

AP sanctions projects worth Rs 3000 cr

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The Andhra Pradesh government has sanctioned seven projects that are being set up at the Sri City Special Economic Zone and the APIIC Industrial Park in the state. These projects involve a total investment of around Rs 3,000 crore, according to Busi Sam Bob, Principal Secretary, state industries and commerce department.

The seven projects are coming up at the Sri City SEZ and the APIIC Industrial Park in the state

He presented the allotment letters to the seven projects at the Confederation of Indian Industry's Suminfra meet here on Friday.

Of the seven projects, two have been provided around 375 acres in the APIIC Industrial Park in Nellore district and the rest — around 65 acres — in the Sri City SEZ in the neighbouring Chittoor district of the state. The five projects to be located in Sri City involve a total investment of Rs 500 crore.

According to BP Acharya, chairman and managing director of the AP Industrial Infrastructure Corporation (APIIC), expansion of the existing integrated steel project of SBQ Steels Limited on 365 acres in APIIC Industrial Park was one of the major projects with a total investment potential of Rs 2,250 crore and employment potential of 12,500 jobs.

A Rs 100-crore earthquake-proof building panel manufacturing facility on 10 acres of land has also been sanctioned in the same industrial park.

Facilities coming up at the Sri City SEZ include a warehousing and logistics project of AS Cargo Movers worth Rs 200 crore, pharma and nutraceutical formulations facility worth Rs 50 crore, furniture manufacturing project worth Rs 40 crore, mobile phone component manufacturing plant being set up by Swedish company Lovepac Converting and a printer accessories manufacturing facility.