

NTPC Green Energy bags 1,000 MW solar project in UPPCL auction, signs PPA at Rs 2.56/kWh

NTPC Renewable Energy has won 1,000 MW capacity in Uttar Pradesh Power Corporation Limited (UPPCL)'s solar PV power project auction, at a discovered tariff of Rs 2.56 per kWh.

Written by [FE Business](#)

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NTPC Renewable Energy has won 1,000 MW capacity in UPPCL's solar PV power project. (Image: Freepik)

[NTPC](#) Green Energy Ltd announced that its wholly owned subsidiary, NTPC Renewable Energy Ltd has won 1,000 MW capacity in Uttar Pradesh Power Corporation Limited (UPPCL)'s solar PV power project auction. The company signed a Power Purchase Agreement (PPA) at a discovered tariff of Rs 2.56 per kWh.

In a regulatory filing, the company said, "...we wish to inform that NTPC Renewable Energy Limited (a wholly owned subsidiary of NTPC Limited), has today, i.e., June 4, 2025, signed the Power Purchase Agreement (PPA) for the said capacity at a discovered tariff of Rs 2.56 per kWh."

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The company had, in January 2025, announced that it had emerged as a successful bidder in the e-reverse auction conducted by UPPCL. The tender, held on 3rd January 2025, was for selecting solar power developers to set up 2,000 MW of ISTS-connected [solar](#) projects in India through tariff-based competitive bidding.

In April, [NTPC Green Energy](#) had announced that it was likely to consider and approve raising up to Rs 5,000 crore through bond issuance in one or more tranches during the financial year 2025-26.

In May, the company had released its fiscal [fourth quarter](#) earnings with a profit jump of 188 per cent on-year to Rs 233.21 crore on higher income. The company's revenue from operations stood at Rs 622.27 crore, up 22 per cent from Rs 508.14 crore in the same period of the previous year.