



Scatec ASA, a Norwegian renewable energy company, and ACME, an Indian solar energy company, have decided to put their 900-MW solar project in India on hold.

Scatec revealed this in its fourth-quarter financial report, which stated that the project was transferred from backlog to pipeline due to a lack of locally manufactured photovoltaic (PV) panels and the impending imposition of a 40% import tariff on such items.

In June 2021, the two firms established a 50/50 cooperation on that particular project. They anticipated the overall capital investment to be USD 400 million (EUR 351 million) at the time, with a domestic state-owned institution providing 75% of the debt funding.

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