

JSW may offer excess Salboni land for biz park

TIMES NEWS NETWORK

Kolkata: Diversified multi-billion-dollar conglomerate JSW Group is ready to help the Mamata Banerjee government set up an industrial park in its excess land at Salboni, West Midnapore. The group is expected to utilise 1,500 acres through various projects while close to 3,000 acres may remain for further industrialisation.

The Sajjan Jindal-led group would soon submit a plan to the state government for an additional Rs 2,500crore investment at Salboni in solar panel, additional cement capacity and a paints unit in two years.

JSW has 4,334 acres at Salboni which they received in 2008 for the proposed Rs 35,000crore mega steel and power project. However, the steel project was derailed following the global meltdown.

Parth Jindal, the MD of JSW Cement, who was in the city for the launch of JSW Cement in Bengal, told reporters that JSW would soon submit a plan to state government about its future investment.

The investment plan in Salboni includes setting up of a paints factory, doubling capacity of the cement unit, solar power and finishing steel mill, added the son of JSW chairman Sajjan Jindal.

Chief minister Mamata Banerjee was present at the foundation stone-laying ceremony of the JSW Cement unit at Salboni on January 6 this year. The 2.4-million-tonne cement grinding unit has started operation from the first week of this month. The group had invested Rs 600 crore in this plant.

The Jindal junior said the company is planning to doub-

Nishikant Gaire



BEING BULLISH: Parth Jindal

le the cement-grinding capacity to 4.8 MT

"We may start this project in 2019. The total demand for cement in Bengal is 20 million tonne while total production capacity here is 11 MT," he added.

JSW would set up the Rs 100crore decorative paints unit under the brand name of JSW Paints at Salboni after 2019. "We are launching JSW Paints in 2018. In 2019-20, we should start the paints unit at Salboni. It would be our third paints unit," he added. The other two paints units would be in Karnataka and Maharashtra.

Elaborating on the solar power plan at Salboni, he added that the group is exploring solar power in a big way there. "We want to set up a solar firm at Salboni and have initiated discussion with leading EPC (engineering and procurement companies) for setting up a joint venture for the project. We want them to invest in the project and we shall have a power purchase agreement with them."

Jindal indicated that the group is planning to build 200 MW solar power module in Salboni in phases. In Phase I, it would set up a 100 MW unit. The investment in solar project could be Rs 800-850 crore.