

Work on ₹1,100 crore Angul-Sukinda rail project by April 2013

BS REPORTER

Bhubaneswar, 10 October

Construction work on the ₹1,100-crore Angul-Duburi-Sukinda Road rail link project, projected as the life line of the fast growing industrial belt, is expected to take off by end of April 2013.

This rail project is set to handle traffic of 70.28 million tonnes and will serve industries like Bhusan Steel, Uttam Galva Steel, Jindal Stainless Ltd, Visa Industries, Tata

Steel, Monnet Ispat & Energy, ArcelorMittal and Rungta Mines.

Chief secretary B K Patnaik who reviewed the project on Wednesday, has stressed on expediting land acquisition. Officials of three concerned districts - Angul, Dhenkanal and Koenjhar have been urged to provide active support in getting physical possession of acquired land.

The project needs 205 acres of private land, 220

acres of government land and 251 acres of forest land. The project is being implemented on the public private partnership (PPP) mode in partnership between Rail Vikash Nigam Ltd (RVNL), Odisha government, Jindal Steel & Power Ltd (JSPL) and Bhusan Steel & Power Ltd.

A special purpose vehicle (SPV) called Angul-Duburi-Sukinda Special Railway has been formed in which RVNL holds 45 per cent stake while JSPL and Bhusan Steel have

25 per cent and 20 per cent equity respectively.

It has been decided that the state government will hold the balance 10 per cent stake wherein Industrial Infrastructure Development Corporation of Odisha (Idco) has committed one per cent with the remaining nine per cent stake supposed to be held by Odisha Mining Corporation (OMC). OMC, however, was yet to decide on equity participation in the rail SPV.