

Publication: The Times of India

Category: Industries Department

Page No: 1 Date: 19/06/2017

Trend: Positive Press Release: NONE

'State on right track of fructifying MoUs'

B Sridhar | TNN

Jamshedpur: Chief Minister Raghubar Das on Sunday announced that infrastructure industry projects worth Rs 16,000 crore will get to the implementation stage in July this year. The prominent among the projects that will hit the floor for execution is Vedanta Resources Group's upcoming 1 MTPA steel plant in Manoharpur in mineral-rich West Singhbhum district.

"The Vedanta Group is setting up a steel plant in Manoharpur that will go for implementation next month. The

project is a joint venture of NMDC and JSMD," Das said at a press conference in Surya Mandir complex on Sunday.

The Vedanta Group had inked a memorandum of understanding (MoU) with the state government during the global investors' summit (Momentum Jharkhand) in February to set up ductile and pig iron plant with initial investment of nearly Rs 2,000 crore. The company will source iron ore from its Dhobil mines, which is close to Manoharpur, for the new plant.

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