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# Clenergen power project in TN

DC CORRESPONDENT

CHENNAI

Oct. 20: Clenergen India, a wholly owned subsidiary of clean energy generation company Clenergen Corporation, is setting up a 6 MW project in Tuticorin in Tamil Nadu and a 64 MW power plant in Karnataka.

Both these projects are based on pyrolysis gasification technology and will operate on feedstocks harvested from plantations set up by the company.

Mr Mark Quinn, chief executive officer, Clenergen Corporation Ltd (UK), said

that the company had identified a fast growing species of tree for rapidly increasing its growth rate for producing economically viable source of feed stock for generating renewable energy.

The total project cost is estimated at \$236.47 million (Rs 1,135 crore), with an equity element of \$82.76 million and debt of \$158 million. After providing for contributions from the parent company and private placement of shares, the remaining \$65 million will be raised from the capital market at an 'appropriate time.'