
Titan Energy and Enfinity team up for solar power project in AP

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Hyderabad based Titan Energy Systems and Waregem Belgium based Enfinity have partnered to establish a 1,000 MW of solar Photovoltaic installations in Andhra Pradesh. Both the companies are likely to set up a SPV for the purpose.

Enfinity is likely to develop and finance the project while Titan Energy Systems is expected to act as a contractor and supplier of the PV Modules.

As per report the partners are planning to establish Phase I of 500 MW capacity at an investment of INR 7500 crore in the next five years. Presently, it costs about INR 15 crore for 1 MW. The Andhra Pradesh Government has allocated 1,500 acre to Titan Energy in Kadiri in Anantapur district.

Enfinity plans to raise the necessary funds in due course. The SPV will sign the PPA with the power utility to ensure the solar power generated is supplied to the grid.

(Sourced from Project Today)

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