

SVP Global sets up textile unit in Rajasthan

SVP Global Ventures, a diversified yarn manufacturing company, has commissioned one lakh spindles textile plant at Jhalawar in Rajasthan.

The fully automated plant has manufacturing capacity of 22,000 tonnes per annum. The first phase of the project will employ 500 people and provide a stable source of livelihood to over 30,000 farmers, said the company in the BSE statement on Wednesday.

The plant will manufacture combed compact yarn which will be exported to many countries, including China. The project will generate higher margins as compared to other spinning mills, it said.

As part of the Rajasthan government's package, SVP has derived significant advantages like interest subsidy, VAT benefit and electricity duty rebate

Chirag Pittie, Managing Director, SVP Global Ventures said the textile plant is commissioned under resurgent Rajasthan project on 25 acre land in nine months.

LINK- http://www.business-standard.com/article/pti-stories/shrivallabh-pittie-rs-450-cr-textile-unit-ops-in-raj-116072100575_1.html