

KPI Green secures Letters of Intent for 917 MW DC of solar, hybrid RE projects

KPI Green Energy has secured a cumulative solar capacity of 250 MW AC (275 MW DC) and hybrid RE power projects of 370 MW AC (642 MW DC) in Gujarat Urja Vikas Nigam Ltd's recent tenders.

JULY 25, 2024 **UMA GUPTA**

HIGHLIGHTS **UTILITY SCALE PV** **WIND-SOLAR HYBRID** **INDIA**

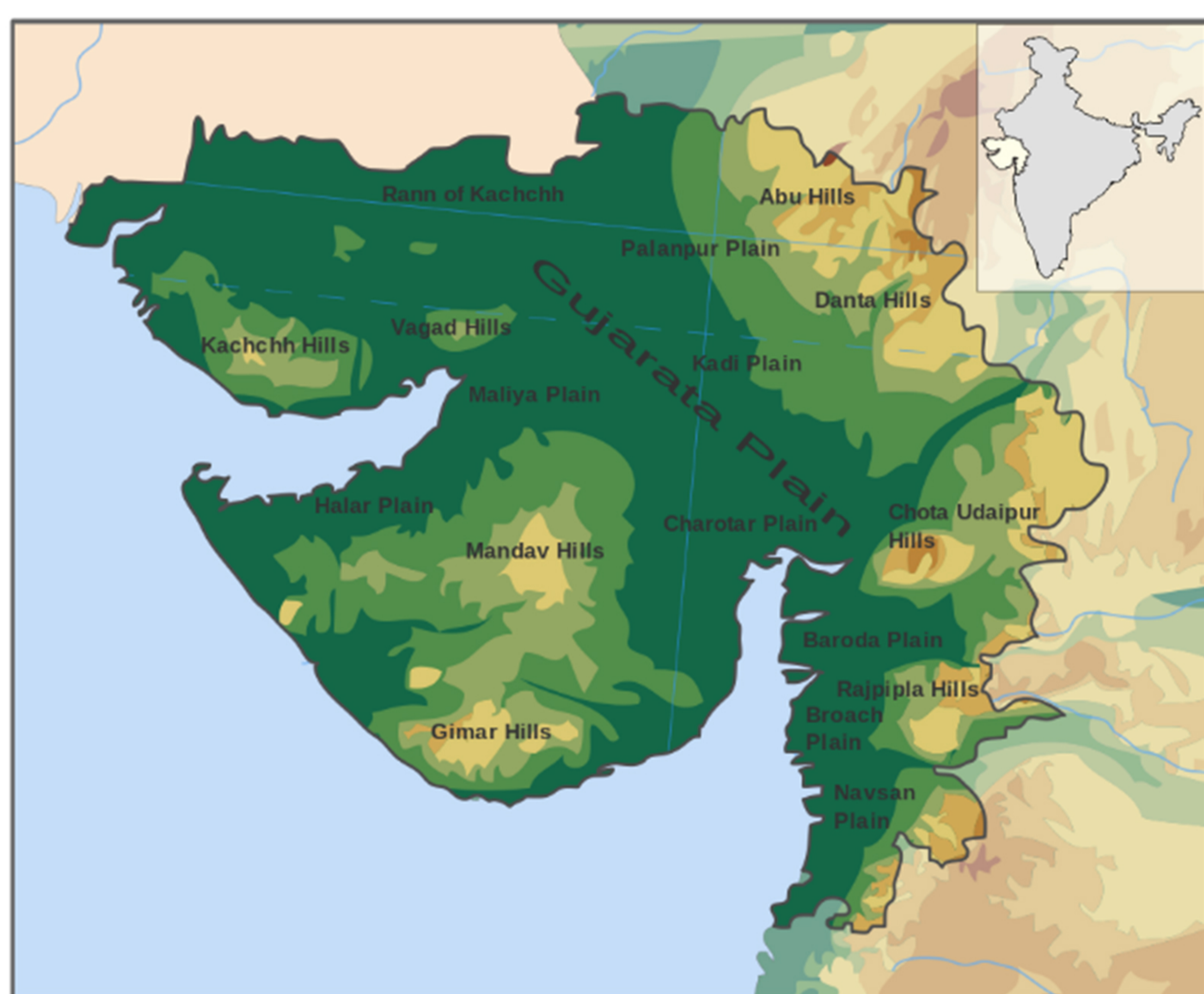


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KPI Green Energy has announced that it has emerged as a successful winner in GUVNL's auction for 500 MW of grid-connected solar PV projects to be set up anywhere in India with greenshoe option of additional capacity up to 500 MW. It won a base capacity of 120 MW AC (132 MW DC) and, as part of the Greenshoe Option, accepted the proposal for an additional 120 MW AC (132 MW DC) along with 10 MW AC (11 MW DC) additional capacity, thereby securing the cumulative solar capacity of 250 MW AC (275 MW DC).

The company has also emerged as a winner in GUVNL's auction for 500 MW of grid-connected hybrid RE power projects with greenshoe option of additional capacity up to 500 MW. It secured a base capacity of 50 MW AC (87 MW DC) and, as part of the Greenshoe Option, accepted the proposal for an additional 50 MW AC (87 MW DC) along with 270 MW AC (468 MW DC) additional Greenshoe capacity, thereby securing the cumulative capacity of 370 MW AC (642 MW DC) grid-connected hybrid RE power project.

KPI Green stated that it had received the Letters of Intent for both solar and hybrid RE projects. The power purchase agreements (PPAs) with GUVNL shall be executed after obtaining the approval of the Gujarat Electricity Regulatory Commission (GERC).

With these capacity additions, KPI Green's cumulative portfolio of renewable energy will soar to 2,800+ MW, out of which 1,432+ MW is under the independent power producer (IPP) segment and 1,368+ MW under the captive power producer (CPP) segment.

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KPI Green Energy awarded Lol for grid connected Solar and Hybrid RE projects from GUVNL

KPI Green Energy in a filing to **BSE** has informed that the company had participated in the **bidding process** for the procurement of **power** through **competitive bidding process** for the development of **solar** and **hybrid RE projects**. The bidding projects included, (**Tender-I**) 500 MW grid-connected solar photovoltaic power projects to be set up anywhere in India with **Greenshoe option** of additional capacity upto 500 MW, vide RFS No. GUVNL / 500 MW / Solar (Phase-XXIV) dated March 15, 2024, followed by a reverse E-Auction ('Tender-I') and (**Tender-II**) 500 MW grid-connected Hybrid RE Power Projects with Greenshoe option of additional capacity upto 500 MW, vide RFS No. **GUVNL** / 500 MW / Hybrid RE (Phase-II) dated February 14, 2024, followed by a reverse **E-Auction** ('Tender-II').

KPI Green Energy has emerged as a **successful winner** in **Tender-I** for a base capacity of 120MWAC (132MWDC) and, as part of the Greenshoe Option, accepted the proposal for an additional 120MWAC (132MWDC) along with 10MWAC (11MWDC) additional capacity, thereby securing the cumulative capacity of 250MWAC (275MWDC) under grid-connected Solar Photovoltaic Power Project.

The company has also emerged as a **successful winner** in **Tender-II** for a base capacity of 50MWAC (87MWDC) and, as part of the Greenshoe Option, accepted the proposal for an additional 50MWAC (87MWDC) along with 270MWAC (468MWDC) additional Greenshoe capacity, thereby securing the cumulative capacity of 370MWAC (642MWDC) grid-connected Hybrid RE Power Project.

"We have received the Lols for both the Tenders. The **Power Purchase Agreements (PPAs)** with **Gujarat Urja Vikas Nigam (GUVNL)** shall be executed after obtaining the approval of the **Gujarat Electricity Regulatory Commission (GERC)**. We are thrilled to announce that with these capacity additions, our cumulative portfolio of renewable energy will soar to an impressive capacity of 2,800+ MW, out of which 1,432+ MW is under the Independent Power Producer (IPP) segment and 1,368+ MW is under the Captive Power Producer (CPP) segment," said **Dr. Faruk G. Patel, Chairman & Managing Director, KP Group**.