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## SAIL in talks with Japan cos for tech partnership

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**Chennai:** SAIL is in talks with Japanese companies for procuring technology, for its new CRGO steel factory. CRGO steel is used in super critical power plants and is expected to bring down dependence on coking coal. The steel giant, which has entered into a joint venture with Bharat Heavy Electrical Ltd (BHEL), is looking for a third technology partner. C S Verma, chairman of SAIL, said the company is talking to several Japanese firms including Nippon for partnering in the joint venture. He also said that the new facility will require Rs 3000 crore- Rs 3500 crore of investment and will have about 2.5 lakh tons of capacity.

Verma was in Chennai to receive icon of the year award by ICWAI. On its counter bid to gain control over Riversdale Mining Ltd, a Sydney based coal company, Verma said that International Coal Ventures Ltd, a consortium of public sector companies, has appointed Citi to study the proposal. "Citi will submit its report by end of this month and then we will decide about it."