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Gallant Metal files draft prospectus with SEBI.

Gallant Metal Ltd. has filed a draft prospectus with the Securities and Exchange Board of India for its forthcoming fixed price public issue of Rs. 3.712 lakhs. The company is setting up a Green field project spread 122 acres of land at Kutch ,near Kandla port,Gujrat to take advantage of the location. The cost of the project is expected to be Rs. 19,082 lakhs. Two integrated steel plants will be set up for the project. Phase I of the project is already operational and phase II will be operational by October 2006.