### **Avaada Group Signs ₹50,000 Crore MoU with Madhya Pradesh to Drive Renewable Energy Growth**

*Landmark Investment to Develop Solar, Wind, and Energy Storage Projects in the State*

**Bhopal, February 24, 2025**: Avaada Group, a leading player in India’s renewable energy sector, has signed a Memorandum of Understanding (MoU) with the Government of Madhya Pradesh, committing an investment of ₹50,000 crore. The agreement, formalized at the MP-GIS 2025 Curtain Raiser event, **inaugurated by Hon’ble Prime Minister Shri Narendra Modi** in New Delhi, reinforces Avaada’s dedication to transforming the state into a major hub for sustainable energy.

This investment will drive the development of **6,000 MW of solar energy, 700 MW of wind energy, 2,100 MW of Battery Energy Storage Systems (BESS), and 2,000 MW of pumped storage projects**. Additionally, Avaada will establish green energy equipment manufacturing facilities, further strengthening the state’s clean energy ecosystem. These projects will **create thousands of direct and indirect employment opportunities, boost local industries, and contribute significantly to Madhya Pradesh’s economic growth**.

Reflecting on Avaada’s long-standing partnership with Madhya Pradesh, **Vineet Mittal, Chairman, Avaada Group**, stated:
*"Madhya Pradesh is emerging as a beacon of India’s energy transition, driven by its strategic vision, progressive policies, and dynamic leadership. In 2013, we laid the foundation for our renewable energy journey here with a 151 MW project—then the largest in Asia and the second-largest in the world. Today, we are deepening our commitment with a ₹50,000 crore investment in solar, wind, pumped storage, and green energy equipment manufacturing.*

*Under the leadership of Hon’ble Chief Minister Dr. Mohan Yadav, Madhya Pradesh is uniquely positioned to lead India’s green energy revolution, with abundant sunlight, wind potential, and a skilled workforce ready to power the future.*With this investment, we strive to support the state’s vision of becoming a leading hub for green energy, driving skill development and fostering economic growth.”

This collaboration aligns with Madhya Pradesh’s long-term vision of leveraging its abundant natural resources for sustainable development. By fostering innovation, scaling up renewable energy adoption, and **stimulating economic activity across multiple sectors**, the state aims to play a pivotal role in achieving **India’s ambitious target of 500 GW of non-fossil fuel capacity by 2030**.

**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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