

NTPC REL to Set Up Ultra Mega Renewable Energy Power Parks with DVC



NTPC Renewable Energy Limited (NTPC REL) , signed a Joint Venture Agreement (JVA) with Damodar Valley Corporation (DVC) to set up Ultra Mega Renewable Energy Power Parks (UMREPPs) and Projects on reservoirs and land owned by DVC.

The JV Agreement with DVC was signed by Shri Rajiv Gupta (CGM, NTPC REL) and Shri M. Raghu Ram (Member-Technical, DVC) in the presence of Shri C. K. Mondol (Chairman, NTPC REL and Director-Commerical, NTPC), Shri Mohit Bhargava (CEO, NTPC REL) and other officials from NTPC REL & DVC.

This JVA marks the preliminary step for the formation of a Joint Venture Company with equity insertion from NTPC REL & DVC in the ratio of 51:49.