**Avaada Group signs landmark MoU with Government of Maharashtra to develop 3650 MW Pumped Storage Projects in Presence of Hon’ble Chief Minister Devendra Fadnavis**

**Mumbai, April 29, 2025** — In a significant step towards strengthening India’s renewable energy and energy storage capabilities, Avaada Group, a leading integrated energy enterprise, has signed a Memorandum of Understanding (MoU) with the Water Resources Department, Government of Maharashtra to develop two major Pumped Storage Hydro Projects with a combined capacity of 3650 MW.

The MoU signing ceremony was graced by **Shri Devendra Fadnavis**, Hon’ble Chief Minister of Maharashtra, **Shri Girish Mahajan**, Cabinet Minister, Water Resources Department, **Shri Radhakrishna Vikhe Patil**, Minister, Water Resources (Godavari & Krishna Valley Development Corporation), **Ms. Sujata Saunik**, Chief Secretary, Government of Maharashtra, **Shri Deepak Kapoor**, Additional Chief Secretary, Water Resources Department, **Ms. Abha Shukla**, Additional Chief Secretary, Energy Department

The two major pumped storage hydro projects 2400 MW Pawana Falyan and 1200 MW Sirsala, with a combined capacity of 3,650 MW will see a cumulative investment of ₹15,100 crores and are expected to generate over 3,800 direct employment opportunities.

These pumped storage initiatives will play a critical role in strengthening Maharashtra’s energy security by enabling round-the-clock renewable power, supporting grid balancing, and ensuring the seamless integration of clean energy into the state’s power mix. In addition to driving sustainable development and regional economic growth, the projects reinforce India’s national target of achieving 500 GW of non-fossil fuel energy capacity by 2030—solidifying the country’s leadership in the global clean energy landscape.

On this occasion, the **Hon’ble Chief Minister of Maharashtra Shri Devendra Fadnavis** emphasized the state’s commitment to becoming the clean energy capital of India. He stated: “*Maharashtra aims to become the Green Energy Hub of India. All signed MoUs must translate into swift execution on the ground, and the Government will ensure complete support to developers to fast-track these transformational projects.*”

**Shri Vineet Mittal, Chairman, Avaada Group**, added: “*This agreement is a decisive step towards securing India’s clean energy future. Pumped storage solutions are pivotal for maintaining grid reliability and ensuring renewable energy availability round-the-clock. We are honored to partner with the Government of Maharashtra in this journey towards a sustainable and prosperous future.*”

This collaboration showcases Maharashtra’s commitment to sustainable energy leadership and Avaada Group’s mission of driving India’s green transition through innovation and strategic partnerships.

**About Avaada Group**

Avaada Group is a global leader in the clean energy transition, with expertise in solar module manufacturing, renewable power generation, and green hydrogen, green ammonia, and sustainable fuel production. Under the leadership of **Mr. Vineet Mittal**, the group is committed to driving India’s energy goals, including a target of 11 GWp renewable capacity by 2026. 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).

**For further information, please contact:**

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