

## **Hindustan Copper updates on purchase of Jhagadia Copper**

[http://www.business-standard.com/article/news-cm/hindustan-copper-updates-on-purchase-of-jhagadia-copper-115021601708\\_1.html](http://www.business-standard.com/article/news-cm/hindustan-copper-updates-on-purchase-of-jhagadia-copper-115021601708_1.html)

Hindustan Copper announced that in response to public notice issued on 17 November 2014, Hindustan Copper (HCL), participated in an auction conducted on 06 January 2015 for purchase of moveable and immoveable secured assets of Jhagadia Copper (JCL) (in liquidation), located at Bharuch, Gujarat and in possession of Asset Reconstruction Company (India) (ARSIL) and emerged as the highest bidder. However, as per the Orders of the Court, the finalization of sale proceeds would be subject to sale confirmed by the High Court of Gujarat.

Further, as per oral Order issued on 27 January 2015, the Hon'ble High Court of Gujarat has confirmed the sale of secured assets of JCL (in liquidation) in favour of HCL. The JCL Plant has the capacity to produce 50,000 MT of copper cathode.