

Tata Steel Evinces Interest In Acquiring Vizag Plant

Tata Steel CEO's statement that the company is interested in acquiring RINL, drew sharp criticism from the Visakha Ukku Parirakshana Porata Committee, which is spearheading the agitation. Company CEO T V Narendran on Tuesday stated that "Being a shore-based steel plant, acquiring the VSP will have many advantages," he mentioned and added that the Rashtriya Ispat Nigam Limited (RINL) has a land bank of 22,000 acres.

Narendran has further said that the Gangavaram Port is very close to the RINL and transportation of raw material like coking coal from the port is very easy. Moreover, exporting the steel to the South East Asian markets will benefit the company, he stated.