

# Investment windfall in Asansol-Durgapur belt

Debajyoti Chakraborty | TNN

**Durgapur/Asansol:** At a time when the Rupee has taken a beating and the economy is floundering, the Asansol-Durgapur belt, also referred to as the Ruhr of India, seems to have bucked the trend.

Be it central public sector or private sector projects, they are all progressing at a decent clip notwithstanding the minor time and cost overruns.

The Rs 5,000-crore 1,000 mw greenfield thermal power plant of Damodar Valley Corporation (DVC) at Andal has already commenced commercial generation and secured the energy needs of this rapidly industrializing belt.

The Rs 17,000-crore greenfield 2.5 million tonne integrated IISCO Steel Plant of SAIL is set to start commercial production in months. Once operational, it will mark the revival of a steel plant that everyone, including its employees, had given upon till a few years ago.

Construction of the Rs 5,000-crore Matix Fertiliser Plant of the Essar Group at Panagarh is progressing steadily. The NHDP of the Centre has sanctioned the six-lane conversion of NH-2 connecting New Delhi with Kolkata, expanding what is already the lifeline of the area.

The first phase of the Rs 10,000-crore airport city project is nearing completion. When it does take off in the first half of next year, it will shrink the world for those living in the region. Agriculture minister Moloy Ghatak is confident that the airport city will completely transform the socio-economic scenario of south Bengal.

Essar Oil & Gas Ltd is setting up the Rs 3,000-crore coal bed methane gas extraction project in Durgapur that will open new vistas in alternative fuel and green energy in the region. The pipeline network has already been laid.

Several companies like HR Johnson



The newly-built coke oven battery of SAIL's IISCO Steel Plant

(ceramic unit at Panagarh) and Jayashree Tea (fertilizer plant at Panagarh) have evinced interest. DVC chairman RN Sen has also announced that the company will develop an unused 250-acre plot at Panagarh to set up an industrial park. The biggest paper unit in the east — Ballypukur Paper Mill — is planning to ex-

## Projects lined up

- ▶ Vedanta Group likely to invest Rs 20,000 crore in the aluminium, power sectors
- ▶ Videocon Group will invest Rs 15,500 crore in the steel, power sector
- ▶ Abhijit Group likely to invest Rs 10,800 crore in the steel, power sectors

pand the Raniganj unit.

Pramod Srivastava, director of Allied ICD Services, eastern India's only operational dry port at the Export Promotion Industrial Park (EPIP) in Durgapur, is extremely upbeat about the future. While the ICD handles 1,200 containers per month at present, he is confident that the figure will shoot up to 2,500 containers by next March.

P&H Joy Mining, the Indian subsidiary of US based Joy Global Inc, has purchased 25 acres in Andal to set up a manufacturing unit. Ardex Endura

and Shyam Agro Foods have also taken land at the airport city as has Mission Hospital.

With industries pouring in, real estate sector is also abuzz with activity as some of the leading groups in the realty sector line up projects. Consumer goods firms and auto companies are also making a beeline to tap customers.

"The Asansol-Durgapur belt is attracting the biggest investment in the state at present and the Andal airport city is poised to play a bigger role in its further development," said Bardwan district magistrate Saumitra Mohan.

Asansol Chamber of Commerce secretary and FICCI member Subrata Dutta is delighted at the strong showing by both central public sector undertakings and private companies.

"Kobe Steel of Japan is setting up a Rs 5,000-crore steel unit in Durgapur. I am happy I live in a city that is bustling with energy," he said.