
Navayuga submits proposal for 12 million tonne steel plant in Orissa

Monday, 19 Nov, 2007

It is reported that Hyderabad based Navayuga Group has submitted a proposal to the government of Orissa for establish 12 million tonne per annum steel plant in Orissa.

Mr U P Singh state secretary for steel & mines of Orissa said that “We have received a proposal from Navayuga group for a 12 million tonne per annum capacity unit.” He added that Navayuga group is interested to set up a port based steel facility, preferably at Astaranga in Puri district of Orissa.

A state government official said that “Navayuga group’s proposal for developing a port is in the final stages of getting approval, but the state government is yet to examine its application for setting up a mega steel plant. The land and water requirements as well as raw material linkage have to be studied. The proposal will be placed before the single window clearance authority headed by the chief secretary before a decision is taken.”

Mr CV Rao chairman of Navayuga Engineering Company Limited had earlier made a presentation before Mr Naveen Patnaik chief minister of the state about the groups plans to develop a port at Astaranga on a build own operate share transfer basis with an investment of INR 6000 crore. A source said that Navayuga group had earlier requested the state government for 5000 acres of land for its port complex and other projects, including a 1320 MW captive power plant, fly ash brick unit and desalinization facility. It had also suggested the government for construction of a 50 kilometer long railway link between Khurda Road to Astaranga via Sakhigopal at an investment of INR 400 crore through the public private partnership mode.

For more news visit at www.steelguru.com