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The business is also considering establishing a greenfield factory in Punjab to manufacture plywood, with an anticipated expenditure of roughly Rs 200 crore.

Century Plyboards Chairman Sajjan Bhajanka said the projected facility, with a total capacity of 1 lakh sq m per day, is expected to be the country's largest plywood operation.

"It will come up in two phases; in the first phase we will have 50,000 sq.mt a day and in the second phase, we will add another 50,000 sq.mt a day. We are in the process of purchasing land for the plant," Bhajanka said.

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