

# BPCL to set up refinery-cum-petrochemical complex in Andhra Pradesh at ₹6,100 crore

**Our Bureau**  
New Delhi

State-run Bharat Petroleum Corporation (BPCL) said on Tuesday that its board has approved the proposal for setting up a greenfield refinery-cum-petrochemical complex in Andhra Pradesh on an investment of ₹6,100 crore.

"The board at its meeting held on Tuesday has accor-

ded its approval to commence pre-project activities for setting up of a greenfield refinery-cum-petrochemical complex in East Coast, Andhra Pradesh, at an estimated cost of ₹6,100 crore," BPCL said in a filing on the BSE.

The pre-project activities consists of various initial studies, land identification and acquisition, preparation of detailed feasibility report, environment impact assess-



ment, basic design engineering package, front-end engineering design, etc, it added.

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#### **NTPC TENDER**

The CPSU also said that it had participated in State-run NTPC's tender for the selection of solar power generators to establish 1,200-MW ISTS-connected solar PV

power projects across India. "During the reverse auction, BPCL emerged as the lowest bidder for a capacity of 150 MW.

Upon finalisation of the contract, the project will be developed over a two-year timeline at an estimated capital outlay of ₹756.45 crore and is projected to generate annual revenue of around ₹100 crore by producing around 400 million units of clean energy," it added.

# BPCL okays ₹95K cr refinery in Andhra

The State-run Bharat Petroleum Corporation Ltd (BPCL) board on Tuesday cleared the decks to kick off pre-project activities for its plans to set up a ₹95,000-crore greenfield refinery at Ramayapatnam in Nellore district of Andhra Pradesh, with a capacity of 9 MTPA.

BPCL in a statement said it will be investing around ₹6,100 crore in pre-project activities for the refinery. The new refinery and petrochemical complex in Andhra Pradesh will be one of the largest refineries on the east coast of India, after the 15 MTPA Paradip refinery by IOC in Odisha and Hindustan Petroleum Corporation's Visakhapatnam refinery in Andhra Pradesh, the capacity of which is being extended to 15 MTPA.

As per the company's stock exchange filing on Tuesday, the pre-project activities consist of various initial studies, land identification and acquisition, preparation of a

detailed feasibility report, environmental impact assessment, basic design engineering package, and front-end engineering design. Additionally, the BPCL refinery was a commitment made under the Andhra Pradesh Reorganisation Act 2014.

This comes after media reports indicated that Saudi Arabia is looking to invest in an upcoming BPCL refinery as part of its strategy to expand its energy footprint in India. The West Asian country had signed a MoU with India in 2019 to invest \$100 billion in sectors such as agriculture, infrastructure, manufacturing, and energy.

BPCL is looking to expand its refinery capacity owing to a gap in its refinery throughput and sales, which was reportedly seen at 39.9 million tonnes in 2023-24, compared to its sales of 51.04 million tonnes. At present, it has three refineries in Mumbai, Kochi, and Bina.

**PRACHI PISAL**



# Gulf Oil's stock jumps 3.3% after it partners with Nayara Energy

## Our Bureau

Chennai

Shares of Gulf Oil Lubricants India Ltd surged 3.36 per cent to ₹1,209.50 on the BSE on Tuesday, following the announcement that it has signed a strategic partnership to enhance the availability of Gulf's premium automotive lubricants and AdBlue across the nation with Nayara Energy, India's private fuel retailer, on December 24.

As per its exchange filing, this three-year agreement would see Gulf's complete range of lubricants, including those for two-wheelers, cars,

commercial vehicles and agricultural vehicles, become readily accessible at over 6,500 Nayara Energy fuel stations nationwide.

## EXPAND PRESENCE

Furthermore, this collaboration aims to significantly expand Gulf Oil's market presence and accessibility to a wider consumer base, leveraging Nayara Energy's extensive retail network.

During the session, it hit an intra day high of ₹1,230.05 and low of ₹1,177.55 on the BSE.

The stock hit a 52 week high of ₹1,510 on September 2, low of ₹703.15 on January 10 on the BSE.

# India may buy Mideast oil to replace Russian shortfall

*‘The three large state-owned refiners- IOC, BPCL and HPCL are short of 8-10 million barrels of Russian oil for January loading’*

**NEW DELHI:** Indian state refiners are considering tapping the Middle East crude market as spot supply from their top supplier Russia have fallen, three refining sources said, in a move that could support prices for high-sulphur oil.

The three large state refiners- Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL) are short of 8-10 million barrels of Russian oil for January loading, the sources told *Reuters*.

The refiners fear continued problems in securing Russian oil in the spot market could continue in coming months as Moscow’s own demand is rising and it has to meet commitments under the OPEC pact.

However, they added that they can draw from their inventories to meet crude processing needs in March.

Two of the sources said their company may lift more crude from Middle East suppliers under optional volumes in term contracts or to float a spot tender for high-sulphur oil.

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refiner, previously floated spot tenders to buy sour grades in March 2022.

The companies did not immediately respond to requests for comment.

India became the largest importer of Russian crude after the European Union, previously the top buyer, imposed sanctions on Russian oil imports in response to the 2022 invasion of Ukraine. Russian oil accounts for more than a third of India’s energy

## Highlights

» Sources said that refiners can draw from their inventories to meet crude processing needs in March

» Two of the sources said their company may lift more crude from Middle East under optional volumes in term contracts or to float a spot tender

» IOC, the country’s top refiner, previously floated spot tenders to buy sour grades in March 2022

imports.

Russia’s spot crude exports have fallen since November as its refineries resumed operations after the maintenance season and poor weather disrupted shipping activities, traders said.

“We have to explore alternative grades as Russia’s own demand is rising and it has to meet its commitments under OPEC,” said another of the three sources.

Russia, an ally of Organiza-

tion of the Petroleum Exporting Countries, promised to make extra cuts to its oil output from the end of 2024 to compensate for overproduction earlier.

Also, most supplies from Russia’s state oil firm Rosneft are tied up in a deal with Indian private refiner Reliance Industries, *Reuters* reported earlier this month.

The new deal accounts for roughly half of Rosneft’s seaborne oil exports from Russian ports, leaving little supply available for spot sales, sources told *Reuters* earlier this month.

India has no sanctions on Russian oil, so refiners there have cashed in on supplies made cheaper than rival grades by the penalties by at least \$3 to \$4 per barrel.

Sources said there are traders in the market that are willing to supply Russian oil for payments in Chinese Yuan but noted that state refiners stopped paying for Russian oil in the Chinese currency after advice from the government last year. “It is not that alternatives to Russian oil are not available in the market but our economics will suffer,” the first source said.

AGENCIES



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## IntelliSmart Looks to Enter Gas Distribution Metering Segment

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**Shilpa Samant**

**New Delhi:** Smart metering and digital solutions company IntelliSmart Infrastructure is looking to enter the gas distribution metering segment.

The joint venture of National Investment and Infrastructure Fund and Energy Efficiency Services Ltd expects tenders to be floated for at least 50,000 gas smart meters this fiscal year, CEO and MD Anil Rawal told ET.

The company has been engaged in the power sector but having completed its pilot project for metering in gas distribution in Assam, it plans to participate in other upcoming tenders in the segment.

“My view is in this financial year there will be tendering of at least 50,000 smart meters on gas, and next year, you will see more numbers,” Rawal said.

Gas metering is a huge opportunity for the company, Rawal said, adding that while maintaining meters is more costly in the household segment, removing human intervention will save a lot of money for a utility. Aspects like auto-tripping with smart meters helps consumers in managing their gas consumption, he added.

Rawal said IntelliSmart has been looking to diversify its portfolio. It is currently doing billing systems and will be exploring opportunities in command centres for power distribution companies. The company has already bid to create a command centre in Gujarat.

## NAPHTHA CRACKER PROJECT IN PARADIP

# IOC to invest ₹61K cr for Odisha project

PRESS TRUST OF INDIA  
Bhubaneswar, December 24

**STATE-OWNED INDIAN** Oil Corporation Ltd (IOCL) will invest ₹61,000 crore to set up a naphtha cracker project at Paradip in Odisha, a statement said on Tuesday.

A Memorandum of Understanding (MoU) for this will be signed between the Odisha government and the IOCL in January during the 'Utkarsh Odisha - Make in Odisha 2025' summit, it said.

The foundation stone of the IOC's upcoming ₹4,352 crore yarn project at Bhadrak will also be laid at that time, it added.

The decisions were taken at a meeting between Chief Minister Mohan Charan Majhi and



IOCL Chairman AS Sahney in Bhubaneswar.

"The Naphtha Project in Paradeep has received in principle approval and IOCL will invest over ₹61,000 crore for the project. It is likely to be one of the largest projects in the sector in the country. The State Government is an equity holder of this project, and will earn dividends in addition to taxes," said

the statement issued by the Chief Minister's Office.

"It was also decided that, the foundation for the upcoming Yarn project of IOCL at Bhadrak will also be laid in January. ₹4,352 crore will be invested for this project. It was informed that once the project is completed, various large scale garments manufacturing units will come up in the area. Both the projects will create huge employment opportunities for the youth (sic)," it added.

Meanwhile, the ongoing Px-PTA (Para-xylene Purified Terephthalic Acid) project will be commissioned by June, it was informed in the meeting.

The CM also discussed with the IOCL's top brass the proposed floating solar project and ethanol project in the state.





## IOCL to invest ₹61,000 crore in Odisha naphtha cracker unit

**Satyasundar Barik**  
BHUBANESWAR

Indian Oil Corporation Ltd. (IOCL) will sign a memorandum of understanding (MoU) with Odisha government next month to set up a naphtha cracker project at port town of Paradip at an estimated investment of ₹61,000 crore.

IOCL Chairman A.S. Sahney on Tuesday met Chief Minister Mohan Charan Majhi at State Secretariat to discuss the progress of ongoing and upcoming projects of IOCL in Odisha.

“During the discussion it was decided IOCL and Odisha government will sign a memorandum of understanding for the naphtha cracker project at Paradip in January. The project received in-principle approval and IOCL will invest more than ₹61,000 crore in the project,” said the CM’s Office in a statement.

As per the CMO, the project would be one of the largest in the sector in India. The State government will be an equity holder of this project and earn dividends in addition to taxes.

Besides, the foundation for the upcoming yarn project of IOCL at Bhadrak will also be laid in January. The project entails an investment of ₹4,352 crore. It was informed once the project is completed, large-scale garments manufacturing units will come up in the area. Besides, IOCL informed the ongoing Px-PTA project will be commissioned by June.



## **Raise import duty on petchem: trade body SOS to govt**

**New Delhi:** Fearing that countries such as China may take advantage of low import duty to dump petrochemical products in India, the Petrochemicals and Plastic Committee of Ficci has sent an SOS to the government seeking hike in customs duty to protect the domestic industry and jobs. It has written to ministry of chemicals and fertilizers seeking hike in customs or import duty on polypropylene and polyethylene from 7.5% to 12.5%. **PTI**





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# SIT to question LPG tanker driver in Jaipur accident case

**Press Trust of India**

JAIPUR

The driver of an LPG tanker, involved in a crash and explosion on the Jaipur-Ajmer Highway last week, which claimed 13 lives, has appeared before the police and will be questioned by the Special Investigation Team (SIT) probing the case, a senior officer said on Tuesday.

Jaiveer, a resident of Mathura in Uttar Pradesh, managed to get out of the tanker in time after sensing the impact of the collision, which broke the tanker's outlet nozzles.

According to the police, Jaiveer called Delhi-based tanker owner Anil Panwar after the incident and then switched off his phone.

Meanwhile, the death toll in the crash increased to 15, with two more persons succumbing to their injuries, hospital authori-

ties said.

“Two patients undergoing treatment died in the morning. Three were discharged yesterday. At present, 18 patients are under treatment and five of them are critical,” Dr. Sushil Bhati, Superintendent of the Sawai Man Singh (SMS) Hospital, said.

“We cannot blame the tanker driver immediately as the container truck had hit his vehicle. He saw that the tanker's nozzles had broken and realised that there could be an explosion as other drivers were turning on the ignition of their vehicles. So, he fled to save his life,” said Deputy Commissioner of Police (West) Amit Kumar.

A first information report was registered in the matter on December 20.

The driver of the container, which rammed the tanker, died in the explosion, the officer said.



## State refiners may buy W.Asia spot oil to replace Russian shortfall

**New Delhi:** Indian state refiners are considering tapping the West Asian crude market as spot supply from their top supplier Russia have fallen, three persons aware of the development said, in a move that could support prices for high-sulphur oil. State refiners Indian Oil Corp., Bharat Petroleum Corp., and Hindustan Petroleum are short of 8-10 million barrels of Russian oil for January loading, the persons told *Reuters*.

**REUTERS**



## TRADE BODY SEEKS HIGHER IMPORT DUTY ON PETROCHEMICALS

**New Delhi, Dec. 24:** Fearing that countries like China may take advantage of low import duty to dump petrochemical products in India, a trade body has sent an SOS to the government seeking hike in customs duty to protect the domestic industry and jobs.

The Federation of Indian Chambers of Commerce and Industry (Ficci) has written to ministry of chemicals and fertilizers seeking hike in customs or import duty on polypropylene and polyethylene - vastly used in automobiles, packaging, agriculture, electronics and medical devices as well as in construction - from 7.5 per cent to 12.5 per cent.

India is short on petrochemicals. Taking into account the capacity additions announced so far, the projected deficit of polypropylene and polyethylene is likely to reach 12 million tonne per annum or \$12 bn at current price levels by 2030.

China is scaling up petrochemicals production capacity and fast becoming a leading exporter, it said.



## नई रिफाइनरी के लिए बीपीसीएल ने दी मंजूरी

सरकारी तेल विपणन कंपनी भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड के बोर्ड ने मंगलवार को आंध्र प्रदेश के नेल्लूर जिले के रामायपट्टनम में 95 हजार करोड़ रुपये से बनने वाली नई रिफाइनरी लगाने की अपनी योजना के लिए परियोजना पूर्व गतिविधियों को मंजूरी दे दी है। इस रिफाइनरी की क्षमता सालाना 90 लाख टन होगी। कंपनी ने कहा कि वह परियोजना पूर्व गतिविधियों के लिए करीब 6,100 करोड़ रुपये का निवेश करेगी। आंध्र प्रदेश में बनने वाली यह नई रिफाइनरी और पेट्रोकेमिकल परिसर भारत के पूर्वी तट की सबसे बड़ी रिफाइनरियों में से एक होगी।

बीएस

## रिफाइनरी नगर में ऋण सोसाइटी की वार्षिक सभा सम्पन्न

मथुरा। रिफाइनरी नगर के टाउनशिप स्थित एम्पलॉइज क्लब में मथुरा रिफाइनरी कर्मचारी वेतनभोगी सहकारी ऋण समिति की वार्षिक आम सभा आयोजित की गई। सभा में मुख्य अतिथि के रूप में पूर्व उच्च शिक्षा मंत्री पंडित श्याम



सुंदर शर्मा शामिल हुए। विशिष्ट अतिथि मथुरा रिफाइनरी के सीजीएम-एचआर भास्कर हजारिका, सीजीएम-टेक्निकल सुधांशु कुमार, और जीएम फाइनेंस मीनाक्षी अग्रवाल भी मौजूद रहे। कार्यक्रम की शुरुआत माँ भारती के चित्रपट पर दीप प्रज्वलन के साथ हुई। पूर्व मंत्री श्याम सुंदर शर्मा ने ऋण सोसाइटी की प्रशंसा करते हुए कहा कि इसने न केवल लोगों की वित्तीय जरूरतों को पूरा किया है, बल्कि पूरे क्षेत्र के आर्थिक भूगोल को बदल दिया है। उन्होंने इसे एक मिनी बैंक की उपमा दी, जो खाताधारकों के परिवार की तरह काम कर रहा है।