
VicatSagar Cement to raise funds for Andhra Pradesh plant

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VicatSagar Cement a 51:49 JV between France's Vicat and Andhra Pradesh Sagar Cements is mopping up about INR 400 crore through debt and equity from external sources to fund its INR 1,600 crore cement plant in Karnataka.

The 2.7 million tonne per annum integrated cement plant is expected to come up near Chatrasala village, Gulbarga district in Karnataka on the border of Andhra Pradesh.

The project coming up in two phases involves construction of a 40 MW captive power plant, a waste heat recovery unit and necessary infrastructure to accommodate a doubling of the plant's capacity. The project is slated to commence commercial operations during 2012.

(Sourced from Project Today)

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