

## MEDIA COVERAGE –

### Tata Power successfully ties up the financing for its 25 MW Solar Project in Mithapur, Gujarat

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## **Tata Power**

### **Tata Power ties up finance for 25 MW solar project in Mithapur**

Tata Power announced the completion of signing of financing agreements for its proposed 25 MW solar photovoltaic power project at Mithapur, Gujarat. The project is being set up under the state's Solar Power Policy 2009 through its subsidiary Tata Power Renewable Energy Limited.

The project of approximately ₹ 365 crore is being funded through a debt equity mix of 70:30. The project financing comprises of equity of ₹ 110 crores and term loans of ₹ 255 crore.

Spread over 100 acres of land, the solar plant will be located along the coast of Gujarat. Tata Power will apply crystalline silicon photo-voltaic technology for this project. The company has signed a power purchase agreement (PPA) for the project with apex state power utility Gujarat Urja Vikas Nigam Limited.

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