
SAIL may plan Greenfield steel plant in Jharkhand

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It is reported that Steel Authority of India Ltd is considering building a new 12 million tonne a year steel plant in the eastern Indian state of Jharkhand, sometime after 2012.

The report quoted Mr VK Mehta ED marketing of SAIL on the sidelines of the Metal Bulletin Steel Survival Strategies Conference as saying that the company was considering building a new plant as part of its long term expansion plan to increase capacity in response to India's burgeoning demand.

He added that "We are looking at putting up a new Greenfield plant of 12 million tonnes a year in Jharkhand."

Mr Mehta said that no decision has been taken yet and the project is still in an early study phase, but the project could start after 2012, once the company's existing Brownfield expansion plans have been completed.

He said that such a plant would likely cost about USD 12 billion to build and be vertically integrated with raw materials needed for steelmaking.

(Sourced from online.wsj.com)

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