



\$2b plan for wind power farms

Arcapita Bank BSC, a closely held Bahraini investment bank, has formed a venture with a unit of India's Tanti group, owners of Suzlon Energy Ltd, to invest \$2 billion to develop wind power farms in China.

Arcapita and Colossus Holdings, Singapore-based holding company of Tanti Group that owns 66 percent in the world's fifth biggest maker of wind turbines, will set up 1,650 mW of wind-power generating capacity in Inner Mongolia Autonomous Region, Arcapita said in a statement yesterday.

The partners have also agreed to buy Honiton Energy Holdings Plc, a Chinese wind-energy generation company, to build the capacity, it said.

Wind-power generation companies are betting on rising demand to boost revenue in the world's fastest-growing economy that expanded 10.6 percent last quarter. Chinese wind equipment purchases total 30 billion yuan (\$4.37 billion) annually, making it the world's fastest growing market after the US, according to CLSA Asia-Pacific Markets.

The venture is Arcapita's first investment in China, according to the statement. Suzlon will increase its installed capacity in China to 1,000 mW from 600 mW, Tulusi Tanti, the company's billionaire chairman, said earlier this year.

"The deal is between Arcapita and our promoters," Suzlon spokesman Vivek Kher said. "It is not directly connected to the company, but both companies belong to the same owners."

(For more biz stories, please visit [Industries](#))

Copyright By chinadaily.com.cn. All rights reserved