

Press Release

Kundan Green Energy to Develop Sikkim's Myong Chu Projects

Commits INR 200 crore to create 18 MW of Hydropower

Gangtok | New Delhi, January 03, 2024: Kundan Green Energy today announced receipt of a mandate from the Government of Sikkim to set-up two run-of-the-river hydropower projects at Upper Myong Chu and Lower Myong Chu at an investment of INR 120 crore and 80 crore respectively. The plant at Upper Myong Chu will generate 12 MW of electricity, while the Lower Myong Chu facility will create 06 MW. These will increase Kundan Green Energy's hydropower generation to >50 MW in Sikkim. An acknowledged expert and best performer in small and medium hydropower projects, Kundan Green Energy has an excellent record of developing greenfield hydropower projects and a demonstrated ability to turn-around and revive chronically shutdown brownfield ones.

Mr. Apurve Goel, Director, Kundan Green Energy, said "Our contribution to the renewable energy sector in India, especially in hydropower, has been significant. A strong and growing presence notwithstanding, our salient strength is execution excellence ---- while the industry average in commissioning plants is 8-10 years, our mean average, including greenfield plants is a mere 4-5 years. The second unique strength we have is the fact that many of our running projects, countrywide, were acquired in a state of complete chronic shut-down since years, due to a variety of factors. We renewed, upgraded and optimized these redundant projects to a state of optimal performance in a record time of two years even during the COVID. We are enthused and encouraged to receive the Government of Sikkim's trust in partnering to optimize the state's greenfield hydropower potential."

With four operating projects totaling 35 MW in the state of Sikkim at Lower Lagyap, Meyong Chu, Kalex Khola, and Rabum Chu, with these two upcoming projects at Lower Meyong Chu and New Meyong Chu, Kundan Green Energy is a major energy partner to the state of Sikkim.

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 **KUNDAN HYDRO (GANGTOK) PRIVATE LIMITED**

(Formerly known as Hanuman Ganga Hydro Projects Pvt. Ltd.)

Technical Partner
The Power Department, Government of Sikkim

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