

OCPL Funds to Meet OPGC Fuel Needs

Express News Service

Bhubaneswar: The Odisha Coal and Power Limited (OCPL), a joint venture (JV) of two State-owned companies - Odisha Power Generation Company (OPGC) and Odisha Hydro Power Corporation (OHPC) - will invest about ₹2000 crore for development of two coal blocks to cater to the fuel requirement of OPGC's expansion projects.

The newly-formed OCPL will develop and operate Manoharpur and Dip-side of Manoharpur coal blocks in Sudargarh district allocated to it by the Ministry of Coal under PSU dispensation route on August 31, 2015.

Coal will be produced initially from Manoharpur block with rated capacity of eight MT per annum. The capacity will be further enhanced to 15 MT per annum when units 5 and 6 of OPGC become op-

erational. Coal from these two mines can meet the fuel requirement of 4X660 MW expansion power project of Ib Thermal Power Station (ITPS) at Banharpali in Jharsuguda district.

The total reserve of these two coal blocks is 531 MT (Manoharpur coal block-181 MT and



OCPL will invest about ₹2000 crore for development of two coal blocks to cater to the fuel requirement of OPGC's expansion projects

Dip-side Manoharpur coal block-350 MT).

The third and fourth units of ITPS are already under implementation with an estimated cost of ₹11,547 crore.

A tripartite agreement was signed by the three shareholders here on Thursday in presence of Minister of State for Energy Pranab Prakash

Das and Energy Secretary Rajesh Verma. While OPGC has a stake of 51 per cent, the remaining 49 per cent is with OHPC.

The JV company plans to start the mine operation by April, 2019 in accordance with stipulations of efficiency parameters of allotment agreement

signed with nominated authority. Most of the clearances and regulatory approvals are in place for the project, Verma said.

While the authorised equity of OCPL is ₹100 crore, the company plans to raise a loan of ₹1500 crore and the equity participation of the shareholders will be to the

tune of ₹500 crore for project development, said a senior officer of the Energy Department.

"I appreciate the efforts and speed in which all the necessary statutory approvals and clearances for development of the coal blocks have been obtained and land acquisition for the mining lease area progressed," the Minister said.

Incorporated as a wholly-owned subsidiary of OPGC on January 20, 2015, OCPL will have seven directors in the Board - four from OPGC and three from OHPC. Energy Secretary is the Chairman of the company.

The signatories to the shareholders agreement were OPGC Managing Director Indranil Dutta, OHPC Director (Finance) Bijaya Kumar Behera and Chairman-cum Managing Director, GRIDCO and OPCL Director Hemant Sharma.