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Market Watch

04:00 PM | 30 Dec

SENSEX

21,143.01 -50.57

NIFTY

6,291.10 -22.70

Gold (MCX) (Rs/10g.)

28,385.0 -179.0

USD/INR

61.99 0.13

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MoEF committee gives clearance for Indian Oil's LNG project in Tamil Nadu

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PTI Dec 23, 2013, 04:38PM IST

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HYDERABAD: A committee under the Ministry of Environment and Forests has given Coastal Regulation Zone (CRZ) clearance to Indian Oil Corporation for setting up of 5 million tonne LNG terminal at Ennore in Tamil Nadu.

The Expert Appraisal Committee, which met last month, said all the issues raised in the public hearing held in September were addressed by the PSU.



(The Expert Appraisal Committee,...)

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"The EAC noted that the Project P... a suitable EMP (environment man... Public Hearing. Therefore the EAC... the EAC said in the minutes of the

Precautionary measures shall be put in place to prevent leakage of LNG due to any disasters including tidal/tsunami wave, seismic and other natural calamities, the committee advised.

Disaster management plan shall put in place to manage emergencies, besides Oil Spill Contingency Management Plan shall be put in place, the EAC further said.

IOC said it proposed to supply regasified liquefied natural gas (RLNG) from the terminal to customers through 10 extensive pipeline network to the existing and new power plants, fertiliser plants, existing and new industries, CNG/LCNG.

LNG would also be supplied by road through cryogenic LNG road tankers to customers who are far away and not connected with gas pipeline networks. Capital cost is Rs 4,320 crore, the oil and gas major said.

IOC started RLNG marketing in 2004 as one of the major off takers of RLNG from Dahej LNG import terminal of Petronet LNG Ltd - a Joint Venture of IOC, BPCL, GAIL and ONGC.

IOC also has a marketing share of 30 per cent of RLNG in the upcoming PLL's Kochi LNG terminal.

Ennore Port is an all weather port with all the infrastructure facilities already in place. Ennore Port has already earmarked water front for LNG Jetty and land for LNG storage and regasification terminal within the port premises in their master plan.

On completion of the project, RLNG would reach the gas starved southern states of India, particularly Tamil Nadu and some parts of Karnataka and Andhra Pradesh.