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## Vijaynagar invites NMDC to set up port at Tadri

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Profit NDTV reported that Vijaynagar Area Development Authority wants National Mineral Development Corporation to set up a deepwater port in Tadri, located between Goa and Mangalore port.

Mr Rana Som CMD of NMDC said that “The port will be a high traffic deepwater port which will attract investment of INR 2200 crore and it will be set up in SPV model, where VADA has invited NMDC to participate. Later on the capacity will be augmented.”

But NMDC has demanded allocation of mines before it agrees to invest in the port project.

Mr Som said that “We have asked for Ramandurg mines as we have applied for it long time back and it makes sense for us, as the production from this mines will make NMDC's participation viable.”

Undoubtedly, NMDC wants to diversify but not at the cost of its core competence and that's why the company wants the Ramandurg mines for both, the port project and the steel mill and hence diversifying into other sectors.

(Sourced from <http://profit.ndtv.com>)

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