



Indian Oil Corporation announced plans to invest roughly Rs 840 crore in extending its petroleum, oil, and lubricant (POL) storage capacity in the Northeast, including the construction of a greenfield facility.

According to Indian Oil Corporation Executive Director (IndianOil-AOD) G Ramesh, the business plans to increase its POL capacity to 5,530 Thousand Metric Tonnes Per Annum (TMTPA) by 2030 from the current 3,160 TMTPA.

“We have two major projects coming up in the POL segment. The first one is the setting up of a greenfield depot at Sekerkote in Tripura. This will entail an investment of around Rs 540 crore and will be completed by 2024,” he said.

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