



Karnataka auctions: Minera Steel and Power places highest bid for Auro Minerals iron ore block

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The Karnataka government had put up three iron ore-bearing mines for e-auction in early-Oct'21. The state government had selected MSTC platform for the e-auction. SteelMint had reported earlier that there were 23 technically qualified bidders for the Karnataka iron ore blocks. Some of the big companies which had cleared the technical round included JSW Steel Limited, Kirloskar Ferrous Industries Limited, Vedanta Limited, Minera Steel and Power Pvt Limited, etc.

In the latest update received, the name of the preferred bidder and final price offer for the block was listed. Minera Steel and Power Private Limited has placed the highest bid for the Auro Minerals iron ore block which has an reserve of 6.72 million tonnes (mnt) at a final price offer of 107.5%

In another mine auctioned, the Gogga Gurushanthaiah & Brothers iron ore block was bagged by Baig Trading Company at a final price offer of 60.10%, SteelMint learnt from sources.