

NIRL and MAHAPREIT Join Hands to Establish a Green Energy

Joint Venture in Maharashtra

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In a significant move towards accelerating India's renewable energy ambitions, NLC India Renewables Limited (NIRL), a wholly owned subsidiary of NLC India Limited, signed a Joint Venture Agreement (JVA) today with Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT) at Mumbai. The signing took place in the august presence of Shri. Vikram Dev Dutt, Secretary, Ministry of Coal, Shri. Prasanna Kumar Motupalli, Chairman & Managing Director, NLC India Limited, Shri. Bipin Shirmali, Managing Director, MAHAPREIT, Shri. Vijaykumar Kalam Patil, Director Operations and senior officials from NIRL & MAHAPREIT. This is in continuation to the Memorandum of Understanding (MoU) signed between NIRL and MAHAPREIT on 16th April 2025.

This collaboration marks a major milestone in NIRL's strategic expansion and foray into the State of Maharashtra's thriving renewable energy sector. The Joint Venture Company (JVC) to be formed under this agreement will be instrumental in developing up to 2000 MW of renewable energy projects including solar, wind, hybrid, floating solar, BESS, pumped storage and solar parks, with an initial focus on 500 MW in Phase I, eventually scaling to 5000 MW in Maharashtra. The JVC will have an equity structure of 74% held by NIRL and 26% by MAHAPREIT.

Under this Agreement, MAHAPREIT, will facilitate in identification & allotment of land for the projects in addition to support development of Power Evacuation System to the Grid. NIRL on the other hand will help in preparing the detailed project reports, arranging finance and Development of RE projects.

The JVC will undertake power sales through competitive and regulated routes under Section 62 or Section 63 of the Electricity Act, targeting a mix of DISCOMs, government entities, and commercial & industrial consumers.

Secretary, Ministry of Coal Shri Vikram Dev Dutt said that the signing of this Joint Venture Agreement between NIRL and MAHAPREIT is a demonstration of the Government's commitment to fostering collaborative partnerships that accelerate the country's transition to green energy. He added that Maharashtra's renewable potential is immense, and with the proven expertise of NIRL in project execution and the regional strength of MAHAPREIT, this joint venture will serve as a catalyst for sustainable growth and energy security. The coal sector is actively supporting the decarbonization journey, and such partnerships embody the synergy needed to achieve our national targets for renewable energy deployment and climate resilience, said the secretary.

This Joint Venture Agreement stands as a testament to the credibility of NLC India Limited, its renewable arm NIRL, and the growing trust in its technological and operational prowess in delivering world-class green energy solutions across India.



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