



Largest oil company in Russia, Rosneft, has expressed interest in forming a joint venture (JV) with public sector refiners to construct a greenfield refinery in India.

Bharat Petroleum (BPCL) and Indian Oil Corporation (IOC) are anticipated to be the JV's most likely candidates. This refinery will be independent of the Gujarat refinery operated by Nayara Energy with funding from Rosneft.

A \$44 billion refinery on the nation's west coast has already been delayed, therefore Indian public sector refiners are also seeking for a scaled-down replacement, it was stated.

The IOL, BPCL, and Hindustan Petroleum Corporation Ltd (HPCL) have been working on a refinery on the west coast with Saudi Aramco since 2018. But the project has been delayed due to the unavailability of land and political strife in Maharashtra.

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