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## **Visvesvaraya Iron and Steel to get INR 600 crore for modernization**

*Monday, 26 Oct, 2009*

Union Minister of State for Steel said that the Steel Authority of India had decided to develop Visvesvaraya Iron and Steel Ltd as a viable unit soon.

Mr A Sai Pratap speaking after inaugurating the Bloom Cater installed at VISL he said that SAIL would sanction INR 600 crore as a Diwali gift to VISL as part of a package to modernize it. He would discuss the VISL modernization plan with Union Minister for Steel Veerabhadra Singh. He added that “If necessary we will take it up with Prime Minister Manmohan Singh and emphasize the need for modernization of VISL.”

Mr Pratap said that Mr BY Raghavendra Shimoga MP had made a request for INR 5,000 crore for modernization of VISL. He added that “It should not be difficult for SAIL to consider the request.”

Mr Pratap said that “He was confident that VISL the oldest public sector steel plant would soon be on the path of recovery. I am sure VISL will achieve the expected growth when I visit it next time. We will take steps required for the expected growth of VISL. I promise that there will be no dearth of material hereafter for VISL.”

Mr Pratap also thanked Mr BS Yeddyurappa chief minister for immediately clearing the files relating to leasing of land to take up captive mining for VISL in Bellary and Kudremukh.

(Sourced from HINDU)

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