



Indian Oil Corporation (IOC) chairman Shrikant

Madhav Vaidya said that the company would install green hydrogen plants at each of its refineries as part of a pivot to a Rs 2 lakh billion green transition plan to attain net-zero emissions from its operations by 2046. In order to reduce fuel market volatility, Indian Oil Corporation (IOC) is restructuring its operations with a greater emphasis on petrochemicals. At the same time, it is converting gas stations into energy hubs that provide EV charging stations and battery swapping options in addition to conventional fuels in order to position itself for the future, he said. The company intends to expand its refining capacity to 106.7 million tonnes per annum from 81.2 million tonnes as it sees India's oil demand climbing from 5.1 million barrels per day to 7-7.2 million bpd by 2030 and 9 million bpd by 2040.

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