Tata Power's Odisha N-plant finds no address

The state government is yet to identify and approve a suitable site for the plant

HEMANT KUMAR ROUT
Bhubaneswar, 29 July

Even as Tata Power accelerates its plans to enter India's fast-opening nuclear power sector by exploring sites in three states, its proposed project in Odisha is likely to be delayed as the state government is yet to identify and approve a suitable site for the plant.

The delay comes at a time when India is pushing an ambitious expansion of its nuclear power programme amid continuing geopolitical uncertainty in West Asia. It has set a target of expanding nuclear power capacity to 100 gigawatt (Gw) by 2047 to meet rising electricity demand and clean energy goals.

Official sources said Tata Power has proposed setting up a nuclear power plant in the tribal-dominated Malkangiri district, while Adani group has separately approached the Odisha government for another nuclear project at a location with minimal human habitation. However, the state government is yet to take a final call on either proposal because of the sensitive nature of nuclear installations and the need for extensive safety assessments.

"We are evaluating both the proposals and the safety aspects. No definite decision has been taken on the proposed projects. Once a decision is taken to allow the nuclear projects, the location will be finalised," a senior government official told *Business Standard*.

The Odisha government has also initiated discussions with the Nuclear Power Corporation of India (NPCIL) and NTPC (formerly National Thermal Power Corporation) to set up nuclear power plants in the state to meet its long-term baseload electricity requirement as power demand continues to rise with rapid industrialisation.

The uncertainty over the location and land comes even as Tata Power has identified Odisha, Madhya Pradesh (MP), and Gujarat as the three states where it intends to build its first nuclear projects. Tata Power Chief Executive Officer Praveer Sinha said the company is exploring locations in the three states for geotechnical studies.

"Land finalisation is advanced in MP, Odisha, and Gujarat, and site testing is underway. The capacity of the plant is likely to be 2×220 megawatt (Mw) or 2×700 Mw per site, depending on NPCIL configuration. We are awaiting the rules and framework of the Atomic Energy Regulatory Board, which are expected soon," he said during the Q1FY27 results media conference on Monday.

The company, however, expects construction of the power plant to commence in early 2028 after the Centre finalises the regulatory framework and aims to commission its first nuclear plant by 2032-33. "The capacity of the nuclear plants is still under discussion with NPCIL. It has 220 Mw small modular reactor-type reactors, which normally come in pairs. They also have a standard 700 Mw design. We are looking at both and will see how quickly we can get there. So, we can have either 2×220 Mw or 2×700 Mw per site," Sinha said.

Tata Power also expects clarity from the government on long-term uranium supplies and price stability before investments are finalised. However, company sources said the location remains the biggest challenge in Odisha. "The state government is yet to communicate about the location and land," company sources said.

Land acquisition has historically been one of the most contentious aspects of nuclear power development in India. Besides the large area required for reactors, auxiliary facilities, cooling systems, and security infrastructure, nuclear projects mandate exclusion and sterilised zones where human activity is either prohibited or heavily regulated. These needs often make it difficult to identify suitable sites in populated states.

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The bigger picture

Malkangiri: Proposed Odisha site

220 Mw/700 Mw: Tata is evaluating both reactor configurations

In fray: Odisha, Gujarat, Madhya Pradesh where Tata intends to build 1st nuclear project

2028: Construction to begin after clearances

100 Gw: India's nuclear capacity target by 2047

3%: Current share of nuclear power in India's electricity generation

Adventz joins Bengal investment club with ₹1,700 crore push

SURAJEET DAS GUPTA
New Delhi, 29 July

The race to invest in West Bengal is gathering momentum after the Bharatiya Janata Party government took over the reins of the state, with Kolkata-headquartered Adventz group, controlled by Chairman Saroj Poddar, announcing investments of ₹1,700 crore.

The two projects include a ₹1,200 crore logistics and warehousing park at Sankrail on 100 acres of land already owned by the group and a ₹500 crore plant to manufacture specialised wagon tankers. For the wagon project, the group has signed a pact with Nymwag of Nymburk, Czech Republic, the third-largest player in this segment in Europe, and is also looking at export opportunities.

It is also working on plans to develop real estate on land already available with the group, as well as shopping malls in the state. The details are being worked out.

Speaking about the group's plans in West Bengal, Poddar said, "We are a company from West Bengal, so we definitely want to use the opportunity to expand. These projects have moved from the discussion stage to the implementation stage. We are putting up a wagon plant, which should be commissioned in September-October this year. We are investing in a logistics park and are in talks with global partners. It is located at a place that is well connected by rail and highways and has ample water and power."

The group also has a real estate play planned in the state. "We told the government that we are going to be one of the most formidable emerging investors if things change. We have some real estate projects in the pipeline, including housing, commercial complexes, and shopping malls. For all these, we already have the land," Poddar said.

Adventz group Chairman Saroj Poddar said some realty projects are also in the pipeline

In the past two months, Bengal has already received investment announcements worth ₹28,000 crore, according to the state government. These include Larsen & Toubro's ₹4,500 crore 13-megawatt data centre, Adani group's proposed hospital and medical college project worth ₹2,500 crore, ITC's ₹2,300 crore expansion, and Amul's ₹700 crore investment to build a mega dairy processing plant, among others. Other firms that have announced investments include Shyam Metalics, which plans to invest ₹15,000 crore over the years.

The group has a major presence in the fertiliser business through Paradeep Phosphates and is among the top players in the sector. It is now planning investments of ₹4,000-5,000 crore.

Q1 RESULTS

Devyani International profit jumps multifold

Devyani International Ltd (DIL) one of the leading QSR operators, on Wednesday reported a multifold jump in its net profit at ₹17.1 crore for the April-June quarter of 2026-27 (Q1FY27). It had reported a net profit of ₹2.22 crore year-on-year.

DIL is the largest franchisee for Yum Brands' QSR chains, KFC, and Pizza Hut in India. In addition, DIL is the sole franchisee for Costa Coffee, Tea Live, New York Fries, and Sanook Kitchen in India. It also owns the South Indian vegetarian food QSR chain Vaango.

Revenue from operations rose 16.47 per cent to ₹1,580.51 crore in Q1. Total expenses were up 15.31 per cent to ₹1,576.85 crore.

Total income, which includes other income, was at ₹15,997 crore, up 16.72 per cent in the quarter.

Shares of DIL were trading at ₹122.45 apiece on BSE, up 7.74 per cent from their previous close. PTI

Dabur earnings rise 15% on cost efficiencies, price hikes

Homegrown FMCG major Dabur India on Wednesday reported a 15.3 per cent rise in its net profit to ₹553.61 crore for the June quarter of FY27 (Q1FY27), helped by cost efficiencies and price increases.

The company had posted a net profit of ₹508.29 crore a year ago, according to the company's regulatory filing.

Its revenue from operations rose 10.56 per cent to ₹3,764.39 crore in Q1. It was ₹3,404.58 crore in the corresponding quarter of FY26.

Total expenses of Dabur India climbed 10.23 per cent to ₹3,180.80 crore in Q1. Dabur India's total income, which includes other income, rose 10.9 per cent to ₹3,936.95 crore in the first quarter.

Its standalone revenue from operations, which mainly consists of the domestic business, grew 8.8 per cent to ₹2,687.34 crore in Q1.

Rural India markets continue to be a "bright spot in the consumption landscape", the company said. PTI

Star Health Insurance net rises 25% to ₹550 cr

Star Health and Allied Insurance Company on Wednesday reported a 25 per cent rise in net profit to ₹550 crore for the first quarter. The health insurer had posted a net profit of ₹438 crore year-on-year (Y-o-Y).

In the quarter, total income increased to ₹4,471 crore from ₹3,990 crore in the same period a year ago, the insurer said in a regulatory filing. The private health insurance firm's gross written premium during the quarter rose 19 per cent to ₹4,287 crore from ₹3,605 crore year-on-year. Its underwriting profit surged to ₹111 crore from ₹16 crore in the corresponding quarter last year.

However, the firm's solvency ratio fell to 209 per cent from 222 per cent Y-o-Y.

"Our performance in the first quarter reflects the strength of our fundamentals and the consistency of our execution," MD & CEO Anand Roy said. The insurer settled 960,000 claims in Q1, while its retail claims settlement ratio improved to 91 per cent. PTI