

India Power begins distribution operations at Gaya

Pratim Ranjan Bose

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The Kolkata-based India Power Corporation Ltd has started electricity distribution operations at Gaya in Bihar beginning this month.

The Rs 680-crore company won the franchise for the I-lakh-customer strong Gaya circle last year, according to IPCL Chairman Hemant Kanoria. IPCL has an existing distributor franchise at Asansol in West Bengal.

Kanoria, who is also the Chairman of SREI Infrastructure Finance Ltd, said the company's 450 MW (3 X 150 MW) port-based thermal power generation project at Haldia in West Bengal will be commissioned between September and December 2015.

According to the power purchase agreements with West Bengal State Electricity Distribution Company Ltd, India Power is eligible to recover the cost of imported coal.

IPCL is also looking at acquisition of Abhijeet Group's 1080 MW distressed power project at Jharkhand. The group is one of the alleged beneficiaries of the coal block allotment scam.

Lenders to the project recently invited bids from interested parties for takeover of the assets. "We have bid for the project," Kanoria said.

Thermal power apart, IPCL has nearly 100 MW of wind-farm in Rajasthan, Gujarat and Karnataka. The company has also developed a 2 MW grid connected solar project in collaboration with West Bengal Green Energy Development Corporation Ltd, in Asansol.