

KIOCL to name partner for ductile project soon

Our Bureau

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KIOCL has sought expression of interest from companies as joint venture partner for its Rs 309 crore Ductile Iron Spun Pipe (DISP) project.

The company under forward integration in blast furnace complex is planning to set up one lakh TPA DISP plant at a cost of Rs 308.61 crore at Mangalore.

Addressing the KIOCL network meet, company's Chairman and Managing Director, Mr K. Ranganath, said, "We have called for expression of interest. Some applications have come and we will be finalising the partner in another 15 days."

For the DISP plant, ICRA Management Consulting Services has conducted market assessment study. Ernst & Young has carried out financial analysis/business plan and Mecon has submitted a detailed project report.

BULK MATERIAL HANDLING

The company has commenced marketing pellets and trans-

porting it by road through trucks in the domestic market. "This was possible after the company purchased 52.86 acres from KIADB," he said.

Similarly to create railway siding facility, Konkan Corporation submitted its revised track alignment route avoiding the Diamond Crossing for safety reasons.

Mr Ranganath said, "This railway siding facility will be shortly commissioned. Once it is done, then we will be able to market it to some more companies at an affordable cost."

KIOCL for its pellets in domestic market has customers like SAIL, Rashtriya Ispat Nigam Ltd (RINL), JSW Ispat, Welspun Maxsteel and Essar Steel.

KIOCL is also shortly to commission its 8,000 million tonnes capacity RCC silo. Mr Ranganath said, "When commissioned, it will facilitate augmentation of the iron ore feeding system for uninterrupted supply of ore for mills."

anil.u@thehindu.co.in