



# Agreement between Rajasthan Renewable Energy Corporation and THDC for Renewable Energy Park

## Why In News?

On April 15, 2022, an MoU was signed between Rajasthan Renewable Energy Corporation and Tehri Hydro Development Corporation (THDC) in Rishikesh to develop a Mega Renewable Energy Park of 10,000 MW capacity in Rajasthan.

## Key Points

- The MoU was signed by Sumit Mathur, Technical Director on behalf of Rajasthan Renewable Energy Corporation and Sanjay Kher, General Manager Hybrid Energy Business on behalf of THDCIL.
- According to this MoU, the implementation and development of Renewable Energy Park in Rajasthan will be done through a joint venture Special Purpose Vehicle (SPV) formed by both the companies.
- About 10,000 direct and indirect employment opportunities are also expected to be created during the construction of this renewable energy park projects.
- It is noteworthy that this landmark step by THDCIL in the field of renewable energy will also contribute to the achievement of the Government of India's target of meeting 50 percent of its energy needs from renewable energy by 2030 at the Summit on Climate Change in Glasgow.
- Along with this, the development of these renewable solar power projects in the state of Rajasthan will also accelerate the socio-economic development of the state with cheap and eco-friendly solar power.
- Additional Chief Secretary Dr. Subodh Agrawal informed that Rajasthan has become the first state in the country to develop solar power capacity of more than 10 GW.
- According to the recent report released by the Ministry of Renewable Energy of the Central Government, Rajasthan has now come first in the renewable energy sector, leaving behind all the states and not only solar. MoU LOI of about Rs 8 lakh crore has been agreed in Rajasthan.
- In the recently concluded financial year, more than 3000 MW capacity has been developed, whereas in the last three years 6552 MW capacity has been developed in the state.

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