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In Uzbekistan there has been determined a new Investor of the project on renewable energy sources

On October 31, the Cabinet of Ministers adopted Resolution No.ПКМ-667 “On additional measures for the implementation of the investment project “Construction of a 100 MW photovoltaic power plant in Navoi region”” (the “Resolution No.ПКМ-667”).

This Resolution No.ПКМ-667 determines a new Investor for the construction of photovoltaic power plant in Navoi region. Initially, in 2019 the Ministry of Investment and Foreign Trade of Uzbekistan signed an investment agreement with previous investor on the construction of photovoltaic power plant. However, due to the investor’s refusal of its rights and obligations, these rights and obligations are transferred to a new Investor, “Nur Navoi Solar” Limited Liability Company.

In addition, according to the Resolution No.ПКМ-667, the Ministry of Finance is instructed to sign an Agreement as part of the agreement between the World Bank and Natixis Bank to cover the expenses of the World Bank and Natixis Bank, which is acceptable to Uzbekistan.

During the implementation of the investment project, the Investor, as an exception, is exempt from paying compensation for agricultural production for the use of land intended for agriculture.

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