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## **INR 4,500 crore plan for KIOCL and VISL**

*Friday, 28 Aug, 2009*

Express Buzz reported that the Union and the state governments of India in a JV have decided to revive the Kudremukh Iron Ore Company at Kudremukh and Visvesvaraya Iron and Steel Works at Bhadravati at INR 4,500 crore.

Mr A Sai Pratap union minister of State for Steel, who met Mr BS Yeddyurappa CM of Karnataka and officials of mines and geology department, said that the roadmap for the revival of the companies will be prepared and an agreement will be signed with the state government in November.

The Kudremukh Iron Ore Company was shut in 2005 after the Supreme Court banned all mining activities in the Western Ghats

On availability of raw material, the Minister said that efforts will be made to extract locally available iron ore. This would also help restrict export of iron ore.

The CM said that the state would extend all help to revive the companies. He said that the state had already given an in principle approval to VISL to extract iron ore in Chikkanayakanahalli in Tumkur district. But a case pending in this regard.

(Sourced from [expressbuzz.com](http://expressbuzz.com))

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