



# JV Agreement Executed Between THDCL and RRECL for Establishment of Ultra Mega Renewable Energy Power Parks in the State

## Why In News?

On January 30, 2023, a joint venture cum shareholding agreement was executed in Jaipur between THDC Limited, a Miniratna A-category company of the Government of India, and Rajasthan Akshay Urja Nigam.

## Key points

- The agreement was signed by DK Sharma, Technical Director, Rajasthan Renewable Energy Corporation and SS Pawar, Chief General Manager (Solar), THDC, in the presence of Rajasthan Renewable Energy Corporation Chairman Ashutosh AT Pednekar and Managing Director Anil Dhaka.
- THDC and RREC will hold 74:26 percent stake respectively in the joint venture company.
- On this occasion, Chairman of Rajasthan Renewable Energy Corporation Ashutosh AT Pednekar said that 10,000 MW capacity renewable energy projects will be developed in different places of the state in a phased manner by this joint venture company, which will provide cheap renewable energy.
- On this occasion, THDC by Pednekar. Together with the officials, the goals of developing floating solar and pumped storage hydro plant in Rajasthan were also discussed.
- Ashutosh AT Pednekar said that the establishment of this Ultra Mega Renewable Energy Power Parks to be established in the state will prove to be such a unique initiative for the development of renewable energy in the state with the initiative of the Central Government.
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- SS Pawar, CGM (Solar), THDC informed that an investment of about Rs 40,000 crore will be made on the establishment of this ultra-mega renewable energy park and about 10,000 people will get direct and indirect employment, which will improve the economic condition and standard of living of the local people. Will develop. In the first phase, solar parks of 2000 MW capacity will be developed by the year 2025.

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