

REC-PDCL Bags 10MW Solar Project in Rajasthan

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JDA to enter into Power Purchase Agreement with the successful bidder for 25 years

INVC NEWS

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REC Power Distribution Company Ltd. (REC-PDCL), a wholly-owned subsidiary of REC Limited, has emerged as the lowest bidder to install a 10 MW solar power plant at Bagru Kala Town, Jaipur District, Rajasthan on BOO (Build-Own-Operate) basis. As per the request for selection (RfS) invited by the Solar Energy Corporation of India Ltd. (SECI), the Jaipur Development Authority (JDA) shall enter into a Power Purchase Agreement (PPA) with the successful bidder for the purchase of solar power for a period of 25 years.

The projects will be connected to the Rajasthan Rajya Vidyut Prasaran Nigam Limited (RVPNL) grid substation, Bagru at 33 kV, and will be set up on 15-hectare land owned by JDA.

REC-PDCL's success in winning this project at a MW scale through e-reverse auction (e-RA) signifies the company's competitiveness and commitment of REC and its subsidiaries towards promoting renewable energy in line with the covenants of the Paris Agreement and with the national target of 175 GW of renewable energy by 2022.

RECPDCL is engaged in the businesses of project implementation and consultancy services in the power sector. As on March 31, 2020, RECPDCL was working on about 100 on-going projects spread across 57 DISCOMs / power departments / co-operative societies in 26 States and 4 Union Territories. During the financial year 2019-20, RECPDCL's Total Revenue and Profit After Tax were Rs.143.01 crore and Rs.12.47 crore respectively, and its Net Worth as on March 31, 2020 was Rs.168.20 crore.

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