



The [Indian Oil Corporation Limited](#) (IOCL) said that it will invest Rs. 9,028 crore in the construction of a new crude oil pipeline from Gujarat's Mundra to Haryana's Panipat. The Board of Indian Oil approved the investment proposal for a new crude oil pipeline system with a nameplate capacity of 17.5 million tonnes per annum (MMTPA) from Mundra to Panipat, as well as the expansion of a crude oil tank farm at Mundra, at an estimated cost of Rs.9,028 crore, according to IOCL's regulatory filing to the stock exchanges. The project will meet the increased crude oil demand resulting from Panipat Refinery's capacity expansion from 15 MMTPA to 25 MMTPA.

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