

# JSL signs MoU for K'nagar steel park

■ Extension to co's 1.6 MTPA integrated project

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THE JSL Limited today signed a memorandum of understanding (MoU) with the State Government for setting up a steel park at Kalinga Nagar in Jajpur district with an investment of Rs 704 crore.

Vice-Chairman and Managing Director of JSL Limited Ratan Jindal said that the proposed stainless steel park will be a natural extension to the company's 1.6 million tonnes per annum integrated stainless steel project at Kalinga Nagar.

The steel park will house 71 ancillary and downstream units manufacturing auto components, surgical and hospital equipment, architectural products, hardware, kitchenware, lifestyle products, stamping and forging, cold rolling and re-rolling mills, tubes and pipes, heat exchangers, heavy machinery capital goods, components for railway coach and stainless steel composite panel manufacturing.

The proposed steel park will generate direct employment for about 3,800 and indirect employment for 1,200 persons and will generate tax revenue of about Rs 140 crore for the first five years, Jindal said.

The steel company also signed an MoU with five investors for putting up manufacturing units in the steel park. The city-based Empowertrans Private Limited proposed to set up a re-rolling mill with an investment of Rs 10 crore while Jagadamba Export will establish a stainless steel kitchenware manufacturing unit.

Jupiter India having manufacturing facilities of stainless utensil in Mumbai, Jodhpur and Kolkata signed an MoU with JSL to set up a coil rolling unit.

Kraftware Limited a leading manufacturer of pressure cookers has proposed to set up cold rolling mill while Kitchen Essentials will put up an unit to manufacture stainless steel kitchenware, houseware, cookware and hotelware products.

These units will get assured supply of finished products from the JSL plant, Jindal said and added that his company will develop the park with all infrastructure facility.

Assuring full cooperation to ancillary and downstream industries, Chief Minister Naveen



JSL MD Ratan Jindal making a point to Chief Minister Naveen Patnaik during signing of an MoU between the company and State Government in Bhubaneswar on Wednesday. Industries Minister Raghunath Mohanty is also seen

Patnaik said his Government is following a policy of value addition so far as minerals of the State is concerned.

After the aluminium park at Angul proposed to be development by the NALCO, this will be the first steel park of the State, he said. The huge investments in the steel, aluminium, power sector and other allied sectors will create vast opportunities for ancillary and downstream industries, he added.

Welcoming the new projects, Industries, Steel and Mines Minister Raghunath Mohanty said his Government will provide 300 acres of land for the proposed steel park.

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