

Suzlon, Ostro Energy form JV for solar project

SPECIAL CORRESPONDENT

HYDERABAD: Suzlon Group has joined hands with Ostro Energy for a 50 mw solar project in Wanaparthy, Telangana.

As per the contract, Ostro will acquire 49 per cent stake in Prathamesh Solarfarms Ltd, a SPV set up by Suzlon for the project, and have an option to acquire the balance 51 per cent in future. Suzlon will be responsible for the project commissioning and

provide comprehensive operation and maintenance services for 25 years.

The project, the power from which will be purchased by Telangana Southern Power Distribution Company Ltd, is expected to be commissioned by this fiscal. The project is to be funded 75 per cent by debt and the rest through equity.

A release from Suzlon on Wednesday said it won the projects through a competitive bidding.