

# Canadian Solar buys 49% each in 2 Suzlon units

**Reeba.Zachariah**  
@timesgroup.com

**Mumbai:** Canadian Solar, one of the biggest solar power companies in the world, made its first investment in India's alternative energy sector by acquiring 49% stake each in two projects of Suzlon Energy in Telangana for an aggregate amount of Rs 26.4 crore. The Nasdaq-listed company, with a market capitalisation of \$880 million, has the option to buy the rest of the 51% stake in each of Suzlon's 15-megawatt projects one year after they turn commercially operational.

Suzlon on Wednesday also sold a 49% stake in another 15-megawatt project in Telangana to Shanghai-based Unisun Energy for Rs 13.5 crore. Unisun, too, has the option to buy

**Suzlon Energy has also sold a 49% stake in another 15-megawatt project in Telangana to Shanghai-based Unisun Energy**

the remaining 51% stake in the project, Vayudoot Solarfarms, in future. The two solar power units that Canadian Solar acquired in Telangana are expected to be commissioned next fiscal and debt financing will cover 80% of the costs. Canadian So-