



Jindal Steel and Power Limited (JSPL)

managing director Bimlendrajha said that the company will spend up to Rs 1,500 crore to operate the recently purchased Monnet Power.

According to him, the investment would be made over the course of the following 12 to 18 months.

The steelmaker purchased Monnet Power through insolvency in December 2022 for Rs 410 crore.

The JSPL steel mill in Angul, Odisha, is close to the 1,050 megawatts (MW) coal-based power station that is now under construction.

“We will invest fresh investment of up to Rs 1,500 crore to make the plant operational. The amount will be invested over the period of the next 12-18 months,” Jha said.

Once completed, the new asset will provide power to JSPL’s steel plant in Angul, which is in expansion mode, he said.

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