
Gilbarco to buy Larsen and Toubro fuel dispenser business

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US based fuel control service provider Gilbarco Inc said that it would acquire the petroleum dispensing pump business of Larsen and Turbo as part of a plan to increase its presence in the local metering business.

People familiar with the development said that although Gilbarco didn't specify the financial details of the transaction, the value of the deal is estimated to be within INR 200 crore.

Both the companies on Tuesday signed an agreement where L&T's PDP unit which manufactures and sells LPG equipment, apart from providing fuel system solutions will become part of Gilbarco Veeder Root's organization through a new division called Gilbarco Veeder Root India.

(Sourced from Economic Times)

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