

Refex Energy plans Rs 1,000-cr solar plant in Gujarat

Our Bureau

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Refex Energy Ltd, a Mumbai-based company, on Wednesday said it would invest Rs 1,000 crore for setting up a 50 MW solar power plant in Gujarat.

Last week, the company signed a memorandum of understanding (MoU) with the Energy and Petrochemicals Department, Gujarat Government, at the Vibrant Gujarat Global Investors Summit (VGGIS) 2009 here in this connection.

Of the total investment proposals worth Rs 12 lakh crore received during the two-day summit, more than a fourth was for the energy

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sector alone - Rs 3.82 lakh crore.

These included alternative energy sources such as wind, geothermal and solar power (Rs 1.02 lakh crore), nearly 30 per cent of the total investments promised in energy sector.

PHASED INVESTMENT

Refex Energy is likely to carry out the plan in phased

manner and may commence the first phase of the project this year. This project will include design, supply, implementation and maintenance of solar installations.

Mr Arun Mehta, Director, Refex Energy, hailed the State Government's recently-announced policy on grid-connected solar power. Gujarat, with its abundant open space and solar radiation, is

ideal for solar power and the policy could help make the State a leader in renewable energy in the country, he added.

Refex Energy had recently partnered with IBC Solar, Germany, for solar system integration projects in India.

IBC Solar is one of the largest solar photo-voltaic (PV) system integrators in the world and Refex's partnership with IBC Solar will help them to cater to the growing Indian solar industry.

This partnership specialises in design, engineering, supply and implementation of solar PV systems in India, Mr Mehta said.