



[Jindal Steel & Power Limited](#)'s chairman Naveen Jindal said that the company will spend Rs 10,000 crore to build a 3 million tonne per year steel plant in Andhra Pradesh. He claimed that as a result, 10,000 new employment will be created. "Further to increase our investments in the state (AP), we are working on setting up a three mn tonne steel plant near Krishnapatnam by investing more than Rs 10,000 crore. And more than 10,000 people are going to be getting employment here directly and indirectly," he said speaking at the Global Investors Summit 2023. Jindal further said the group will be signing a MoU with the AP Government for investing in renewable energy across solar, wind and hydro as well expanding the capacity of its existing cement plant. The group will also be investing in a port and building slurry pipeline and a MSME park in the state.

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