



As it focuses to non-fuel sectors for development, state-owned [Bharat Petroleum Corporation Ltd](#) (BPCL) will invest Rs 1.4 lakh crore in petrochemicals, city gas, and renewable energy over the next five years. According to its chairman and managing director Arun Kumar Singh, [BPCL](#), the second-largest oil refining and fuel marketing corporation in the country, is “recalibrating its plans to harness emerging possibilities while limiting risks.”

Oil firms are looking at businesses to de-risk their core hydrocarbon operations as nations across the world choose greener, carbon-free fuel. As the use of hydrogen and electric mobility increases, gas is being considered as a transition fuel.

“The company has firmed up plans to diversify and expand in adjacent and alternative businesses to create additional revenue streams and provide a hedge against any possible future decline in liquid fossil-fuel business,” he said.

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