



Tata power chairman N Chandrasekaran said that Tata Power, one of India's leading power producing businesses, had planned a capital investment of 75,000 crore for renewable energy over the next five years.

India's renewable energy capacity has steadily increased over the years as a result of the country's concentration on the sector, surpassing 100 GW in FY22.

Solar energy accounted for the majority of the increase, from 12% in FY12 to 28% in FY22, in the country's renewable energy capacity share.

"The government-backed policy initiatives along with the consistent fall in cost of solar technology provided boost to the solar energy sector, making it attractive for domestic and global players. Tata Power is looking to scale up its generation capacity to over 30 GW by FY27 from current 13.5 GW with an increased clean energy portfolio from current levels of 34-60 per cent by 2027 and 80 per cent by 2030," Chandrasekaran said.

In April, Tata Power and BlackRock Real Assets-led consortium, including Mubadala Investment Company, entered into a binding agreement to invest in Tata Power's renewable energy subsidiary, Tata Power Renewable Energy.

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