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Fertilizer JV to get ₹3,095 cr from PSUs

State-run firms Coal India, GAIL India and Rashtriya Chemicals & Fertilizers (RCF), will invest ₹3,095 crore in their fertilizer joint venture in Odisha, two government officials told *Reuters*.

GAIL and RCF will put in ₹1,730 crore, while Coal India will invest ₹1,364 crore in Talcher Fertilizers to maintain their current stakeholding, adjusted for an increase in project costs, said the sources, who are not authorized to speak to the media.

Each of the three firms holds a 31.85% stake in Talcher Fertilizers.

Coal India will need a federal cabinet nod for the infusion as the company has hit its investment ceiling, the sources said, adding that the cabinet is likely to take a call in the coming weeks.

Project cost at Talcher Fertilizers has increased, with the government trying to boost the facility's output to reduce India's dependency on imports for nitrogen-based urea fertilizers. India imported 22 million tonnes of fertilizers worth \$15.3 billion last fiscal year.

REUTERS



Coal India, partners to invest \$372 m in fertilizer JV to lift output

Reuters

New Delhi

State-run firms, Coal India, GAIL India, and Rashtriya Chemicals & Fertilizers (RCF), will invest ₹3,095 crore (\$371.90 million) in their fertilizer joint venture in Odisha, two government officials told Reuters.

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Project cost at Talcher Fertilizers has increased, with the government trying to boost the facility's output to reduce India's dependency on imports for nitrogen-based urea fertilizers. The infusion is aimed at reviving Talcher and turning it into a coal gasification-based urea fertilizer plant with an annual capacity of 1.27 million tonnes. India imported 22 million tonnes of fertilizers worth \$15.3 billion last fiscal year.