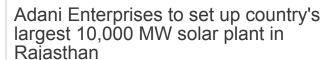


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PTI Feb 9, 2015, 10.09PM IST

Tags: Vasundhara Raje | solar power project | solar manufacturing units | S Jaain | Rajesh Adani | Rajasthan Renewable Energy Corporation | Rajasthan government | B K Dosi | Adani Enterprises

JAIPUR/MUMBAI: Adani Enterprises Ltd today signed a pact with the Rajasthan government to develop the country's largest solar park in the state with 10,000 MW capacity over the next 10 years at an estimated investment of about Rs 40,000 crore.

The company will set up solar power project of 5000 MW on its own in the next five years. The Adani Group will also develop solar manufacturing units and power evacuation systems.



An investment of Rs 40,000 crore has been proposed in the state for the projects, according to an official statement.

Rajasthan Renewable Energy Corporation (RREC) Managing Director B K Dosi and Adani's power business CEO Vneet S Jaain signed the memorandum of understanding.

The MoU was signed in the presence of the Rajasthan Chief Minister Vasundhara Raje and Adani Enterprises MD Rajesh Adani, said the statement.

The company release said: "Adani Enterprises... and Government of Rajasthan have signed a MoU to jointly set up India's largest solar park of 10,000 MW in Rajasthan."

The flagship company of the Gautam Adani-led Adani Group will form a joint venture (JV) to set up the solar park, which would include generation projects and a manufacturing unit for solar module, parts and equipment.

Sources said while the Rajasthan government would provide the required land for the project as part of its equity, the entire investment would be made by Adani Enterprises.

The company did not reveal the investment figure as it is yet to work out the details.

"India has embarked upon an ambitious programme of becoming a world leased in renewable power generation, with a focus on solar. The development of Solar park facility is our contribution towards

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realisation of our Honourable Prime Minister's campaign and commitment towards clean and green energy in India," Adani Group Chairman Gautam Adani said in the release.

The solar park will produce clean and green energy of about 16,644 million units, furthering India's goals for clean, renewable energy independence.

The government has announced setting of 1 lakh mega watt solar capacity by 2022. It has also issued guidelines for setting up at least 25 solar parks each with a capacity of 500 MW and above across India.

Last month, Adani Enterprises had signed an MoU with the US-based SunEdisonInc to jointly invest USD 4 billion for setting up India's largest solar photo-voltaic making plant at Mundra in Gujarat.

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