

'Thorium Power can play a key role in India's nuclear industry'



— **Seth Grae, President and CEO, Thorium Power Ltd**

How can Thorium Power assist in Indian civil nuclear energy?

Thorium Power Ltd is uniquely positioned to help India build its nuclear industry because of our track record and our unique technological expertise. Our strategy is to leverage our advisory and fuel design capabilities to promote the growth of the Indian industry in a safe, smart and economical way. Thorium is critical to the future growth of India's nuclear industry and Thorium Power is the only US nuclear company with a proven track record in developing and testing non-proliferative thorium-based fuel.

We are also well positioned to assist India because we have engaged key entities in the government and the private sector for some time. As the leading provider of low-waste, thorium-based, non-proliferative fuels, we can play a key role in the development of India's nuclear industry and

anticipate several new business opportunities moving forward.

Why is efficient and modern nuclear fuel technology important?

Modern fuel technology is vitally important because the future of nuclear power depends on the industry's ability to address the lingering concerns—proliferation, waste and operating economics. All across the world, there are hundreds of new reactors in planning or at different stages of development. But everyone acknowledges the concerns and almost everyone agrees that we can't deploy 20th century technology in order to build a 21st century industry. We need advanced nuclear fuel technology that is safe, viable and economical.

The IAEA and World Nuclear Association agree that thorium is an optimal alternative to uranium fuel and there is a clear movement towards thorium fuel. Also, India has always been at the sci-



"Thorium is critical to the future growth of India's nuclear industry," says Seth Grae. Picture shows a nuclear reactor based on thorium which is considered as an alternative nuclear fuel to uranium.

Thorium

Power Ltd, Virginia, USA, is a pioneer of nuclear energy and developer of nuclear fuel technology. The company is eyeing a big slice of the estimated \$150 billion business opportunity in the Indian nuclear market. **Seth Grae** reveals his company's upcoming plans to **Sandeep Menezes**.

entific and technological forefront, and India's experts understand the distinct advantages of using thorium in the nuclear fuel cycle. Thorium Power is uniquely positioned to establish a new standard in non-proliferation because we know that the promise of safe nuclear power will only be realised if and when we deploy advanced, non-proliferative fuel-based solutions.

Can you tell us about your business plans in India?

Our long-term plan is to play a pivotal role in helping the Indian government and private sector to seize the opportunity to advance nuclear power. Nuclear energy is a practical and viable solution for India, to meet its enormous future energy needs, and we stand ready to assist. India already has an abundance of highly-skilled nuclear engineers and scientists and will become a significant player in the international nuclear market. The 123 Agreement will provide us with a unique opportunity to combine India's scientific strengths with our advanced technology to advance the worldwide nuclear renaissance.

How much business does Thorium Power aim to secure in India?

The passage of the US-India civilian nuclear cooperation agreement is a major milestone and it enables us to pursue new opportunities in what is estimated to be a \$150 billion nuclear marketplace. We have been engaged in serious discussions with many entities in the private sector and government, and we recognise the growing interest in non-proliferative nuclear power. Our immediate

goal is to accelerate those discussions so that we can consolidate many of the new business opportunities before us. India is an exciting market and we are proud to participate in the development of what promises to be one of the fastest-growing nuclear markets.

Any plans to set up manufacturing units or marketing offices?

We certainly intend to have a long-term presence in India. We are currently exploring plans and will disclose the details at the appropriate time.

Will you partner Indian companies in civilian nuclear energy?

Yes. We are looking at partnering strategies in the government and private sectors that will enable us to pursue a number of licensing opportunities. Based on the milestones that we have achieved in our ongoing fuel commercialisation process, we are well positioned to deploy our non-proliferative fuel designs in the Russian-type reactors being deployed in India as well as Western reactor designs that are being considered in India. The completion of the India-US deal enables us to generate license-driven revenue within India as well as international nuclear vendors.

Will your India foray be 'buyer-seller' or 'long-term' engagement?

We are confident that we can play a key role in helping India to develop its nuclear industry in a safe, smart and economical way. In that regard, we are confident of a long-term engagement that will contribute to the overall growth of the industry and directly support our business plan. ■

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Kelvin's primary objective in the learning outcome is to ensure that the delegates will:

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- Be fully conversant with the methods of forecasting and managing time and the various time based issues arising during contracts.
- Fully understand the assessment and management of risk within construction projects and how those risks are apportioned within the contracts.
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- **Safeguard** their organisations against unforeseeable situations by stipulating terms and conditions precisely
- **Install** a support system for trouble free construction projects by evaluating operational risks accurately
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"You can never learn less, you can only learn more"

Sir R. Buckminster Fuller

A clear and to-the-point contract is the answer to many misunderstandings
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Elaine Cottam Corporate Training Manager
Gleeds

"We have used Kelvin Hughes as a tutor on our contracts courses in the UK and also in the Middle East for a number of years. He has excellent knowledge and practical experience of a wide range of contracts and legal issues and feedback is always excellent. Delegates particularly appreciate his ability to draw on his own practical experience as a working practitioner to explain complex issues."

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"Kelvin Hughes has conducted FIDIC training courses for our employees. The participants found the course very useful and the learning was much appreciated. Kelvin has a very comfortable approach during delivering of his training using practical examples. We would recommend this course for all organizations in the construction and landscaping industry to improve their contracts knowledge"

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"ANC invited Kelvin Hughes to provide training in the use of the NEC3 contracts... The programme for the seminar was tailor made to suit the audience and was conducted in a very professional manner. I would recommend Mr. Hughes to any organization wishing to train in the use of contracts such as NEC3"

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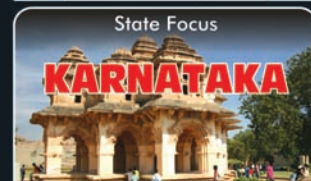


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