

# Jharkhand gets ₹1-lakh crore investment commitment on Day 1 of global meet

JSPL, Adanis promise ₹20,000 crore each

**ABHISHEK LAW**

Ranchi, February 16

Jharkhand drew investment commitments worth over ₹1 lakh crore on the first day of its two-day global investors summit.

Half of the total will come as part of the Centre's bid to improve roads and national highways. The rest was promised by private investors.

Leading the investment round in the first ever Momentum Jharkhand Global Investors' Summit were Naveen Jindal of JSPL and Rajesh Adani, MD of the Adani Group. Both announced investments of around ₹20,000 crore each.

This apart, Anil Agarwal of Vedanta, Shashi Ruia of Essar and Kumar Mangalam Birla have all committed to investments in the State.

## Investment break-up

Jindal, who was the first to announce the lump-sum investment over the "next few years", pointed out that the capacity of its steel plant at Patratu in Jharkhand will be enhanced to six million tonnes per annum (mpta) from the existing 1.6 mpta.

JSPL has so far invested ₹3,000 crore in the State.

Rajesh Adani committed to an investment of ₹20,000 crore across power, renewables, coal, and fertiliser projects.

While ₹15,000 crore will be invested in setting up of its 1,600 MW ultra super critical power project in Godda, another ₹3,000 crore will be

towards shoring up its renewable portfolio by 500 MW.

Work on the Godda project will begin this August.

Vedanta's

Agarwal has committed to investing ₹5,000 crore within this year. This will be Vedanta's first investment in the State, he claimed.

Kumar Mangalam Birla said the Aditya Birla Group has been investing in this region since the 1980s and has now committed ₹5,000 crore through various group outfits.

Essel Infra projects has committed ₹5,700 crore for developing infrastructure.

## Awaiting linkages

Meanwhile, Shashi Ruia, Chairman, Essar, said the group is planning a 2,000-seater BPO in Ranchi, even as it hopes to obtain coal linkages for its thermal power plant at Tori.

**Also read** p6



Industrialists Naveen Jindal (right) and Shashi Ruia at the Summit-2017