



In order to acquire a 20% stake in Caelux Corporation, a business with headquarters in Pasadena, California, in the United States of America, [Reliance New Energy Ltd](#), a wholly owned subsidiary of [Reliance Industries Ltd](#), will invest USD 12 million. [Caelux](#) is a company working to develop perovskite-based solar technology. A formal agreement to this effect has been struck between the two businesses.

Caelux's product and technology development will be accelerated by this investment, which also includes the building of a pilot line for the company's technology in the United States. A strategic partnership agreement for technical cooperation and the commercialization of Caelux's technology has also been reached between RNEL and Caelux.

Leading the way in perovskite-based solar technology research and development is Caelux.

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