



RINL Signs MoU with CCI for setting up Cement Plant

Posted On: 14 JUL 2017 4:51PM by PIB Delhi

Rashtriya Ispat Nigam Limited, the corporate entity of Visakhapatnam Steel Plant and Cement Corporation of India (CCI), a PSU under Ministry of Heavy Industries and Public Enterprises signed a Memorandum of Understanding in Vishakhapatnam today to set up **2 mtpa** Fly Ash and Blast Furnace Slag based Cement Plant in a Joint Venture in two phases of one million tonne capacity each. RINL generates a large quantity of BF slag and fly ash, prime raw material for the Cement Plant.

Sri Manoj Misra, Chairman cum Managing Director representing CCI and Sri P.C. Mohapatra, Director (Projects) representing RINL signed the MoU in the presence of Sri P Madhusudan CMD,RINL.

The JV Project cost is approximately Rs.150 Cr. RINL is offering around 35 acres of land for the proposed plant in its premises. The project is proposed to be completed in 15 months from the date of placement of order.

Speaking on the occasion, Sri P Madhusudan, CMD,RINL expressed confidence that CCI would set up the plant with state of the art technology in a pollution free environment, with professional way and in a time bound manner. He observed that CCI should show commitment with their expertise to translate the dream into reality and RINL would extend necessary support to realize the goal in this regard, he added.

Sri Manoj Misra, CMD said that CCI is one of the lowest cost producer of cement in the country and joining hands with RINL will be a win-win situation for both the Companies and help both the PSUs to offer more integrated product solutions to their customers.

Sri D.N.Rao, Director (Operations), Sri P Raychaudhury, Director (Commercial), Sri Kishore Chandra Das, Director (Personnel) and Sri V V Venugopala Rao, Director (Finance) from RINL and Sri B.V.N. Prasad, Director (HR) and Sri S. Sakthimani, Director (Finance) from CCI were also present.

Executive Directors and General Managers from RINL were present on the occasion.

The location of the proposed plant shall result in immense logistical cost benefits due to availability of BF slag and Fly ash. The nearby port shall also provide avenues for export of Cement as well as import of Clinker, if required. Plant and machinery available with CCI are expected to bring down the project cost. The cost data as indicated by CCI apparently makes CCI one of the lowest cost manufacturers of Clinker in India.

YSK/MI

(Release ID: 1495644) Visitor Counter : 94

