



The Asian Development Bank (ADB) will lend SAEL Industries Ltd up to Rs 754 crore for the construction of biomass power plants in Rajasthan.

According to a press release, the lender and SAEL have entered into a loan agreement.

SAEL is a company that converts agricultural waste to energy and uses solar energy. It has created a business model that uses crop residues as fuel in waste-to-energy projects.

Over the next four years, the company plans to increase its portfolio to 3.5 GW by adding 100 MW of new biomass and 600 MW of new solar capacity each year.

“ADB’s assistance will fund the construction of five biomass power plants in the Rajasthan districts of Bikaner, Churu, Hanumangarh, Jhunjhunu, and Sikar,” SAEL stated.

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