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Gallant Metal Limited has filed a draft prospectus with the Sebi in connection with its forthcoming fixed price public issue to raise Rs. 37.12 crore. Gallant proposed to go for the issue to finance its Rs. 190-crore green field steel project in Gujrat. The company is setting up the project spread over 122 acres at Kutch near Kandla Port ,the company said .The cost of the project ,which would be used to set up an integrated steel plant in two phases ,is estimated at Rs. 190 crore.