

Vedanta to invest ₹1L-cr in state, to generate 1 lakh jobs

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Bhubaneswar: Vedanta Group will invest Rs 1 lakh crore in Odisha in the coming days, the chief minister's office said after company chairman Anil Agarwal met chief minister Mohan Charan Majhi, here on Thursday.

The CMD said during the discussion it was revealed that Vedanta plans to make a capital investment of around Rs 1 lakh crore in Odisha in the coming days. This investment will generate over 1 lakh direct and indirect employment opportunities across the state. The state govt has assured full support, including the provision of required land and other infrastructure facilities.

As part of the discus-



Vedanta Group chairman Anil Agarwal met chief minister Mohan Charan Majhi in Bhubaneswar on Thursday

sions, it was also revealed that an ultra-modern Ferro-Alloys Plant will be established in Keonjhar to enhance Odisha's standing in the global metal value chain. Vedanta will invest Rs 2,000 crore in this project.

Additionally, Vedanta will set up two new aluminium parks in Odisha. One of these parks will be located

near its aluminium plant in Jharsuguda, while another will come up at a site identified by the state govt.

These state-of-the-art parks will produce high-grade aluminium alloys suitable for use in aerospace, electric vehicles and defence sectors.

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State to emerge as global hub for tech, says CM

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This will attract large-scale downstream investments and significantly boost the MSME sector in Odisha. On this occasion, the CM said the state govt is committed to realising PM Narendra Modi's vision of 'Viksit Bharat'.

Through infrastructure development and industrial investments by companies like Vedanta, Odisha will achieve this goal. The CM added that Odisha is now poised to emerge as a global hub for industry and technology.

He further stated that such initiatives will not only accelerate economic growth, but also create vast opportunities for the youth, empower people, and set the ground for Odisha to become a \$500 billion economy by 2036.