

KPI Green, Juniper, Hinduja, JSW Win GUVNL's 500 MW Wind-Solar Hybrid Auction

The tender was floated in February this year

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KPI Green Energy, Juniper Green Energy, Hinduja Renewables Energy, and JSW Neo Energy (JSW Energy) were declared winners in Gujarat Urja Vikas Nigam's (GUVNL) auction to procure power from 500 MW grid-connected wind-solar hybrid projects with a 500 MW greenshoe option.

KPI Green quoted ₹3.33 (~\$0.0399)/ kWh for 50 MW. Juniper won 120 MW at ₹3.34 (~\$0.04) /kWh. Hinduja quoted ₹3.39 (~\$0.0406)/ kWh for 150 MW. JSW won 180 MW out of the quoted capacity of 200 MW at 3.39 (~\$0.0406)/ kWh under the bucket filling method.

Bidder/Developer	Capacity MW	Quoted Bids/Tariff		% Over Winning Bid
		(₹/kWh)	(~\$/kWh)	
KPI Green Energy	50	3.33	0.0399	-
Juniper Green Energy	120	3.34	0.0400	0.30%
JSW Energy	180	3.39	0.0406	1.80%
Hinduja Renewables Energy	150	3.39	0.0406	1.80%
Total	500			

Note: \$1 = ₹83.49

* NOTE - JSW Energy won 180 MW out of the 200 MW capacity quoted

Source: Mercom India Research

The tender was floated in February this year.

The tender specified that projects under construction, those not yet operational, and those already in operation but without a long-term power purchase agreement (PPA) with any agency selling power on a short-term or merchant basis would be eligible. However, this eligibility criterion applies exclusively to projects that have not been accepted under any other central or state programs and do not have any obligations to existing buyers.

Successful bidders must enter into a PPA with GUVNL within 30 days of issuing the letter of intent or within ten days of the Gujarat Electricity Regulatory Commission adopting the tariff, whichever occurs later.

To mitigate technology risks and ensure timely project commissioning, only commercially established and operational technologies must be used in the projects.

Bidders from countries sharing a land border with India were eligible to participate in this tender, provided they were registered with the competent authority.

Only wind turbine models certified and listed in the Revised List of Models and Manufacturers by the Ministry of New and Renewable Energy (MNRE), updated until the project's scheduled commercial operation date, are approved.

GUVNL has specified the use of solar modules listed on the Approved List of Models and Manufacturers issued by the MNRE.

The projects under the earlier phase were awarded to KPI Green Energy and Juniper Green Energy.

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