

ReNew, Hero in race for MP rooftop tender

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Thirty-one companies have participated for the 35 Mw in the ongoing tender for a Renewable Energy Service Company (Resco) that will set up rooftop solar plants in Madhya Pradesh. These include major players such as Mundra Solar, Amplus Energy Solution, Sukhvir Agro Energy, Clean Max Environment Energy Solutions, Hero Rooftop Energy, ReNew Solar Energy and Azure Power.

The Madhya Pradesh government's plan to implement 28 Mw of rooftop solar projects

through the Resco model is in line with the Centre's target to achieve 40 Gw of solar rooftop installation by 2022.

Over 60 prospective bidders from across the country attended pre-bid meetings for the tender that is expected to be finalised next week.

The projects will receive subsidy from the Union and state governments — 25 per cent from the Union Ministry of New and Renewable Energy (MNRE), and 20 per cent from the Madhya Pradesh government.

MP Urja Vikas Nigam has identified more than 250 project sites for the tender.

The beneficiary consumers have pre-cleared the terms of the power purchase agreement. Projects are grouped based on the profile of ultimate paying entity, or the central government department/state government, and the nature of the end use. This will facilitate the developer with large size and uniform credit profile of the procurers.

The tender includes features such as part commissioning, deemed generation, payment security mechanism, payment for early termination, seasonally indexed performance monitoring, etc.