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## **Investment in Indian steel industry possible anywhere n the country**

*Friday, 20 Nov, 2009*

The Indian union government announced that entrepreneurs are free to set up steel plants anywhere in the country except in restricted locations based on their commercial judgement.

According to the New Industrial Policy announced in July 1991 steel industry has been de licensed and removed from the list of industries reserved for the public sector subject to certain locational restrictions.

No industrial licence is therefore required for setting up steel plants under the Industrial Act 1951 and the entrepreneurs are free to set up such plants anywhere in the country except in the restricted locations based on their commercial judgement.

However, as per the information available in the Ministry of Steel, 222 Memorandum of Understanding have been signed by various State Governments for setting up various steel units in their respective states for total capacity of 275.698 million tones.

Government has no direct role in amendment of infrastructural facilities in the steel industries, which are carried out by the respective companies under modernization and capacity expansion programmes.

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