



The State Investment Promotion Board of Andhra Pradesh approved investments of Rs 23,985 crore in the state. The meeting was presided over by Chief Minister Y.S. Jagan Mohan Reddy. A facility to be built by JSW Steel in Kadapa at a cost of Rs 8,800 crore as well as pumped hydro storage projects to be built by [Adani Green Energy](#) and [Shirdi Sai Electricals](#) were also approved by SIPB.

The funds would be invested by [JSW Steel Limited](#) in two stages to build a steel mill in the Kadapa hamlet in Sunnapurallapalli.

In the first phase, it would invest Rs 3,300 crore with a target to produce one million tonnes of steel in the first year and to upgrade this to two million tonnes in the second year and three million tonnes thereafter.

The CM asked officials to ensure the works of steel plant started soon. This would help change the face of backward Rayalaseema region and generate employment to thousands of people directly and indirectly, he noted.

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