
OCL seeks incentives of INR 350 crore from West Bengal government

Monday, 26 Oct, 2009

BL reported tat Cement manufacturer OCL is seeking tax incentives under a scheme that is no longer in force from the West Bengal government for setting up a one million tonne plant that entails an investment of INR 350 crore.

Mr M H Dalmia president of OCL said that “We are in discussions with the West Bengal Government for setting up a plant”. However he said that the company is seeking Sales Tax and Value Added Tax exemptions under a scheme for manufacturing plants, which is no longer in force.

He added that “Without these exemptions, it will be difficult to compete with other cement manufacturers in the state who have availed such incentives.”

Mr Dalmia said that “We will finance the facility through a mix of bank loans and internal accruals.”

OCL India Ltd has a total annual capacity of 5.35 million tonne. With the new plant, the capacity will go up to 6.35 million tonne.

(Sourced from Business Line)

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