



Gujarat UrjaVikas Nigam Ltd. (GUVNL) has awarded a 200 MW (DC) solar power project to Avaada Energy, a division of the Avaada Group, for a record-low tariff of Rs. 2.75 (about \$0.033) per kWh.

The project was chosen after open bidding and an e-Reverse auction conducted by GUVNL. According to the bid specifications, a PPA for a period of 25 years will be signed between two parties, and the project must be completed within 18 months.

By producing 370 million units of electricity each year, the facility will reduce annual CO2 equivalent emissions by about 3,44,470 tonnes.

The solar project has the capacity to supply 2,56,000 households with renewable energy. Kishore Nair, CEO of Avaada Energy, said "This achievement is a testament to our commitment to advancing PM Modi's vision of a sustainable India, wherein the country achieves net-zero emissions and fosters environmental sustainability."

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