



The Indian Oil Corporation Limited (IOCL), Chennai, has agreed to invest Rs 54,000 crore in a number of projects in Tamil Nadu over the coming years, including a 9 MMTPA (million metric tonnes per annum) grass-root refinery at an estimated cost of Rs 35,580 crore, according to V C Asokan, the company's executive director and state head (TN & Puducherry).

On over 1,300 acres of land in Nagapattinam, this new refinery will be built. It will generate polypropylene as well as petrol and diesel that meets BS-VI criteria.

The world's second-largest integrated lubes complex at Ammullaivoyal village for Rs 1,398 crore apart, the IOCL has planned to lay product pipelines (Rs 2,600 crore), gas pipelines including LPG (Rs 2,225 crore), CGD projects (Rs 7,570 crore), open new retail outlets and launch a modernisation programme (Rs 2,500 crore), build a captive POL/LPG jetty at Kamrajar port (Rs 921 crore), establish a terminal at Vallur (for Rs 724 crore) and set up a new terminal at Asanur (for Rs 466 crore), he said.

"For Indian Oil, Tamil Nadu is an important market and we are constantly investing in the state to improve the infrastructure and product offerings as well as our services," Asokan said.