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PRESS RELEASE

KICK OFF MEETING FOR SETTING UP POWER PLANT FOR NMDC STEEL PLANT

NMDC Limited, India's largest iron ore producer as part of its forward integration and value addition is setting up the 3 MTPA Integrated Steel Plant at Nagarnar in Chhattisgarh State. To meet the operating power requirement of the Steel Plant, NMDC appointed PFC Consulting Limited (A subsidiary of Power Finance Corporation Limited) as the consultant for selection of a JV partner. Taking this forward an Expression of Interest (EOI) conference was organized to day at Hyderabad for the interested bidders. The EOI was attended by more than 25 reputed companies.

Shri Rana Som, CMD, NMDC apprised the gathering about NMDC's proposed steel plant which would be the fastest moving steel plant project among all green field or brown field projects in the country. He said, the land was acquired in August 2010 in a record time of 10 months and the project clearances like – environment, forest, water and other statutory clearances have been obtained and the plant is expected to be commissioned by the end of 2014-15. In this direction, during the month of February 2011, NMDC signed an agreement with MECON for rendering Engineering Consultancy services for setting up of the Integrated Steel Plant and in March 2011, NMDC signed Contract Agreement with consortium comprising Siemens VAI, Austria, SVAI India and NCC Ltd., for turnkey execution of a Sinter Plant Complex for the Integrated Steel Plant. Out of the nine packages, two packages have already been awarded and balance packages are expected to be finalized shortly. The construction jobs at the site are in progress for which NMDC is drawing power from the Chhattisgarh State.



This EOI conference envisages to select a suitable JV partner to set up the power plant. This meeting was convened for apprising the prospective bidders for suggesting NMDC on setting up power plant either coal or gas based thermal power, either through Independent Power Producer (IPP) or Captive Power Producer (CPP) with the main motive of getting cheapest power at the steel plant consistently.

Shri N.K. Nanda, Director (Technical), Shri N.D. Tyagi, CEO, PFC Consultants Limited along with Directors of NMDC participated in the discussions with prospective bidders. The discussions included modalities, parameters and other salient features of the Project. This paved the way for elaborating the opportunities for the prospective bidders.

After the discussions, it was decided that the summary of the discussions would be displayed on NMDC website for benefit of all and receiving their views. By this NMDC seeks to achieve speed, transparency and perfect synergy in setting up of the power plant.


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Executive Director (Corporate Communication)