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Essel to foray into water business, float company

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Essel Group, which owns media houses Zee and DNA, plans to enter the water related business. The foray will be a part of the group's diversification plan. Essel said it also planned to float a new company to set up a special zone, which would spread over 800 acres near Mumbai. The Rs 10,000-crore group is eyeing 10-15 per cent growth in the coming years.

Subhash Chandra, chairman, Essel Group, who was here to celebrate the group's setting up of more than 50 schools across the country, said: "The proposed diversification will be through Essel Infrastructure Ltd (EIL), a group company of Essel." It plans to enter the water-related business, including construction of desalination plant, conservation projects, water management and transportation. "There will be joint venture partners for the proposed projects," said Chandra.

Currently EIL has orders worth Rs 4,000 crore, to lay 1,700 km of roads within the next 12 months, said Chandra. Essel has set up a 100 Mw hydropower project in Nepal.

The chairman further said the company planned to float a new entity to set up a special zone in South Mumbai. The zone would be spread over 800 acres. "The proposed project will have an amusement park, entertainment zones, production houses, hotels and more," said Chandra. Commenting on the group's turnover, Chandra said: "We are a Rs 10,000-crore group and targeting 10-15 per cent growth in the coming years."

Essel owns media houses like Zee Entertainment, Zee News and daily newspaper DNA. The group also owns Dish TV (a direct-to-home service provider), Wire & Wireless and others.

Essel to invest Rs 700 crore in education business

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Media and entertainment conglomerate Essel Group is planning to invest Rs 700 crore in the next seven years in its education business. The group has revised its earlier estimate of Rs 350 crore, which was announced in 2008, to set up schools across the country and an university.

Subhash Chandra, chairman, Essel Group, said: "We have already invested Rs 100 crore in the education business. In the next five-seven years, we will be investing another Rs 500-700 crore for a university in Uttaranchal at over Rs 100 crore and the rest for K-12 schools and Kidzee pre-schools."

The university will spread over 60 acres and was expected to be commissioned by the end of 2011, said Chandra, who was here to participate for the group's celebration on its success of setting up more than 50 schools across the country.

"By 2015, we are planning to reach 300 schools," he said. The group is planning to set up these schools on its own and through franchise model.