

## Press Release / Press Note

# Kundan Green Energy to Develop 80 MW Hydropower in Uttarakhand Commits INR 1000 crore

**Dehradun, December 6<sup>th</sup> 2023:** Kundan Green Energy ([www.kundangroup.com](http://www.kundangroup.com)) has signed an MoU with the Government of Uttarakhand. The agreement envisages adding 80 MW through greenfield projects to the state's hydropower generation capacity at an investment of INR 1000 crore. Speaking on the occasion, **Mr. Apurve Goel, Director, Kundan Green Energy**, said "We are committed to the national agenda of optimizing renewable energy in India. Hydropower is complex, long haul and capital intensive. At the same time, it is always available, since it is independent of wind speeds or sunshine. The state of Uttarakhand has very vast untapped potential in hydropower, which we are working to develop." The Mou was signed in the presence of the Hon'ble Chief Minister of Uttarakhand, Shri Pushkar Singh Dhami and the Principal Secretary (Power), Government of Uttarakhand.

With the setting up of these greenfield projects in a 4-5 year estimated timeframe, Kundan Green Energy will create employment for 500 people directly and an estimated 2000 people indirectly. The projects will incorporate state-of-the-art technology and best sustainable environmental practices while co-opting local communities. Despite its vast potential to generate renewable power, Uttarakhand is a net power importer. This is due to undeveloped potential. "We hope to play a contributory role in helping the state achieve self-sufficiency in power through renewable methods, and in the process achieve its socio-economic and developmental goals" added Mr Goel.

### **About Kundan Green Energy**

A wholly owned subsidiary of Kundan Group, Kundan Green Energy, is committed to Incremental contributions in consistently generating green energy through world-class efficiencies in materials, techniques, systems and processes. Embedded in sustainability we are playing a key role in India's transition from fossil fuels, as the country moves towards its promise of 500 gW renewable energy capacity by 2030. Our present commissioned capacities of 104.5 MW are poised to grow exponentially. **END**

### **Media Contact**

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