



In order to address the 24x7 power needs of IOCL refineries, NTPC Green Energy Limited (NGEL) and Indian Oil Company Ltd (IOCL) have signed a contract for the establishment of renewable energy projects.

In addition to Gurdeep Singh, Chairman and Managing Director of NTPC Ltd and Shrikant Madhav Vaidya, Chairman of IOCL, the JV agreement was signed in their presence.

The two giants will be able to reach the government's clean energy targets in their respective core businesses thanks to the signing of this joint venture agreement, according to a statement released by NTPC on Monday.

In order to aggressively pursue its green energy business, NTPC Ltd. through its wholly-owned subsidiary NGEL has set the audacious goal of constructing a renewable power portfolio of 60 GW over the next ten years.

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