Welspun wins 125 MW solar bid in MP

M. Ramesh
May 11, 2012:
Welspun has emerged one among the four winning bidders for solar projects in Madhya Pradesh.

After the formal award of the project, Welspun Solar MP Pvt Ltd will put up one solar photo voltaic project of 100 MW and another of 25 MW capacity.

Welspun offered a tariff of Rs 8.05 a unit.

Typically, a solar power project costs Rs 10 crore a MW.

The other winning bidders are: Alpha Infra Properties 20 MW at Rs 7.90 a unit (the least of the four), Simplex 10 MW at Rs 9.59 a unit and Acme Telepower 45 MW for Rs 12.45 (the highest tariff).

Madhya Pradesh also followed a ‘reverse bidding’ process under which it would award projects to those who offer to sell power at the best (least) rates. The MP programme is for 200 MW, which means it would award projects up to a total of 200 MW.

Madhya Pradesh received bids for 430 MW for its tender for 200 MW, from 12 developers, including known names such as Azure (which submitted a bid for 5 MW), BGR Energy (10 MW), Essel Infra Properties (30 MW) and IL&FS (50 MW).

The tariffs offered in the Madhya Pradesh programme reveal a hardening of rates.

The least tariff ever offered was by Alex Green which won a 25-MW project in Odisha quoting Rs 7 a unit. “Viewed against this, the MP tariffs are very attractive to the developers, considering that costs have not gone down at all,” says Mr Vineeth Vijayaraghavan, Founder-Editor, Panchabuta, an online newsletter.

mramesh@thehindu.co.in

Keywords: solar projects, Welspun Solar MP Pvt Ltd, Alpha Infra Properties, Acme Telepower, reverse bidding