



The state-owned hydropower firm NHPC announced that it has formed a joint venture (JV) with [Green Energy Development Corporation of Odisha Ltd](#) (GEDCOL) to build a 500-megawatt (MW) floating solar power project in Odisha.

“Promoters agreement has been signed on January 4, 2022, between [NHPC Limited](#) and [Green Energy Development Corporation of Odisha Limited](#) (GEDCOL) for the formation of JV company for the development of 500 MW floating solar power projects in various water reservoirs in the state of Odisha,” according to a BSE filing.

NHPC will hold a 74 per cent equity stake, while GEDCOL will have 26 per cent. It will have an authorised share capital of Rs 500 crore divided into 50 crore shares of Rs 10 each.

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