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Goodricke plans to acquire tea gardens in Assam

By [Sutanuka Ghosal](#), ET Bureau | Feb 25, 2017, 11.36 AM IST

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KOLKATA: [Goodricke Group](#) plans to spend Rs 40 crore to acquire tea estates in [Assam](#) that can produce a million kg of tea annually.

"Prices of tea have dropped as the availability is more in the market. This is the right time to acquire gardens in Assam as prices of tea estates will not be too high," said [Arun Narain Singh](#), managing director at the West Bengal-based tea producer.

Good quality [Assam tea](#) is being sold at Rs 145 per kg, down from Rs 175 a year ago.

"Our management team is currently scouting for gardens. Funding the acquisition will not be an issue as banks are ready to finance us," Singh told ET.

"We are only keen to expand our production in Assam as the teas from this region are of [premium](#) quality and buyers, both in India and abroad, are keen to buy these teas," he said.

[Goodricke](#) has two tea estates in Assam -Orangajuli and Nonaipara. It also has three estates in [Darjeeling](#) and 12 in Dooars.

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