

Sabeer Bhatia to help set up Nanocity in Haryana

Chandigarh - Sabir Bhatia, who revolutionised e-mailing, will help the Haryana government set up a Rs.50 billion (\$1.07 billion) Nanocity - an infotech part that he expects to be better than the Silicon Valley of the US.

The state's Investment Promotion Board Thursday granted its approval for the joint venture project. Bhatia's company Nano Works Private Limited will execute the project with the Haryana government.

'The nanocity project will be better than the famed silicon valley in US,' Bhatia, the Hotmail founder, said here.

Though details of the joint venture are yet to be worked out completely, Haryana officials said the first phase of the project would be spread over 5,000 acres of land and will be set up in the vicinity of Delhi. An additional 6,000 acres will be developed later.

The state government will acquire half of the total land for this project. Companies with cutting edge technologies in agriculture, food and beverages, environment, health, medicine and research areas will be invited to be part of the Nanocity.

Bhatia has committed to the state government that he will mobilise investments of Rs.25 billion initially and up to Rs.50 billion eventually.

He said the proposed Nanocity will offer state-of-the-art facilities and will be eco-friendly and self-sustainable.

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