
ArcelorMittal short lists sites in Karnataka - Mr Bhatnagar

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It is reported that the world's largest steel producer ArcelorMittal has short listed some sites in northern Karnataka for its proposed steel plant involving nearly INR 30000 crore investment.

The report quoted Mr Vijay Bhatnagar chief executive of ArcelorMittal India as saying that "We have gone and done the survey. We have short selected some sites. We have to get into much more details."

Mr Bhatnagar who is the also CEO of ArcelorMittal China told reporters after a preliminary meeting with chief minister BS Yeddyurappa and senior state government officials.

He said the incentives that Karnataka would offer for setting up the plant have not been worked out, but noted that the state's 2009-14 industrial policy offers some.

Mr Yeddyurappa said that ArcelorMittal has come forward to set up steel industry and trading activities in Karnataka, where it plans to invest nearly INR 30000 crore in the first phase to establish a 6 million tonne per annum integrated steel plant.

He said that "They (ArcelorMittal) have already been shown seven to eight sites in north Karnataka adding they have shown keen interest in two sites out of which one will be finalized soon".

(Sourced from PTI)

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