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## **IOC to invest INR 60000 crore on CAPEX**

*Saturday, 04 Jul, 2009*

BL reported that Indian Oil Corporation Limited plans to invest over INR 60,000 crore to scale up its refining capacity to 80 million tonne per annum by 2011-12.

At the inauguration of IOC's golden jubilee celebrations at the refineries headquarters of the company, Mr BN Bankapur director (refineries) of IOC's said "The company plans to scale up its refining capacity to 80 million tonne per annum by 2011-12 from its current 60.2 million tonne per annum. To achieve this, IOC is implementing projects of over INR 60,000 crore."

However, the major projects include investment of INR 29,777 crore in a 15 million tonne per annum refinery at Paradip, capacity augmentation of Panipat refinery from 12 million tonne per annum to 15 million tonne per annum, INR 1,007.83 crore, MS quality improvement projects at Panipat INR 1,131 crore, Barauni INR 1,492 crore, Guwahati INR 372 crore, Digboi INR 356 crore and Mathura INR 348 crore refineries. Some of the other projects are residue upgradation and MS/HSD quality improvement project at Gujarat refinery INR 5,882 crore, diesel quality improvement and capacity expansion at Haldia refinery from 6 million tonne per annum to 7.5 million tonne per annum, INR 2,869 crore and a naphtha cracker and polymer complex at Panipat INR 14,439 crore.

Mr Bankapur said "Befitting Indian Oil's golden jubilee celebrations, for the first time in the history of IOC, projects worth almost INR 30,000 crore spread over all the refineries will be simultaneously commissioned this year."

(Sourced from Business Line)

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