

# Adhunik Arm's 270-MW Unit Goes on Stream in Jharkhand

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This is first of the two 270-mw plants to be commissioned in Phase 1 of a 1,080-mw project

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Adhunik Power & Natural Resources Ltd (APNRL), an arm of Kolkata-based Adhunik Group, with interests in automotive steels, commissioned the first 270-mw unit of its 2x270-mw coal-fired thermal power plant in Jharkhand on Tuesday.

The power plant was inaugurated by Chief Minister Arjun Munda at a function in the Saraikela-Kharsawan district of Jharkhand. APNRL has signed an MoU with the Jharkhand government for a 1,080-mw project. In the first phase, 540 mw of generation capacity has been planned, out of which the first unit of 270 mw was commissioned on Tuesday. The second 270-mw unit is expected by last quarter of FY13.



APNRL has signed a power purchase agreement (PPA) with the Jharkhand State Electricity Board, Power Trading Corporation, Tata Power Trading Company and West Bengal State Electricity Distribution Company, aggregating around 435 mw.

The company has been provided long-term transmission open access and has executed a bulk power transmission agreement with Power Grid for 450 mw. The company will operate this power project by utilising coal from its captive mines at Ganeshpur non-coking coal

block in the Latehar district of Jharkhand, which is expected to be operational by Q2 of FY14.

Till the commissioning of the Ganeshpur coal block, the company has obtained tapering coal linkages from Coal India Ltd (CIL). It has also executed fuel supply agreement and has started receiving coal under linkage. The investment in the first phase of the project is ₹3,151.51 crore. The equity requirement is funded by IDFC, SBI Macquarie and Adhunik, whereas a consortium of lenders led by State Bank of India has funded the project's debt requirement.

Speaking on the occasion, Manoj Agarwal, MD of Adhunik Metaliks Ltd, said: "The commissioning of our 270-mw coal-fired thermal power unit will prove to be a milestone in Adhunik's Group history and it will remain a landmark in our association with Jharkhand. It is the continuous support from the Jharkhand government and our commitment to the energy security of the state and the country that has enabled us to face the challenges during the implementation of the project. We are also thankful for the support given by our lenders and equity partners to complete this."