



The foundation of a joint venture between NTPC and IndianOil was agreed upon in order to satisfy the power needs of the latter's forthcoming refinery projects.

According to an official release, IndianOil intends to use this JV to generate 650 MW of additional renewable energy daily by the end of 2024 to satisfy the increasing power needs of its refineries.

According to the statement, the state-run enterprises collaborated to build power facilities for IndianOil Refineries that were based on renewable energy.

The JV Company will be formed by NTPC Green Energy Limited (NGEL), a fully owned subsidiary of NTPC, to supply RE-RTC electricity to IndianOil. According to the statement, NGEL will serve as an umbrella organisation for all of NTPC's renewable energy companies.

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