



REC limited (formerly Rural Electrification Corporation Limited) said that it will lend HRRL 4,785 crore for its project in Rajasthan.

Hindustan Petroleum Corporation Ltd. (HPCL) and the Rajasthani government are partners in HRRL. 74% of HRRL's equity is owned by HPCL.

"REC extends Rs 4,785 crore for HPCL Rajasthan Refinery's project in Barmer. HRRL has executed a loan agreement under consortium arrangement for Rs 48,625 crore wherein the share of state-run REC Ltd is Rs 4,785 crore," REC said in a statement.

HRRL is setting up a green field refinery cum petrochemical complex, with a capacity of 9 MMTPA at a project cost of Rs 72,937 crore.

The project includes setting up of an energy efficient and environment friendly refinery cum petrochemical complex, crude and product storage facilities, township and allied facilities and utilities, a captive power plant for meeting refinery power and steam requirement.

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