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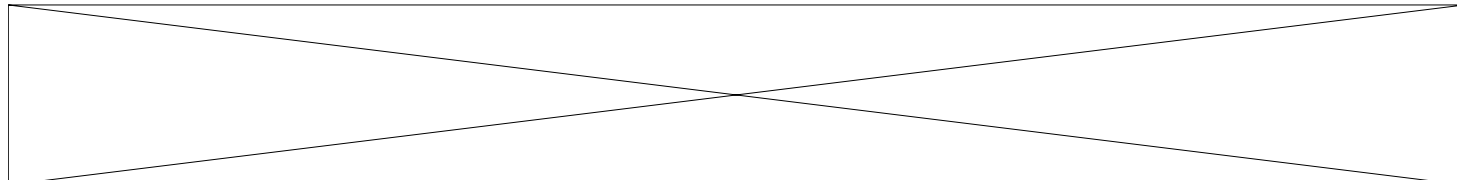


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Rs 8,735 crore India-China steel JV

In a major boost to Karnataka's industrial economy, a joint venture between two Chinese and three Indian companies was announced in Bangalore on Wednesday, reports DHNS. The JV named Xindia Steels Ltd is promoted by Xinxing Group of Companies, China National Metals Products, part of China Minmetals Corporation along with its Indian partners Manasara Investments, Kelachandra Group and Sigma Minmet Limited to set up a pellet and steel plant in village Ginigera, Koppal district.