

Ambani's Solar Power Plan To Challenge Adani, Tata Worth Of Rs 75,000

Ambani's plan to invest Rs 75,000 crore to build end-to-end solar power generation facilities will change the business landscape and increase competition. On Thursday Billionaire Mukesh Ambani announced a Rs 75,000 crore investment in setting up four Gigafactories to make solar photovoltaic cells, green hydrogen, batteries and fuel cells over the next three years. These four factories will involve an investment of Rs 60,000 crore.

"We plan to build four Giga Factories to manufacture and integrate all critical components of the new energy ecosystem – solar photovoltaic module factory, energy storage battery factory, electrolyser factory, fuel cell factory," Ambani said. Later he said that We will invest an additional Rs 15,000 crore in the value chain, partnerships and future technologies, including upstream and downstream industries. Thus, our overall investment in the new energy business will be Rs 75,000 crore in 3 years.