

# Severstal Invests in India

By [The Moscow Times](#)

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MUMBAI — Indian state-owned NMDC said Thursday that it would partner Severstal, Russia's largest steelmaker, to build a \$5 billion plant in India to meet rising demand in Asia's second-fastest major growing economy.

Severstal and NMDC, Asia's third-largest iron ore producer, will sign an agreement Friday to build the 5-million-metric-ton plant in the southern state of Karnataka, said Swaminathan Thiagarajan, finance director of the Hyderabad-based company. ☒

*(Bloomberg)*

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