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Carbon Black Project launched

Special Correspondent

Phase I of Rs. 1,500-cr. project coming up in Vizag district



Development AGENDA: Chief Minister N. Kiran Kumar Reddy formally launching the Carbon Black Project in Hyderabad on Wednesday.

Chief Minister N. Kiran Kumar Reddy launched the first phase of Carbon Black Project established at Pudi village in Visakhapatnam district at a cost of Rs. 1,500 crore by the Continent Carbon Company here on Wednesday. It is expected to provide jobs to 3,000 people.

Speaking at the function, he said several industries were coming to the State because of its proactive policies. Ninety industrial units were in the pipeline at an estimated cost of over Rs. 3 lakh crore with a job potential of 3.5 lakh for locals. Recently, the government cleared proposals for investment of Rs. 26,000 crore by 25 industrial units.

Besides the Rs. 2,800 crore nuclear power plant equipment manufacturing unit coming up at Nakkapally village of Visakhapatnam district, Mahindra tractors unit and Royal Enfield motorbike units were being established in Medak district.

The Chief Minister said while the State had been extending several incentives to attract investments, the industries should be committed to social responsibility of providing employment to local people and protecting the environment.