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Tata Power Solar, 3 others bag NTPC's solar project

The 250Mw project estimated at Rs 1779 cr is to come up in AP's Anantapur district

BS Reporter | Hyderabad May 8, 2015 Last Updated at 20:50 IST

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Four companies, including Tata Power Solar Systems Limited, have bagged the EPC contract worth Rs 1,779 crore from public sector NTPC Limited for setting up a 250-Mw solar photovoltaic power project in Anantapur district of Andhra Pradesh,

Of the 250 Mw capacity, Tata Power Solar Systems, Bengaluru, has been awarded 100-Mw works while the contract for 50 Mw each was given to Lanco Solar Energy Private Limited, Gurgaon, BHEL, Delhi, and Sterling and Wilson Limited, Mumbai, according to NTPC officials. The plant is expected to be commissioned in 12 months.

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"The project has been awarded on the basis of the lowest bid filed by Tata Power Solar," a company official told Business Standard. The contract is the first phase of the 1,000-Mw ultra mega solar power project proposed by NTPC in an area of 5,400 acres being allotted by the Andhra Pradesh government.

NTPC Ltd

On BSE  137.20 2.05 (1.52%)On NSE  137.55 1.95 (1.44%)

1D 5D 1M 6M 1Y 2Y

On April 24, NTPC and the state power utilities signed a power purchase agreement (PPA) for the 250 Mw project at a fixed price of Rs 6.16 per unit for a period of 25 years. For the first phase, the company has involved only domestic manufacturers in the bidding process and for the development of the remaining 750 Mw capacity it would float global bids.

As a consequence, the project cost as well as the per unit price of electricity are expected to come down further in future, it had earlier said.

NTPC had informed the stock exchanges on April 28 its board of directors had accorded the investment approval for the 250 Mw PV project in AP at an appraised current estimated cost of Rs 1,779.25 crore. Based on this, the per mega watt cost of the project works out to a little over Rs 7 crore.