



Central public sector undertaking, **Indian Oil Corporation** has approved the investment proposal of more than ₹4000 Crore in Gujarat for a PVC (polyvinyl chloride) manufacturing facility.

According to sources, the Corporation board approved the investment proposal recently, so that India can reduce its dependency on the import of resin which has huge demand in sectors such as Infrastructure, pipe making, cellphones and automobiles.

With imports of more than 2 Million tons, India is the largest importer of PVC resins followed by the US and China and the import dependence is expected to rise as the demand is projected to be 7 Million tons by 2030.

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