

# Business Standard

## Silicon Valley investors eye green power generation of 500 MW

*Plan to invest in hospitality and higher education*

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Indian entrepreneurs settled in the US-based Silicon Valley are keen on power generation in Orissa using alternate energy sources. To start with, this group of potential investors is looking at a green power capacity of 500 MW.

The investors from Silicon Valley are keen on generation of power based on alternate sources like solar power, wind power and biomass. Initially, we are looking at a capacity of 500 MW. The investors are also exploring possibilities of joint ventures with local entrepreneurs for installing LED (Light Emitting Diode) based lighting systems which has the potential to reduce energy consumption by 60-80 per cent", said Chandra Reddy, Silicon Valley visionary and representative of the international delegation at the 'Invest Bhubaneswar' symposium.

This apart, the investors are also keen on setting up a world class modern township. However, specifics like location and investment are yet to be worked out. Other potential areas of investment are sectors like hospitality and higher education. Plans are afoot to set up business hotels and also a hotel management institute in the state.

"The investors want to set



Chief Minister Naveen Patnaik inaugurating "Invest Bhubaneswar-Odisha Symposium" in Bhubaneswar

PHOTO: CHAUDHARY RAJNARAYAN

up a world class, multi-disciplinary university and will soon give a proposal to the state government in this connection", said Reddy.

Speaking on the occasion, Ravi Bastia, senior vice president (petroleum), Reliance Industries said, "In Orissa, the potential growth areas are agriculture, tourism, infrastructure and real estate and we need to connect both rural and urban Orissa. Our interest particularly lies in shale gas (natural gas trapped in layers of geological shale formations) exploration in the Gondwana basin in Orissa. The Government of India has constituted a committee for coming out with a policy on shale gas exploration."

Chief Minister Naveen Patnaik said, "I recognize the presence of all the investors, entrepreneurs and corporate delegates who are here to network with our guests to showcase that we mean serious business and their investment in various projects in the state

would create win-win situations for both sides. This event is an outcome of the Team Orissa delegation that visited USA last July and participated in Washington State India Trade Relations Action Committee (WASITRAC) at Seattle as well as in the 'Invest Bhubaneswar' symposium held at Palo Alto, California."

"Today, Orissa is consistently ranked among the top three states as an investment destination. While we are in the path of strong economic growth, there are a lot of untapped opportunities waiting for the right investment and entrepreneurs to unlock those wealth, particularly in IT, agro food processing, hospitality and service sectors. I would urge the investors to think of diversifying their investment decisions in building rural Orissa", he added.

S N Patra, state minister for revenue & disaster management, Debi Prasad Mishra, minister for tourism and exercise; B K Patnaik, the state Chief Secretary and T Ramachandru, principal secretary (industries) also spoke on the occasion.

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Page:4