



Avaada Group Signs INR 5,000 Cr MoU with Bihar Govt to Develop 1 GW Renewable Energy Projects

To develop ground-mounted, floating, community solar, battery storage projects in Bihar; expected to create 500 direct jobs

Mumbai, July 30, 2025: Avaada Group, a leading player in India's renewable energy sector, has signed a Memorandum of Understanding (MoU) with the Government of Bihar, for developing 1 GW of renewable energy projects across the state.

As per the signed MoU, **Avaada will invest INR 5,000 crore** for developing an aggregate 1 GW capacity of renewable energy projects encompassing ground mounted, floating solar, community solar plants, battery storage project etc. The state government would also facilitate the company in obtaining necessary approvals or clearances etc., from the concerned departments of the state.

The MoU was signed between Bihar Renewable Energy Development Agency, and Shri Kishor Nair, Chief Executive Officer, Avaada Energy Private Ltd in presence of Hon'ble Minister of Energy Shri Bijendra Prasad Yadav and Hon'ble Minister of Industries Shri Nitish Mishra on the occasion of the launch of New Policy on RE projects and PSP projects.

Commenting on the development, **Shri Vineet Mittal, Chairman, Avaada Group**, *complemented Bihar Govt and Energy Department in bringing such a policy which is amongst the best RE Policy and will attract more investment in RE sector in the state.*

*"At Avaada, we are committed to accelerating India's energy transition while contributing to regional growth and development. Our partnership with the Government of Bihar marks a significant step towards harnessing the state's renewable energy potential through ground-mounted, floating, community solar plants, battery storage project etc. Beyond clean energy generation, this investment will create employment opportunities, attract allied industries, and foster sustainable socio-economic progress. We are proud to support Bihar's vision for a greener, more prosperous future," said **Shri Kishor Nair, Chief Executive Officer, Avaada Energy.***

These **projects are expected to provide direct employment to 500 people**, with production likely to commence within 2 years after the PPAs are executed with Bihar state agencies and facilitation of land/water bodies by the Government of Bihar. Besides, Avaada will also be entitled to get incentives as per the state government's applicable incentive rules and policy.



About Avaada Group

Avaada Group is a global leader in the clean energy transition, with expertise in Solar PV Manufacturing, Renewable Power Generation, Green Data Centers, Green Hydrogen and its derivatives (including Green Ammonia and Green Methanol), Pumped Hydro Storage and Battery Energy Storage Solutions. Under the leadership of **Mr. Vineet Mittal**, the group is committed to driving India's energy goals, including a target of 30 GWp renewable capacity by 2030. Avaada's growth has been bolstered by a \$1.3 billion investment in 2023 from **Brookfield's Energy Transition Fund** and **GPSC** (a subsidiary of PTT Group, Thailand).

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