

GALLANT METAL SETS UP STEEL PLANT IN KUTCH,INVESTS RS.191 CR.

ECONOMY BUREAU ,Kolkata Jan 9.

Kolkata-based Gallant Metal Ltd. has set up an integrated steel plant at Kutch in Gujrat at an investment of 191 crore to manufacture sponge iron,MS billet and re-rolled products.

The unit will also have an 18-mega watt captive power plant.

Gallant Metal director S K Agarwal said the plant started commercial operation from December 31 , with three sponge iron plants ,three induction furnaces comprising a continuous billet caster and a re-rolling mill.

The 18-mw captive power plant is expected to be installed by October ,he said .At present ,power is being supplied by the Gujrat Electricity board .

Water requirement of around 16 lakh litres per day has been The entire project will be constructed on 122 acres ,50% of which has already been developed . The three sponge iro plants of the project have a capacity of 99,000 mt per annum. The steel melt shop and the rolling mill have a capacity of 1,76,420 mt and 1,68,300 mt per annum.

The company expects to achieve a turnover of Rs. 400 crore by 2007.Mr. Aaarwal said.