

---

## **POSCO war zone - Orissa CM says POSCO to stay**

*Saturday, 22 Aug, 2009*

According to Mr Naveen Patnaik CM of Orissa, POSCO Steel Project is on and it will come up at the already planned location near Paradeep.

Mr Patnaik also ruled out relocation of the INR 52,000 crore POSCO steel project dismissing the claim of Mr BK Handique union mines minister that the South Korean company has decided to move out of Paradeep in view of resistance by the local people.

Soon after his return from a two day official visit to New Delhi, Mr Patnaik told reporters that there was no chance of the South Korean steel major POSCO shifting its project to some other site.

He said that "As far as I know, the POSCO project which is the largest foreign direct investment in the country so far would be set up at Paradip. There is no plan or proposal to shift it to any other place."

Mr Patnaik sought to clear the confusion created on the project after Mr Handique reportedly indicated two days ago at New Delhi that the South Korean steel major has been facing the problems of land acquisition for the project at Paradip and has decided to move to a different place.

He said that "I think it is an unintentional error committed by the union minister adding, there was no move by POSCO either to pull out of the project or to relocate it to a different place."

(Sourced from Economic Times)

**For more news visit at [www.steelguru.com](http://www.steelguru.com)**