

News monitored for: Pepsi - Corporate

Kiran Reddy invites PepsiCo to invest more

Special Correspondent

HYDERABAD: Andhra Pradesh Chief Minister N. Kiran Kumar Reddy wanted the global beverage maker PepsiCo to make most of its proposed Rs. 33,000 crore investment in the State. The State will provide the best facilities and assistance for the multinational company, he said.

"I thank PepsiCo chairperson Indra Nooyi for in-

vesting Rs. 1,200 crore in Andhra Pradesh. We would like most of the proposed Rs. 33,000 crore (in India) to be invested in Andhra Pradesh. We are ready to support the company in all possible ways," he said after taking part in the ground breaking ceremony of the company here on Saturday.

The industry-friendly State has already cleared projects with investment

promises to the tune of Rs. 1,30,000 crore, he said.

The power cuts experienced last year will be history and there will be no power cuts going forward according to the Chief Minister.

Even if the State has to impose cuts, it would be the least in the country, he said.

"The 7,000 MW gas based power plants in the State could not get fuel due

Wants the company to stake most of its Rs.30,000 crore investment in A.P.

to lack of supply from KG D6. Once we get gas, we will have surplus gas which can even be sold to neighbouring States," he said.

Of the total investments lined up by 2020, the PepsiCo will make Rs. 1,200

crore investment in the first and single largest Greenfield beverage making plant in SriCity SEZ in A.P., said Mr. D. Shivakumar, chairman and CEO, PepsiCo India.

"The investments will go into the plant in three stages in the 80-acre facility at SriCity. Over 1,20,000 beverage making capacity will be added at each stage in 2015, 2017 and 2020. We will invest

Rs. 450 crore, Rs. 400 crore and Rs. 380 crore in the three stages respectively," he added.

PepsiCo will make beverages, fruit drinks and rehydrator Gatorade in the proposed plant.

The company already has a beverage making plant in Sangareddy near Hyderabad. The company has over 38 plants in the country, of which 14 are company owned.

Hailing the role of youth in the development of the country, the Chief Minister said the youth in the State were no less compared to those in any part of the world. They can give tough competition to the best of the world provided they are trained properly.

The State has trained over four lakh youth in the past three years through different skill development schemes, he said.