

Suzlon forms JV for two projects in Telangana

Suzlon group, a renewable energy solutions provider, announced a joint venture with Canadian Solar, one of the world's largest solar energy companies, for two solar projects of 15 MW each at the sites at Ramannapet and Kamareddy, Telangana. Canadian Solar shall acquire 49% stake in Avighna Solarfarms Limited and Amun Solarfarms Limited, the special purpose vehicles (SPVs) setup by Suzlon for executing these projects. Suzlon won solar projects of 210 MW in Telangana through a competitive bidding process and the PPAs for the same were signed in February, 2016. These include one project of 100 MW, one of 50 MW and four projects of 15 MW each.