

SECI crosses milestone of 60GW of Power Sale Agreements for Renewable Energy Projects, paving the way for India's Clean Power Transition

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The Solar Energy Corporation of India Limited, a Navratna Central Public Sector Enterprise under the Ministry of New and Renewable Energy, Government of India, has achieved the milestone of executing over 60 Gigawatts (GW) of Power Sale Agreements (PSAs) of Renewable Energy (RE) capacity. This marks a pivotal step in the nation's progress toward a clean and sustainable energy future and indicates the positive trend of uptake of renewable energy across the country.

The Power Sale Agreements cover a diverse portfolio of solar, wind, and hybrid energy projects, collectively representing a significant share of India's rising RE capacity. Through these agreements, SECI guarantees long-term purchase of power generated, providing payment security to developers and investors while demonstrating the viability of renewable energy ventures in the country. Such long-term arrangements are critical to unlocking the full potential of India's RE sector. By securing off take for renewable power, SECI strengthens the renewable energy market, attracting developers and financial stakeholders, and facilitating the flow of capital for India's low-carbon economy.

Shri Santosh Kumar Sarangi, Chairman and Managing Director of SECI, stated "The signing of 60 GW worth of Power Sale Agreements within just fourteen years of establishment marks a pivotal moment for SECI's journey. SECI continues to be at the forefront of ensuring that India stays on track to meet its ambitious clean energy targets. We are proud to contribute to the nation's transition towards a sustainable and low carbon future."

Future initiatives will focus on innovative energy storage solutions, strengthening the RE supply chain, advancing the production of green hydrogen and green ammonia, as well as innovative power supply models. These efforts will accelerate the renewable energy transition and support India's climate commitments.

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