



Online Trade Magazine  
Alternative Energy from Solar, Wind, Biomass,  
Fuel Cells and more...

Login  
Search

Home News Solar Power EVs and Fuel Cells Energy Storage Other Renewables Site Services



## Energy Vault Signs 10-year, 30+ GWh Licensee and Royalty Agreement with India's SPML Infra to Manufacture and Deploy the B-Vault Battery Energy Storage Technology Platform for the Indian Market

Visit <http://www.energyvault.com> for further information

*Initial 500MWh capacity of ~\$100 million to be delivered under equipment contracts by Energy Vault over the next 12 months during the local Indian manufacturing build out, and expected to ramp over the next 10 years to 30-40+ GWh*

04/02/25, 06:22 AM | Energy Storage, Other Renewables

Energy Vault (NYSE: NRGV) ("Energy Vault" or the "Company"), a global leader in sustainable energy storage solutions, today announced that it has signed a new licensing and royalty agreement with SPML Infra Limited (NSE:SPMLINFRA, BSE: 500402), a leading publicly listed infrastructure development company in India with specific focus on India's water and energy infrastructure. The agreement is expected to accelerate the manufacturing and deployment of Energy Vault's B-VAULT BESS technology alongside the Company's VaultOS EMS software, in the Indian market.

### More Headlines

Rosendin to  
Demonstrate Robotic  
Solar Installers at  
Texas Job Site

Powin and Circutor  
Partner to Advance  
Battery Passports for  
Utility-Scale Energy  
Storage Systems

This agreement is expected to facilitate multi-gigawatt hours (GWh) of Energy Vault BESS deployments to contribute to India's renewable energy scale-up and energy storage needs, with a minimum volume of 500 MWh over the next 12 months and a minimum targeted BESS volume of 30-40+ GWh to be manufactured over the next 10 years. Through this partnership, Energy Vault and SPML will leverage the cost efficiencies of localized manufacturing, as well as SPML's deep local market expertise, to deliver industry-leading competitiveness



Renewable Energy  
Market - Global  
Industry Overview,  
Trends, and Forecast  
by 2037

Easton's DC Energy  
Meters Powering the  
Future of EV Charging  
Infrastructure

Preventing Recalls:  
How Modern Worker  
Guidance Avoids  
Production Errors -  
With PG

Articles

Mega Lumos Solar  
Carports at Portland  
Utility

A Review of Recent  
Advances in Metal  
Recovery through  
Hyperaccumulator  
Phytomining

INFRGY Develops  
Groundbreaking  
Extended Range  
Wireless Energy  
Harvesting Technology

Case Study:  
Streamlining Solar  
Panel Replacement  
and Recycling in  
Bermuda

How New Leaf Energy  
Uses Anza's Module  
Data to Improve Its  
Solar Development  
Design Process

within India's growing energy storage market. The agreement includes upfront licensing fees paid to Energy Vault, in addition to long-term recurring royalty revenue streams.

Engineered to meet short to medium duration energy storage needs, B-VAULT is a suite of fully integrated battery energy storage solutions designed for reliability, flexibility and availability. Innovative enclosure architecture provides customer optionality with both battery and inverter suppliers, while unique AC-coupled and DC-coupled configurations provide the drop-in flexibility needed for any project. Advanced safety and cybersecurity features combine with native VaultOS EMS integration and competitive project pricing to deliver on customer needs.

India's energy storage market is poised for unprecedented growth, driven by the country's target of achieving 500 GW of non-fossil fuel-based electricity capacity by 2030. As per National Electricity Plan (NEP) 2023 of Central Electricity Authority (CEA), the national energy storage capacity requirement is projected to be 236.2 GWh by 2031-32 with an estimated market size of approximately \$57 billion, and \$443 billion by 2047. This growth is projected to be driven by increasing demand for energy storage and government policies mandating at least 10% battery energy storage capacity for new solar and wind power projects. These initiatives highlight the government's commitment to creating a resilient and sustainable energy infrastructure, and position India as a leader in global energy storage innovation.

"India is becoming one of the larger energy storage growth markets globally given their ambitious energy transition goals, and we are pleased to have the opportunity to partner with a leading player in the country's critical infrastructure service sector such as SPML," said Robert Piconi, Chairman and Chief Executive Officer of Energy Vault. "This agreement represents a clear recognition of Energy Vault's global experience in energy storage system deployments, and specifically our innovative and flexible B-Vault hardware and software technology platform. We look forward to a strong collaborative partnership with SPML that will result in increased availability of reliable and low-cost clean energy for customers across India."

Commenting on this landmark development, Mr. Subhash Sethi, Chairman, SPML Infra Limited, said:

"India is at the cusp of a major energy transformation, and the demand for efficient, large-scale energy storage solutions has been rising at a remarkable

pace. With the government mandating battery storage integration in renewable energy projects, SPML takes pride in introducing Energy Vault's technology—one of the most proven and tested energy storage solutions, from the US to India. Through this collaboration, we aim to strengthen grid stability, accelerate renewable energy adoption and foster indigenous manufacturing, aligning with the 'Make in India' initiative. Our entrepreneurial vision led by our COO, Mr. Abhinandan Sethi, enables us to drive sustainable growth and technological innovation in the sector. This collaboration marks a turning point in SPML's journey, reinforcing our commitment to innovation, sustainability, and leadership in the energy storage sector."

Energy Vault's expansion into India represents the company's strong momentum with its global battery energy storage portfolio, reinforcing its position as a leading energy storage provider on the worldwide stage. The company recently announced the acquisition of a 125 MW / 1,000 MWh in Australia from Enervest Group, in addition to announcing plans for another 100 MW/200 MWh BESS in Australia in partnership with the Victorian government-owned State Electricity Commission (SEC) in Australia, and the start of construction of a 200 MW/400 MWh BESS deployment at ACEN Australia's New England Solar project.

#### About Energy Vault

Energy Vault® develops, deploys and operates utility-scale energy storage solutions designed to transform the world's approach to sustainable energy storage. The Company's comprehensive offerings include proprietary battery, gravity and green hydrogen energy storage technologies supporting a variety of customer use cases delivering safe and reliable energy system dispatching and optimization. Each storage solution is supported by the Company's technology-agnostic energy management system software and integration platform. Unique to the industry, Energy Vault's innovative technology portfolio delivers customized short, long and multi-day/ultra-long duration energy storage solutions to help utilities, independent power producers, and large industrial energy users significantly reduce levelized energy costs while maintaining power reliability. Please visit [www.energyvault.com](http://www.energyvault.com) for more information

#### About the SPML

About SPML Infra Ltd.:

SPML Infra Limited (CIN: L40106WB1981PLC276372) is a distinguished infrastructure development company with over four decades of expertise across power, water, environment, and technology sectors. With a pan-India presence, SPML has successfully executed over 700 projects, creating critical infrastructure, including drinking water facilities, wastewater treatment, integrated sewerage networks, municipal waste management, power transmission & distribution, substations, rural electrification, and smart city solutions. As India's leading water management company, SPML has contributed immensely to providing clean drinking water to over 50 million people across urban and rural areas. SPML is ranked 14th among the World's Top 50 Private Water Companies as per a recent Global Water Intelligence (GWI), London survey and is recognized as one of India's 10 Best Infrastructure Companies. As a publicly listed, ESG-compliant company,

SPML continues to drive innovation and growth in India's infrastructure landscape. Please visit [www.spml.co.in](http://www.spml.co.in) for more information.

04/02/25, 06:22 AM | [Energy Storage](#), [Other Renewables](#)

Subscribe to Newsletter

[More Energy Storage News](#) | [Stories](#) | [Articles](#)

Featured Product



Nature's Generator MyGrid 10K

A 10,000W plug & play whole-home generator with a 10kWh LiFePO4 battery for reliable backup power. Features easy setup, flexible 120V/208-240V input, and solar/wind charging. Expandable with extra batteries or solar panels, and can pair two units for 20,000W for even larger energy needs. Powers your home during power outages, reduces electricity costs, and supports sustainable energy.

[More Products](#)

[Feature Your Product](#)

Sponsors



Publish Your News Here



[Subscribe to our Newsletters](#)