

Torrent Power commits \$5.7 billion investment in Gujarat

Torrent Power will develop 3,450 MW of solar power projects, 1,045 MW of hybrid power projects, and the solar park infrastructure for a 7 GW solar power project in Gujarat. It will also set up a 100 ktpa green hydrogen/green ammonia production facility in the state.

January 17, 2024 [Uma Gupta](#)

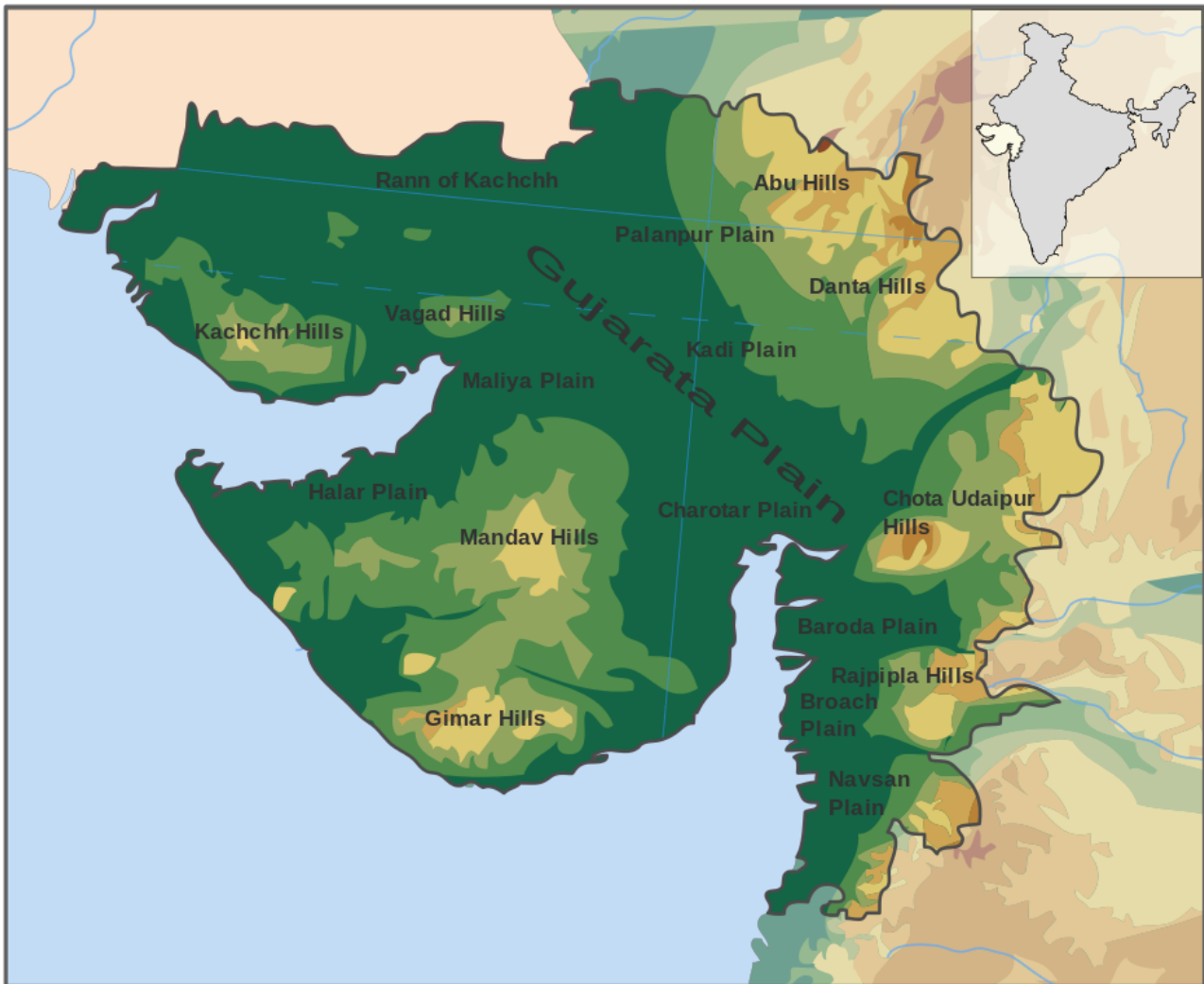


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Torrent Power Ltd, the integrated power utility of the diversified Torrent Group, will invest INR 47,350 crore (around \$5.7 billion) across renewable energy, green hydrogen, and electricity distribution in the Indian state of Gujarat. For the proposed investment, the company signed four non-binding Memorandum of Understanding (MoUs) with the government of Gujarat under the 10th edition of the Vibrant Gujarat Global Summit.

Out of the total investment, Torrent Power has committed INR 30,650 crore in setting up 3,450 MW of solar power projects and 1,045 MW of hybrid power projects in the districts of Banaskantha, Jamnagar, Patan, and Surendranagar.

The company will invest a further INR 4,500 crore in developing the solar park infrastructure for a 7 GW solar power project to be set up in the Banaskantha district.

Torrent Power will also set up a 100 ktpa green hydrogen/green ammonia production facility in Banaskantha/Dahej with a proposed investment of INR 7,200 crore.

The company has committed INR 5,000 crore in its distribution business in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ, and Mandal Becharaji SIR (MBSIR).

The MoUs for these investments were signed between Torrent Power and Gujarat Energy Development Agency (GEDA) in Gandhinagar.

Torrent Power is one of the largest companies in India's power sector with a presence across the entire power value chain (generation, transmission, and distribution). The company has an aggregate installed generation capacity of 4,287 MW comprising 2,730 MW of gas-based capacity, 1,195 MW of renewable capacity, and 362 MW of coal-based capacity. Further, renewable energy projects of 953 MW are under development. Total generation capacity, including projects under advanced stages of development, is 5,240 MW.