

37 hectare land to be acquired by RIICO

MOU SIGNED BETWEEN RIICO AND BINANI CEMENT LTD.

Jaipur, 22 February: Rajasthan State Industrial Development & Investment Corporation Ltd. (RIICO) today signed a Memorandum of Understanding (MOU) with Binani Cement Ltd. for acquisition of 37 hectare land at Pindwara district Sirohi. The agreement was signed between RIICO's Managing Director, Mr. Rajendra Bhanawat and President (Corporate Affairs), Binani Cement Ltd., Mr. R.S. Joshi.

With the increase in the company's activities at its cement plant situated at Pindwara, Sirohi the transportation of cement and other raw materials has also increased substantially. The need was therefore felt for acquiring 37 hectare barren land for providing a dedicated truck parking yard.

On this occasion, RIICO's Managing Director, Mr. Rajendra Bhanawat said that RIICO will continue to play its catalytic role by assisting all such projects which will lead to rapid industrialization of the State.

President (Corporate Affairs), Binani Cement Ltd., Mr. R.S. Joshi informed that the proposed yard is integral part of Rs. 691.00 crores expansion project of Binani Cement Ltd. at Pindwara and grinding unit at Neem-Ka-Thana.

It may be noted that Binani Cement Limited is a major player in the cement industry and it operates 6.25million tonnes per annum (MTPA) capacity plant at Pindawara, Sirohi and 1.5 MTPA at Neem-Ka-Thana in Rajasthan.



Photo caption: RIICO's Managing Director, Mr. Rajendra Bhanawat and President (Corporate Affairs), Binani Cement Ltd., Mr. R.S. Joshi exchanging the MOU documents.

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