

Tata Power acquires 100% stake in Bikaner SPV

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[Tata Power](#) Company on Thursday said it has acquired a 100% [equity stake](#) in [Bikaner III Neemrana II Transmission](#), a [special purpose vehicle](#) (SPV) meant for the project.

The acquisition process was completed on December 27, 2023, for Rs 18.6 crore, Tata Power said in a regulatory filing.

The special purpose vehicle formed in June 2023 will build, own, operate, and transfer electrical power transmission systems between Bikaner and [Neemrana](#) in Rajasthan. It involves the purchase of equity against a cash consideration and a one-time settlement of the outstanding debt.

The company has received approval from the power ministry for share transfer in the SPV.

Tata Power's scrip was trading at Rs 327.95, up 0.92% on the BSE, Thursday afternoon.

Earlier in this week, Tata Power Solar Systems Limited (TPSSL), a wholly owned subsidiary of Tata Power Renewable Energy Limited (TPREL), a subsidiary of Tata Power, signed a contract to supply 152 MWp DCR Solar PV Modules for NTPC Nokh Solar PV Project in Rajasthan.