
BOA approves Shyam Steel IT SEZ

Monday, 22 Jun, 2009

According to press release, the Board of Approval of the Special Economic Zones met today to consider proposals for setting up of SEZs and also to approve other requests pertaining to SEZs.

Addressing the Board of Approval members, the chairman informed that so far 576 formal approvals have been granted for setting up of SEZs out of which 319 have been notified. He said that over INR 1,08,903 crore have been invested in the Special Economic Zones during this short span of time and direct employment of the order of 3, 87,439 persons has been generated in the Special Economic Zones. Total export of INR 99,689 crore have been made from SEZs during the financial year 2008-09 registering a growth of about 50% over the exports made during the year 2007-08.

In this meeting, 3 proposals for setting up of SEZ were considered. The Board recommended grant of 2 Formal approvals and one In-Principle Approvals.

Formal Approvals:

1. IT/EH/SW incl/ITES SEZs in West Bengal by M/s Shyam Steel Industries Limited
2. Genome Valley Biotech SEZs in Andhra Pradesh by M/s APIIC

In Principle Approvals:

1. Multi Services SEZ in Tamil Nadu by M/s Limitless Properties Limited

Among other items, 2 proposals for grant of co-developer status were also approved

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