

# RIL, Tata among firms in fray for \$26-bn nuclear investment

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The government will invite private firms to invest about \$26 billion in its nuclear energy sector to increase the amount of electricity from sources that don't produce carbon dioxide emissions, two government sources told *Reuters*. This is the first time the government is pursuing private investment in nuclear power, a non-carbon-emitting energy source that contributes less than 2 per cent of India's total electricity generation.

The government is in talks

with at least five private firms including Reliance Industries (RIL), Tata Power, Adani Power and Vedanta to invest around ₹44,000 crores (\$5.30 billion) each, the two sources, who are directly involved in the matter, said last week.

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The federal Department of Atomic Energy and state-run Nuclear Power Corp of India Ltd (NPCIL) have held multiple rounds of discussions with the private companies in the past year on the investment plan, the sources said.

The Department of Atomic Energy, NPCIL, Tata Power, Reliance Industries, Adani

Power and Vedanta did not respond to queries sent by *Reuters*.

With the investment, the government hopes to build 11,000 megawatts (MW) of new nuclear power generation capacity by 2040, said the sources, who did not want to be identified as the plan is still being finalised.

NPCIL owns and operates India's current fleet of nuclear power plants, with a capacity of 7,500 MW, and has committed investments for another 1,300 MW.

The private firms are expected to earn revenue from the power plant's electricity sales and NPCIL would operate the projects for a fee, the sources said.