



An agreement has been signed between SJVN and Indian Oil Corporation (IOC) to establish a joint venture for renewable energy projects. SJVN and IOC will both use their areas of strength to develop projects.

In order to provide 24 hour power, the new company will investigate the development of energy storage devices, including battery storage and PSPs (pumped storage projects). The combined venture will also take on renewable energy projects like solar, wind, hydro, and hybrid projects.

The joint venture will focus on producing green hydrogen and green synthetic fuels in addition to renewable energy and mobility infrastructure. The IOCL refineries will get the generated power. As a result, IOCL will be able to reduce its carbon footprint.

IOCL is looking to achieve net-zero emissions by 2046. The energy will also be sold off to third parties.

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