



PM Lays Foundation Stone of Solar Power Plant in Rajasthan | Rajasthan | 20 Feb 2024

Why in News?

Recently, Prime Minister Narendra Modi laid the foundation stone for **NLC (Neyveli Lignite Corporation Limited) India Ltd 300-mw solar power project in Barsingsar**, Rajasthan.

- NLC India is a **navratna company** under **the coal ministry**.

Key Points

- The total cost of **NLC India's solar project is estimated at Rs 1,756 crore** and it is scheduled to be commissioned in September 2024.
- The project is strategically **located near** the existing **Barsingsar Thermal Power Station** which offers advantages in power evacuation through the existing network and utilisation of common infrastructure facilities.
 - The project will not only give green and cheap power to the region but also provide great employment opportunities to the youth.

Navratna Company

- **Central Public Sector Enterprises (CPSEs)** are classified into 3 categories- **Maharatna, Navratna and Miniratna**.
 - As of 2023, there are 13 Maharatna, 16 Navratna and 68 Miniratna CPSEs.
- **Navratna Companies** in India are a group of CPSEs that have enhanced financial autonomy and flexibility to compete in the global market. They are given certain privileges, such as **investing up to Rs 1,000 crore without explicit government approval**.
- The Navratna status was **first introduced in 1997**.
 - To attain Navratna status, a firm must initially hold the **Miniratna designation** and it needs to achieve a score of **60 or more (out of 100) according to six performance criteria**, which include metrics like Net Profit to Net Worth, Earnings per Share, and Inter-Sectoral Performance.