
POSCO war zone - POSCO denies moving to different place

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Mr B K Handique mines minister said that South Korean steel plant POSCO, which is facing problems of land acquisition in Orissa, will be moving to a different place.

Mr Handique said that "POSCO has told me that it is moving to a different place as it is facing problems in acquiring land."

However, he later clarified that POSCO would not move out of Orissa, where they are in queue for iron ore leases, but might shift to a different location.

But Mr Vikas Sharan of POSCO denied such a move by saying that "There were never any plans to move from the site area in the past nor are there any such plans now. We are committed to the Orissa project."

Mr SK Mahapatra GM of POSCO India told The Telegraph that "We are hopeful that within the next six months, the state will be able to provide the land to us. The process of land acquisition is in various stages of progress."

POSCO is currently facing problems of land acquisition in Orissa. The steelmaker had signed a MoU with the state government in 2005 and the unit was expected to produce 12 million tonne per annum of steel.

(Sourced from ndtv.com and The Telegraph)

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