

चलो बनाये पुनः भारत महान
Marching Toward Bharat @Developed Country in 2047

SOLAR WEEKLY

July 2026 S.No. 261th issue



President: CA Vijay Kumar Goel; B.Com (Hons); FCA, SMP-IIM Calcutta

CA Vijay Kumar Goel is a Chartered Accountant Specializing in Project Financing (Infrastructure) & Structuring of Organization with a past Qualification experience of around 35 years. He has worked for various large clients like IRCON, JK Group, Jindal Drilling & Prabhatam etc. He has arranged Large Infrastructure funding, working capital & Private Equity amounting to more than \$ 1 Billion. The sectors served are real Estate, Solar Power, Pharmaceuticals, Health care & Education.

He is currently working in Solar Sector & serving Private Equity players into Solar Sector. He has been running E-Solar (Weekly) magazine which has a database of around 15,000 people. He is advising Govt to put grassroots level projects for manufacturing of Modules from Silicon and also to open Renewable Energy Universities in each state.

He was appointed a Non officials Director in Indian Bank (A Public sector Bank of Govt. of India), a listed entity with a business of around \$65 Billion. He was chairman of Audit Committee for two years & was part of Recovery Committee, Risk Management & Large Value Fraud Committee apart from Member of Central Board.

He was the Independent Director in AtulAuto ltd from (2020-2022) & also Governing body member of Bharati college (A Delhi university college) in 2022. He is the treasurer of Swedeshi Shodh Sanasthan (which works in the area of National policy making & now also working on Bharat @2027-Develped Country).

In Brief

- 1) Tata Power target Rs.30,000 crore-rooftop solar revenue by 2029, aims for 25% market share***
- 2)Bondada Group acquires 60% stake in 225 MW PM-Kusum solar projects in Maharashtra***
- 3)Waare RTL Enters Australia & New Zealand Renewable Market with EC1 Agr***
- 4)Inox wind Bags Rs. 1,600 Cr repeated 200 MW wind Order form NCL India***
- 5)Suzlon Bets on Becoming India's First OEM to Re Integration Risk***

SOCIETY FOR DEVELOPMENT OF INFRASTRUCTURE AND ENTREPRENEURSHIP(REGD.)

AM-46, Shalimar Bagh, Delhi 110088 ll Contact : 9811141501 / 011-27477599

EDITORIAL BOARD

SH. CA. Sundaram Ji

He is renowned CA & is National Convener of Swadeshi Jagran Manch and spearheading the Swadesh Movement in Bharat

SH. Shyam jaju Ji

He is an entrepreneur & Social worker earlier he has worked as vice President of Bhartiya Janta Party & Prabhan of Delhi & Uttarakhand. He is associated with RSS/ABVP since last 50 year.

Dr. Surinder ji

He is a Professor of economics in Delhi school of economics. He has also worked as Director of Delhi School of economics

Sh R.S Rawal Ji

He is a engineer by profession. He served as Principal commissioner of Income Tax in Govt of india & was belongs to Indian Revenue Service (IRS).

Advocate Aditya Goel

He is accomplished Advocate and He is handling matters and regularly appearing mainly before Hon'ble High Court of Delhi, NCLT/NCLAT, DRT/DRAT, ITAT, and other regulatory bodies. He has briefed many Senior advocates for appearing before NCLT/NCLAT and has represented PSUs such as BHEL, GAIL, IDBI Bank, IIFCL, etc., before various forums. Currently he is Govt. Pleader of Union of India & Panel Advocate of Indian Bank.



Tata Power targets Rs.30,000 crore -rooftop solar revenue by 2029, aims for 25% market share

The Tata Power Company Ltd on Tuesday said it is targeting a more than six-fold jump in revenue from its rooftop solar business to ₹30,000 crore by 2029, while aiming to double its market share to 25 per cent nearly. “We have been growing at a very high pace. Year before last we were ₹2,300 crore, last year we did ₹4,800 crore. I think we will cross ₹30,000 crore in 2029 itself and not in 2030,” Tata Power Managing Director and CEO Praveer Sinha said during the company’s investor’s call on Tuesday. The revenue target advances the company’s earlier aspiration to achieve the ₹30,000-crore milestone by 2030 while serving 30 lakh households, reflecting management’s growing confidence in the pace of rooftop solar adoption as government incentives, falling battery costs, and rising consumer awareness drive demand. The company is also targeting a significant expansion in its leadership position in the rooftop solar segment. “I will also be increasing my market share from 13 percent to 25 percent. So I will be one of the biggest in the market and by a huge margin. In fact, the number two player in the market is just 2 percent,” Sinha said.

According to the company, the monthly rooftop installations have increased sharply over the past two years. “Two years back I used to do 1,000 units a month, now I do 30,000 units a month. There is a huge change that has happened. This will be a game changer not only for us but for the country in terms of how power will be produced.

The executive attributed the company’s confidence to the integrated ecosystem it has built over the years, spanning manufacturing, distribution, installation and after-sales support. “We are the biggest in the market. We command a premium in the market and we have developed the whole supply chain, channel partners, after-sales service and the digital solutions that we provide. No one can match us in the rooftop segment,” he added.

Bondada Group acquires 60% stake in 225 MW PM-KUSUM solar Projects in Maharashtra

Bondada Engineering Ltd has acquired a 60% controlling stake in Onix IPP Ltd, a special purpose vehicle (SPV) developing a 225 MW (AC) solar project under Component of the PM-KUSUM Scheme in Maharashtra. The project is part of the Mukhyamantri Saur Krushi Yojana 2.0, Maharashtra's feeder solarization program, which aims to provide reliable daytime electricity to agricultural consumers. The acquisition marks Bondada Engineering's strategy expansion into renewable energy asset ownership and independent power production (IIP), enabling the company to diversify beyond EPC execution into long-term infrastructure ownership with predictable recurring revenue.

The project has already secured a 25-year power purchase agreement (PPA) with the Maharashtra State Electricity Distribution Co. Ltd (MSEDCL). According to the company, the project is expected to generate annual revenue of approximately INR 150.48 crore. "This acquisition is a significant step in Bondada Group's evolution from an EPC player to a renewable energy asset owner with a diversified portfolio of long-term infrastructure assets,"

said project Bondada Raghavendra Rao, Chairman & Managing Director, Bondada Group. “The 225 MW solar project Strengthens our independent power producer (IPP) business and establish a stable annuity-based revenue stream backed by a long-term PPA.”

The acquisition aligns with the company’s long-term strategy of building a balanced renewable energy comprising both solar power assets and battery energy storage systems (BESS), thereby strengthening predictable cash flows and enhancing business resilience.

Inox Wind Bags Rs.1,600 Cr Repeat 200 MW Wind Order From NLC India

Inox Wind Limited (IWL), a wind energy solutions provider, has secured a repeat order of 200 MW turnkey order from NLC India Limited. In a press release, Inox Wind said it secured this turnkey order, with an approximate contract value of Rs. 1,600 crore.

Under the contract, Inox Wind will be responsible for the end-to-end execution of the project, including the supply of wind turbine generators, engineering, procurement & construction (EPC), and post-commissioning operations and maintenance service. The project is scheduled to be commissioned within 24 months from the date of the Letter of Award (LoA). With this, the company's order book stands at 4.7 GW, comprising a well-diversified mix of commercial & industrial (C&I) customers, Public sector undertakings (PSUs), and Independent power producer (IPPs).

Suzlon Bets on Becoming India's First OEM to Take RE Integration Risk

Suzlon Energy's ambitions under its newly unveiled "Suzlon 2.0" Strategy extend well beyond manufacturing wind turbines. The company is positioning itself to become India's first original equipment manufacture (OEM) willing to take on what it describes as the biggest pain point in today's renewable energy market the integration risk of combining wind, solar and battery energy storage systems (BESS) into a single project.

The strategy marks a significant departure from Suzlon's traditional business model. Instead of remaining a wind turbine supplier and wind EPC company, the company wants to evolve into a "wind-first, full-stack renewable energy solutions company," offering an integrated portfolio spanning wind, solar, storage, energy management systems (EMS), project development, engineering, procurement and contraction (EPC), and long-term operations and maintenance.

Waaree RTL Enters Australia & New Zealand Renewable Market with ECI Agreement

Waaree Renewable Technologies Limited (WRTL), an Engineering, Procurement and Construction (EPC) company in the renewable energy sector and subsidiary of Waaree Energies Limited, has signed an Early Contractor Involvement (ECI) agreement to explore opportunities in the Australian and New Zealand markets. In a press release, Waaree RTL said the companies, the WRTL leading the solar supply and engineering scope. This marks WRTL's strategic entry into the Australia and New Zealand (ANZ) renewable energy market. The ECI agreement covers limited early-stage work. Upon completion of the ECI phase, the Principal may award the EPC contract for the project to the consortium. As part of its strategy to expand its international portfolio, Waaree RTL has companies like Sterling and Wilson Renewable Energy have also been active entered into an agreement with a special purpose vehicle (SPV) of a leading global independent power producer (IPP) (Principal) for a utility-scale solar photovoltaic project integrated with a Battery Energy Storage System (BESS) in New Zealand.

The latest agreement builds on Waaree Energies' earlier agreement that laid the groundwork for this expansion by incorporating its Australian subsidiary in late 2024. Other in Australia's utility-scale EPC market for several years and build projects.



As part of its strategy to expand its international portfolio, Waaree RTL has companies like Sterling and Wilson Renewable Energy have also been active entered into an agreement with a special purpose vehicle (SPV) of a leading global independent power producer (IPP) (Principal) for a utility-scale solar photovoltaic project integrated with a Battery Energy Storage System (BESS) in New Zealand.

The latest agreement builds on Waaree Energies' earlier agreement that laid the groundwork for this expansion by incorporating its Australian subsidiary in late 2024. Other in Australia's utility-scale EPC market for several years and build projects.