

Greenko enters into partnership with NTPC for energy storage and flexible & despatchable RE power supply solutions

Greenko Energies Pvt Ltd (Greenko) and NTPC Vidyut Vyapar Nigam Ltd. (NVVN), a wholly owned subsidiary of NTPC Limited – India’s largest power generation with generation fleet in excess of 60 GW and transitioning into Renewables, have entered into an MOU with an intent to explore possibility of development of Renewable Energy (RE) based RTC, flexible and despatchable power supply offering based on integration of RE sources and Pumped Storage projects. The value proposition of the potential offering will be to meet the evolving bespoke requirements of Discoms and other power consumers in India in real-time. Affordable energy storage is critical to the sustained growth of renewables, grid balancing and address limited generation flexibility in the Indian energy market.

Greenko is one of the largest RE developers in India with total asset base of 6.4 GW (operational and near-term portfolio). The company is backed by two sovereign funds, GIC and Abu Dhabi Investment Authority. Greenko is developing and building over 40 GWh of pumped hydro storage projects across 6 states in India. The pumped hydro storage projects being built by Greenko, following the vision of Atmanirbhar Bharat made by our Honorable PM, shall be one of the lowest cost storage solutions at around 85 USD/ MWh compared to battery storage systems, currently being imported primarily from China, at around 200 USD/ MWh (forecasted to reached 100 USD/ MWh by 2030) with limited life cycles.

NVVN, holding the highest category Trading License ‘I’ issued by CERC, is a leading Power Trading Company with strong foot prints in Domestic and Cross Border market. NVVN is currently expanding its portfolio into RE (Solar and Non- Solar) and E-Mobility segments.