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(Centre for International Trade in Technology)

ArcelorMittal to set up \$130 million steel mill in Iraq

ArcelorMittal has signed an MoU to establish a joint venture with Turkish partner Dayen to build a steel mini-mill with electric furnace in Sulaimaniyah in Northern Iraq. The mill would annually produce in its initial phase up to 2.50 lakh tonnes of rebars from locally sourced scrap at an estimated investment of "\$100mn to \$130mn, jointly subscribed by ArcelorMittal and Dayen." Rebars are primarily used by construction and infrastructure companies.

Construction for the plant is planned to start in the second quarter of 2010 and production is planned to commence early in 2011, the statement said. "There are many opportunities for ArcelorMittal to assist in the development of the country," said Group Management Board Member Christophe Cornier said.

(The Hindu Business Line, 17 March 2010)

India may take 'a while' to develop semiconductor fab units

Flash memory maker SanDisk Corporation outlined a strategy to expand its design centre in Bangalore. In partnership with Toshiba, SanDisk operates the world's largest flash memory semiconductor fabrication plant, or "fab," in Yokkaichi, Japan. SanDisk also opened its first company-owned assembly facility in September 2007 in Shanghai, China.

SanDisk plans to ramp-up its IT presence by doubling the current headcount (of the IT function) in the Bangalore unit. It wants to make Bangalore the IT centre of excellence for the company. There are 50 people in IT. The IT team focuses on sustaining SAP and there are new functions such as MIS being developed here.

The Bangalore design centre also focuses on flash and chip development. SanDisk's product portfolio includes flash memory cards for mobiles, flash memory cards for digital imaging, USB flash drives and digital media players. The company's annual revenue for 2009 stood at \$3.57 billion; it employs over 3,300 people globally.

(The Hindu Business Line, 12 March 2010)

India, Sri Lanka sign \$67.4 mn Line of Credit

India and Sri Lanka signed a Line of Credit agreement for \$67.4 million to fund the second phase of upgradation of the Southern Railway Line from Colombo to Matara.

The Government of India, through the Export-Import Bank of India, had earlier provided \$100 million Line of Credit under an agreement signed in July 2008. The implementation of the first phase of the upgradation of the Southern Railway Line is now ongoing. The upgradation project includes supply of materials for rail track rehabilitation from Colombo to Matara and execution of work for rail track rehabilitation from Kalutara to Matara, which is being implemented by IRCON (I) Ltd.

In addition, the Line of Credit is being used for supply of 20 sets of diesel multiple units (DMUs), three units of locomotives, spare parts for the existing M8 class locomotives, supply of plant and machinery for maintenance of existing DMUs and construction of maintenance sheds at Aluthgama, Galle and Colombo by RITES India Ltd. The upgradation project would allow the trains to travel on the Colombo-Matara sector at speeds up to 100 kmph.

(The Hindu Business Line, 12 March 2010)

Maruti to export 35,000 A-Stars to Nissan

Maruti Suzuki would export at least 35,000 units of the A-Star compact car to Nissan in Europe in 2010-11.

The company has a three year export contract with Nissan, which sells the A-star badged as the 'Pixo' in Europe.

"We have a three-year contract with Nissan, under which we have already exported 50,000 units in 2009-10 . In 2010-11, we expect to export 35,000 units, which is the minimum quantity. It may be higher as per the demand. The total contract is for around 1,05,000 units ," said Mr R.C. Bhargava, its Chairman.

(The Hindu Business Line, 12 March 2010)

CoEs for tech textiles to be functional in next 6-12 months

The upcoming four Centres of Excellence (CoEs) to promote technical textiles in the country are expected to be fully functional over the next 6-12 months.

"Sixty per cent of the work on these facilities is already completed and it is expected that in the next 6-12 months, they will be fully operational,"Textile Commissioner in the Union Textiles Ministry A B Joshi said.

The Union Government has already released Rs 41 crore for these centres, which are coming up in Uttar Pradesh, Gujarat, Maharashtra and Tamil Nadu. The four CoEs are--Agrotech at Mumbai, Geotech at Ahmedabad, Meditech at Coimbatore and Protech at Ghaziabad. These Centres have to be now accredited with international agencies.

(The Hindu Business Line, 12 March 2010)

India lags Brazil, Russia, China in eco performance

India lags behind other countries such as Brazil, Russia and China in environmental performance as indicated in the 2010 Environmental Performance Index (EPI). India is ranked 123 in the index, produced by a team of experts from the Yale University and Columbia University, released early this year. The rankings were based on the performance of 163 countries across 25 metrics aggregated into 10 categories including environmental health, air quality, water resource management, biodiversity and habitat, forestry, fisheries, agriculture, and climate change.

Iceland leads the world in addressing pollution control and natural resource management challenges, while other newly industrialized nations such as Brazil and Russia are ranked 62 and 69, where as South Africa and China were ahead of India at 115 and 121.

(The Hindu Business Line, 9 March 2010)

MAN Ind bags Rs 950-cr order from Kuwait

MAN Industries (India) Ltd, manufacturer of large diameter pipe, has secured order worth Rs 950 crore from Kuwait for supply of 1,70,000 tonne of large diameter pipes in both LSAW as well as HSAW segments. With the latest order, the company's total order book stands at about Rs 2,000 crore.

(The Hindu Business Line, 9 March 2010)