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THE TATA IRON AND STEEL COMPANY LIMITED

BOMBAY HOUSE, 24, BRUCE STREET, FORT

BOMBAY 1

Personal and
Confidential

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File

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[Signature]

13th December 1967

My dear Minoo,

Will you kindly refer to your letter of the 23rd November to Jeh regarding the possibilities of Tisco and Telco participating in some manner in the industrial development plans of Orissa?

We have given a great deal of thought to this problem, but at the moment I am afraid I can hold out very little hope of any investment from these two Companies in Orissa. The present financial stringency rules out the possibilities of any sizeable investment in any new projects in Orissa. We shall of course keep an open mind on this problem. One can certainly envisage the production of ferro-vanadium or the production of pellets or even pig iron for export as distinct possibilities.

I am afraid you will not find this letter very helpful, but I do hope you will take an early opportunity to assure the Chief Minister that we are sensitive to the needs of this State and that we shall hereafter bear his problems in mind and see what can be done when a suitable opportunity does occur.

Yours sincerely,

[Signature]

S. Moolgaokar

Mr. M. R. Masani,
148 Mahatma Gandhi Road,
Bombay 1.