

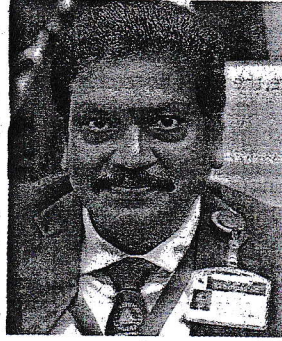
# NLC India aims to raise ₹5,000 cr via 1.4-GW renewable asset sale

**M Ramesh**  
Chennai

Public sector mining and electricity generation company NLC India expects to raise ₹5,000 crore by selling its 1.4 GW of renewable energy assets. The exercise is expected to be completed by the end of next financial year, the company's Chairman and Managing Director, M Prasanna Kumar, told *businessline* today.

Of the 1.4 GW, all but 50 MW are solar plants. These assets are being transferred to another subsidiary, NLC India Renewables Ltd (NIRL). The sale of these assets is part of the government's 'national monetisation pipeline' initiative of 2021, which seeks to monetise public sector projects between 2022 and 2025 to raise about ₹6-lakh crore.

The company's wholly-owned subsidiary, NLC India Green Energy Ltd (NIGEL), is building solar and wind plants worth 6 GW by 2030. It has bid and won two solar projects — 600 MW coming up at Khavada, Gujarat, (which was won by quoting a tariff of ₹2.72 a kWhr for the first 300 MW and ₹2.71 a kWhr for the other 300 MW), and



M Prasanna Kumar, CMD

810 MW in Rajasthan (₹2.64 a kWhr).

NLC, through NIGEL, will be investing ₹4,000 crore and ₹4,800 crore, respectively, in these two projects, which will be completed in 2025. Asked if NIGEL would be listed, Kumar said, "ultimately, but not now."

Including these two projects, NIGEL will build 6 GW of renewable energy assets by 2030, he said.

## ASSAM PROJECT

NLC's plan to put up a 1,000 MW solar project in Assam, which has suffered a huge delay, has not been shelved, Kumar said. The project was to be implemented in a joint venture with an Assam government-owned company. Kumar ex-

plained that for a public sector company to form a joint venture, a few requirements had to be first met—such as identifying the land and preparing a DPR. Now, the Assam government has allotted some land for the project, and the DPR is ready. "Hopefully, in the next 2-3 months we will get permission to form the JV," he said.

## PUMPED STORAGE

NLC's depleted mines are a depression in the land, where overburden and lignite have been scooped out — the elevation-depression situation provides an excellent opportunity for putting up pumped hydro storage projects.

The public sector company, WAPCOS Ltd, with whom NLC signed an MoU for technical services and advice for pumped storage projects, is preparing a detailed project report for the first project of about 40 MW. That is for starters, but soon, NLC will start looking at another 200 MW opportunity in another of its mines.

Meanwhile, NLC is also installing a hydrogen plant, using 4 MW of a 10-MW solar plant on its premises, Kumar said.

CM  
YK