
Land issue may delay Shyam Steel project - Mr Beriwal

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Kolkata based Shyam Steel is facing procedural delays in land acquisition for its proposed steel project at Raghunathpur in Purulia.

The report quoted Mr Shyam Beriwal chairman of Shyam Steel as saying that there is no political issue but procedural delays are holding up the project.

As per report, land acquisition is underway but yet to be handed over to Shyam Steel.

Mr Beriwal said that the company has purchased 100 acres and the balance is being acquired by the West Bengal government. He added that “The state government is more cautious after Singur but we expect the land to be handed over in 2 to 3 months.”

The 1.2 million tonne project would require around 1,200 acres. However, for the first phase 600 acres would be adequate.

He added that the project would also have a power plant. In the first phase the capacity would be 25MW which would go up to 200MW. The total investment in the project would be INR 3,000 crore.

(Sourced from Business Standards)

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