

Vedanta vows to complete its projects in Orissa

NRI industrialist and chairman of Britain's Vedanta Resources Anil Agarwal Saturday said his group will complete all its projects in Orissa despite the credit crunch.

'I assured Chief Minister (Naveen Patnaik) that we will complete our projects,' Agarwal told reporters after talks with the chief minister and senior state government officials here.

The Anil Agarwal Foundation is setting up a multi-disciplinary world-class Vedanta University near the Konark-Puri Marine Drive with an investment of Rs.150 billion (\$3.75 billion) in phases.

Vedanta Alumina, part of the Vedanta Resources (Sterlite) Group, is also building an alumina refinery with an investment of \$800 million in the state's Kalahandi region.

'Kalahandi alumina project has started production. Very soon we are going to start the mining in the region after abiding by a Supreme Court guideline,' Agarwal said.

The company is also building an aluminium smelter project costing Rs.70 billion in Jharsuguda district.

Referring to his discussions with the chief minister, Agarwal said: 'I have mentioned that the Jharsuguda project has started production. I was here to invite him to come and inaugurate it.'

'We have assured the Orissa government that we will not divert our resources. The projects will be completed as per our plan. We have full commitment for that.'

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