
DLF to sell wind energy business

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Projects Today reported that DLF is reportedly in discussion with Gaz de France Suez and renewable energy group Akuo Energy to sell its wind energy business.

While the size of the deal is not disclosed, DLF hopes to raise at least INR 900 crore from the transaction which is being advised by Ernst & Young.

DLF created a separate subsidiary called DLF Wind Power for its wind energy business as a precursor to the sale. The sale of the business is part of the company's efforts to reduce its debt, which totaled around INR 14,000 crore in March 2009.

(Sourced from Projects Today)

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