
JPL to float IPO for Chhattisgarh project

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Jindal Power Ltd part of Jindal Steel and Power Ltd is likely to raise INR 4,000 crore from the primary market to part fund its 2,400 MW super thermal power project in Raigarh in Chhattisgarh.

As per report the company is planning to invest INR 13,400 crore for the proposed project which has a debt equity ratio of 75:25. Currently, JPL is holding talks with a host of banks to raise INR 10,000 crore as debt for the project. The deal is likely to be finalized shortly.

The project is slated to be operational by 2013.

The Board of Directors of JPL is likely take a decision in regards to initial public offer shortly.

(Sourced from Project Today)

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