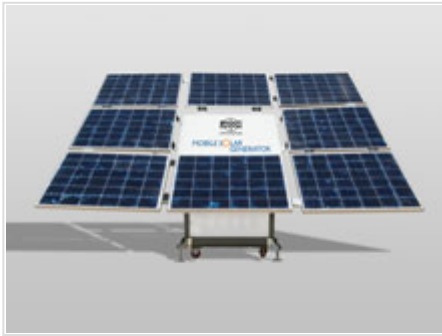


Jakson Group investing Rs 350 crore in UP solar power plants

The two plants will collectively generate 40 megawatt of grid power

Virendra Singh Rawat | Lucknow November 06, 2014 Last Updated at 15:34 IST



Power solutions company Jakson is investing almost Rs 350 crore in setting up two solar power plants in power-starved Uttar Pradesh.

The plants, being set up in Lalitpur district of the arid Bundelkhand region, would collectively generate 40 megawatt (mw) of grid power.

While, one unit of 10 mw is likely to be up and running by March 2015, another plant of 30 mw would start generating by March 2016, Jakson Engineers Limited's Executive Vice President Sandip Ghosh told Business Standard here.

"We have signed the power purchase agreement (PPA) with the state government for the 10 mw unit at the rate of Rs 8.62 per unit. The PPA for the other plant of 30 mw would soon be signed," he informed.

Pan-India, the company is targetting on-grid solar power generation of 200 mw by March 2017.

Jakson Group has business interests in power generation, power distribution, solar power, electrical contracting etc.

The company has a manufacturing facility in Greater Noida, where it recently invested Rs 75 crore to ramp up production capacity.

"We have also acquired 15 acres land in the Mathura industrial area to set up another production unit. Since, the demand for solar power products is increasing in the market, we are confident the plant would be commissioned in the next two years," he said.

Jakson plans to invest almost Rs 400 crore in the new facility.

With the centre and different state governments giving emphasis to solar energy segment and the rising awareness amongst people, the demand for solar products has been rising steadily in India.

"The big boost for the solar energy segment in rural areas has been the government-run schemes for solar powered pump sets," Ghosh said.

The company is targetting Rs 650 crore revenue from the solar business by March 2017 compared to Rs 127 crore in 2014.