

Spot

Gangakhed SEPL: Guttes' payback to the society



The Sunil Hitech Engineers Limited has added another feather to its already illustrious cap by grabbing the contract worth Rs 329.62 crore from Maharashtra's first large scale Integrated Cane Processing Project (ICPP) at Gangakhed in Parbhani District. Sunil Hitech has established itself in the field of Engineering Procurement Contract (EPC) job with the contract from the Gangakhed Sugar and Energy Private Limited (GSEPL) run by the Gutte family. GSEPL has recently entered into a power purchase agreement with Reliance Energy trading Limited for the initial 10 years.

The minimum guaranteed levelised tariff will be Rs 4/- (levelised for 8 years) while the tariff for last two years will be on the best effort basis. The ICPP envisages simultaneous generation of electricity and ethanol, either from molasses or directly from cane juice. The ICPP is expected to be commissioned in November 2009. The Bhumi Pujan of the ICPP, christened as M/s. Gangakhed Sugar & Energy (P) Ltd was held on 27th May, 2008 at Vijaynagar, Gangakhed. State Home Minister of Maharashtra Mr. R R. Patil, Water Resources Minister Mr. Ajit Pawar and many other dignitaries were also present on the occasion.

Mr. Pawar congratulated Mr. R.M. Gutte for bringing up first private Sugar industry in the area. Addressing a huge crowd of over one lakh people, the Minister assured that henceforth, the farmers need not

worry about their sugarcane crop. He said that the factory will use the entire produce of the region in a rate higher than that offered anywhere else in the state. The audience cheered on the announcement of the rates at which sugarcane will be bought by the company.

Mr. Pawar further said that the execution of this unit was a part of Mr. Gutte's social responsibility towards his native and we can learn a lot of things from him. He also added that Mr Ratnakar Gutte has shown us that absence of formal education can never stand in the way of a person who has the willpower and determination to surge ahead.

Deputy CM Patil in his address lauded Mr Gutte for his never-ending zeal for hardwork. He urged younger generations to learn from the example of Mr Gutte who never forgot his social responsibilities even in midst of highly compact

s c h e d u l e .
Gangakhed ICPP comprises a sugar manufacturing plant with cane-crushing capacity of 6,000 metric tonnes per day, co-generation plant of 30mw to be run for 330 days by using



surplus bagasse from nearby sugar mills, biomass and agro waste. Besides, ICPP will also consist of two ethanol plants with 60 kilo litre per day capacity. Ethanol will be produced either from molasses or from sugarcane juice. The Gangakhed ICPP will revolutionalise the sugar industry as two-third of the profits are coming from sale of power and ethanol which is lacked by standalone sugar factories.

Not a single infrastructure project in India gave an IRR of 25 per cent. Thermal power plants in India cover 47% of the project cost in the initial year whereas; our plant will cover 65% of project cost in its first year.

