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## Astonfield to set up 5 MW solar power plant in WB

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BS reported that Malta and Geneva based infrastructure management company Astonfield Management Limited is planning to set up India's biggest solar power plant at Bankura in West Bengal.

Mr Saurabh Sen director of AML said that "The solar power plant at Bankura will have a capacity of 5 MW and for this project we have formed a JV with North America's largest solar energy service provider Sun Edison. We would invest about USD 25 million in the project which will come up on area of around 15 acres. The work on the project is expected to resume in December 2007."

Mr Sen hinted that Astonfield is also making efforts to persuade 2 to 3 global manufacturers of solar panels to set up plants in West Bengal, adding that manufacturing equipment locally will significantly cut installation costs. At present, the cost of installation of a solar power plant ranges from USD 4.5 to USD 5 million per MW.

On a countrywide basis, Astonfield is eyeing solar power projects of capacity 100 MW and is also keen on building a second solar power plant in West Bengal in Purulia. The project is scheduled to be operationalised in around 2 years.

Astonfield is expecting greater returns from the solar power business as the tariff is likely to drop in years to come. Mr Charlie Feichter chairman of Astonfield Renewable Resources claimed that solar power tariffs are expected to fall by about 25% to 30% in the next 3 to 4 years as production is set to quadruple over that period.

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