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PUC Founder (MSC) Bhd via its subsidiary MaxGreen Energy Sdn Bhd has entered into a renewable energy (RE) power purchase agreement with Tenaga Nasional Bhd (TNB) for a Feed-in Tariff (FiT) concession period of 21 years for electricity generated from 1MW power solar photovoltaic (PV) plant. In a statement issued yesterday, PUC Founder said the solar PV plan in Sungai Petani, Kedah will begin construction soon and is expected to begin operation by the fourth-quarter of 2015 (4Q15). It said TNB will purchase the electricity generated from the solar PV for 21 years according to the confirmed FiT rate of RM1.0355 per kilowatt hour. The company said it is expected to start contributing to the group revenue in the 1Q16. PUC Founder also intends to expand its solar PV in the near future and the source of funds will be ranging from bank borrowings, fund raising exercise and internally-generated funds. "We are committed to expand the RE business as this would bring us stable and recurring income. The 1MW power solar PV plant is just the starting point for us and we want to further expand the business to 50MW power of solar PV capacity," said its group MD Cheong Chia Chieh.