

Japan backs firms' green city projects abroad

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A worker cleans solar panels on the roof of a residential house in a complex close to Kolkata. Japan is financially backing its companies that are seeking to build "green cities" -- communities with low pollution and renewable energies -- in India and elsewhere, a report said Thursday.

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The public-private Innovation Network Corp. of Japan plans to invest up to 130 billion yen (\$1.5 billion) in such eco-community projects, more of which are planned for China and Southeast Asia, the Nikkei daily said.

The Ministry of Economy, Trade and Industry has set aside 40 billion yen in funds within its investment and loan programme for fiscal 2011 to cover the fund supply for smart-community development abroad, the daily said.

Innovation Network will first provide 10 billion yen to a consortium including Mitsubishi Heavy Industries, [Mitsubishi](#) Corp. and Electric Power Development, which is set to sign an initial agreement in India this month.

In so-called green or smart city projects, high-tech companies map out and build entire communities with efficient and clean power supplies, housing, public transport and water and sewerage systems.

A special-purpose company to be set up for the Indian project as early as the summer will plan the [solar power](#) facilities, water processing and urban transport systems in Gujarat state, the Nikkei said.

In future Innovation Network plans to invest in other projects as Toshiba, Hitachi and other firms also explore projects in India, and other companies look for opportunities in China, Indonesia and Vietnam, the report said.

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