

ITC to set up nicotine manufacturing unit in Mysuru

TNN | Nov 12, 2020

MYSURU: The department of industries has approved the investment proposal of



M/S ITC Indivision Limited to establish a manufacturing unit of nicotine and nicotine bitartrate dihydrate. The firm is investing Rs 265 crores in the project and it will generate direct employment to about 205 people at Immavu industrial area in Nanjanagud taluk, Mysuru.

“It is the first pure nicotine production plant in the entire country. All these years we were dependent on the foreign countries for nicotine. Once this

unit starts functioning, we can save huge valuable foreign exchange,” said Revanna Gowda, MD, Karnataka Udyoga Mitra.

ITC Indivison Ltd is a wholly owned subsidiary of ITC Limited and is an SPV for manufacturers of nicotine and its derivatives.

“This new investment will further boost the industrial activities in the Mysuru region,” said Gowda. The project proposal was approved through a circular dated November 7 issued by commerce and industries department.

“The investment will help the local business environment too. More investors will come to invest in this region in the coming days,” he added.

According to the project proposal submitted by the company, the state of the art facility would position India as one of the manufacturers of purest nicotine in the world.

Earlier, the SLN Coffee Private Limited proposed Rs 128 crores worth investment project in the same industrial area of the district. The project will create generate over 250 jobs.

Source: <https://timesofindia.indiatimes.com/city/mysuru/itc-to-set-up-nicotine-manufacturing-unit-in-mysuru/articleshow/79183670.cms>