

## Sri City to bid for solar projects

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**S**ri City, south India's largest private special economic zone (SEZ), has received its board's approval to bid for solar-based power projects in six states. These are in Tamil Nadu, Andhra Pradesh, West Bengal, Rajasthan, Gujarat and Maharashtra.

"We will take up to 26 per cent in the each project," said Ravindra Sannareddy, managing director of Sri City SEZ. The company has already acquired a stake in Sri Power, which is setting up a 2-Mega watt power plant in Andhra Pradesh, and is bidding for a project in Rajasthan.

Meanwhile, it is also planning to set up a 100-Mw captive power plant with an investment of Rs 600 crore. "We are looking for co-developers for the proposed power plant based on gas availability, which is expected from 2011" said Reddy.

Sri City is promoting a SEZ on 6,000 acres at Tada in Nellore district of Andhra Pradesh. Once the SEZ is fully operational, it would require 630 Mw of power. "Our equity will be mainly through land for the proposed project apart from some amount of cash," said Reddy.

The company has floated a special purpose vehicle Sricity Infrastructure Development Corporation to implement the power projects apart from infrastructure projects inside the SEZ.

"Initially, we thought of setting up a 1,000-Mw plant in south TN, for which we received licence in 2007. But recently a lot of companies are setting up power projects within 100 km of the SEZ. This would take care of our requirements," said Reddy.