



Gainwell Engineering announced that it will invest Rs 500 crore in West Bengal to build coal mining equipment under a licence from global heavy equipment giant Caterpillar.

The company said that it has signed a technology licensing arrangement with Caterpillar that will allow it to produce equipment to support India's expanding coal production as well as worldwide markets.

Over the next 4-5 years, Coal India will spend Rs 40,000-50,000 crore on capital expenditure, with a substantial portion of that going toward mining equipment procurement.

Gainwell Engineering will also provide after-market spare parts and service support to the existing active population of licensed Caterpillar room & pillar equipment and highwall miner as part of the arrangement.

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