

NLC India Renewables and OREDA Sign Landmark Joint Venture to Boost Green Energy in Odisha

- Aims to spearhead the development of 1000 MW of green energy projects across Odisha
- 250 MW of wind power and 225 MW of floating solar power projects

Bhubaneswar, 23 June 2026

In a significant move to accelerate the state's transition to sustainable energy, NLC India Renewables Limited (NIRL), a wholly owned subsidiary of NLC India Limited, and OREDA Limited (OREDA) have officially signed a Joint Venture Agreement today at Kharavela Bhavan, Bhubaneswar. The historic event was graced by the Hon'ble Deputy Chief Minister, Minister of Agriculture & Farmers' Empowerment, Energy Shri Kanak Vardhan Singh Deo, who presided over the signing ceremony.



The Joint Venture Company (JVC) aims to spearhead the development of 1000 MW of green energy projects across Odisha. The partnership will focus on a diverse portfolio, including 250 MW of wind power and 225 MW of floating solar power projects, alongside other renewable energy initiatives.

Commenting on the strategic partnership, the Hon'ble Deputy Chief Minister Shri Singh Deo stated that, this collaboration between NIRL and OREDA marks a defining moment for Odisha's energy landscape. By combining our state's immense renewable potential with technical and financial expertise, we are not only fulfilling our commitment to clean energy but also actively driving the state toward its ambitious Renewable Purchase Obligation targets. This venture will catalyze sustainable industrial growth and cement Odisha's position as a hub for green innovation in India.

The JVC will be established with an equity participation structure of 51% held by NIRL and 49% by OREDA.

The Board of Directors will comprise five members, with three nominated by NIRL and two by OREDA. This governance structure ensures a collaborative approach, leveraging the strengths of both entities to contribute significantly to India's national sustainability and climate goals.

This initiative represents a pivotal step in strengthening Odisha's institutional capacity to manage large-scale renewable projects and reinforces the state's dedication to a cleaner, greener future, said ACS, Energy Shri Vishal Kumar Dev. Dr. Prasanna Kumar Acharya, Director (Finance), NLC India Limited

Shri Devendra Pratap Singh, Chief Executive Officer, NIRE, Senior Officers from the Energy department, OREDA, and NIRE attended the program.

Susree Sangita Maharana
PRO