# **Press Release**

**Hon’ble UP CM Yogi Adityanath Inaugurates Avaada Group’s 70 MW Solar Project in Banda**

***~ Avaada Group is setting up two 2,190 MW capacity of Pumped Storage Projects in Sonbhadra and Mirzapur districts, along with around 1,000 MW capacity of solar power projects in Jalaun, Chitrakoot, and Lalitpur districts in UP, with an investment of approximately INR 20,000 crore.***

**Mumbai, August 16, 2024:** Avaada Group, a pioneer in green energy solutions, proudly announces that the Hon’ble Chief Minister of Uttar Pradesh, Shri Yogi Adityanath Ji, has inaugurated Avaada Group’s 70 MW Solar Power Project in Banda district of Uttar Pradesh.

The inauguration ceremony was also graced by the Hon’ble Minister of Energy & Additional Sources of Energy, Shri Arvind Kumar Sharma Ji; Hon’ble Minister of State for Energy & Additional Sources of Energy, Shri Somendra Tomar Ji; Chief Secretary of Uttar Pradesh Shri Manoj Kumar Singh ji; Avaada Group’s visionary Chairman, Shri Vineet Mittal ji, along with other distinguished dignitaries from the Government of Uttar Pradesh.

The 70 MW Banda Solar Power Project was completed in just 18 months with an investment of approximately INR 408 crore. This project will not only supply green energy to various industries but also provided employment to around 1,000 people during its construction.

Once operational, this solar project is expected to generate approximately 160 million units of renewable energy annually, significantly contributing to India’s green energy goals and bringing the country closer to a sustainable future.

During the inauguration, **Hon’ble Chief Minister of Uttar Pradesh, Shri Yogi Adityanath Ji**, commended Avaada Group’s strong commitment to bolstering investments in renewable energy within the state, contributing significantly to PM Modi Ji’s ambitious target of achieving 500 GW of renewable energy by 2030.

CM Yogi Ji emphasized that the inauguration of the 70 MW solar power plant marks a significant milestone in the development of the Bundelkhand region. He noted that this project is a testament to the progress being made on the MoUs signed during the UP Global Investors Summit, demonstrating Avaada Group's dedication to turning commitments into reality.

In his address, he further stated, “As Avaada Group has shown great interest and fulfilled their commitment by establishing this solar power project, I am confident they will continue to explore and expand their efforts in the green energy sector within Uttar Pradesh. I also urge other organizations to seize the opportunities in our state's renewable energy space and contribute to generating more employment for our people.”

Speaking at the inauguration event, **Shri. Vineet Mittal, Chairman of Avaada Group**, praised the leadership of the Hon’ble Chief Minister of Uttar Pradesh, Shri Yogi Adityanath Ji, along with the state government’s good governance, investor-friendly policies, and remarkable commitment to transforming the state’s power sector.

“As the state continues to evolve and grow, I am proud to reaffirm Avaada’s commitment to Uttar Pradesh. We have established renewable energy plants across various districts, including a 50 MW solar project in Badaun, a solar project at the Ordinance Factory in Kanpur, and, of course, this 70 MW project in Banda. The success of Banda Solar Project would not have been possible without the unwavering support of the Government of Uttar Pradesh. The allocation of 70 MW connectivity by the Uttar Pradesh Power Transmission Corporation Ltd (UPPTCL), the facilitation of land permissions by the Uttar Pradesh New and Renewable Energy Development Agency (UPNEDA), and the support in constructing the interconnection bay and transmission line have all been crucial in bringing this vision to life,” Vineet Mittal added.

Speaking about Avaada Group’s plans for the state, Mittal said “our commitment to Uttar Pradesh is strong and unwavering. We are developing two Pumped Storage Projects with an aggregate capacity of 2,190 MW including 1,560 MW in Sonbhadra and 630 MW in Mirzapur districts, along with around 1,000 MW capacity of solar power projects in Jalaun, Chitrakoot, and Lalitpur districts in UP, with an investment of approximately INR 20,000 crore.”

# **About Avaada Group**

Avaada Group is a leader in the global energy transition, specializing in Renewable Energy Generation, Solar PV Manufacturing, and the development of Green Fuels such as Green Ammonia, Green Methanol and Sustainable Aviation Fuel. The Group also offers cutting-edge Energy Storage Solutions. Under the dynamic leadership of Mr. Vineet Mittal, Avaada has become a key global energy player, with Avaada Energy aiming to reach an installed capacity of 11 GWp by 2026. Avaada’s robust execution capabilities and strong track record have attracted significant international investments, including a commitment of US $1.3 billion in 2023.

For further information, please contact:

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