

City firm to buy JK unit

Kolkata: City-based Sarda group is acquiring J K Jute Mill belonging to the Gaur Hari Singhanian group for Rs 35 crore.

Sarda group chairman Ghanshyam Sarda said that the acquisition of JK Jute is part of the group's strategy to have a pan-India presence. Sarda group now owns 10 jute mills in Bengal. It is setting up a greenfield jute mill in Rajasthan to cater to cement units there.

The jute mill of the JK group in Kanpur is the oldest and biggest in north India. **TNN**