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AP gives in-principle nod to LNG terminal at Kakinada

TIMES NEWS NETWORK

Visakhapatnam: The AP government has accorded approval in-principle for establishing an LNG terminal with a capacity of 7.2 million metric tonnes per annum at an estimated cost of around Rs 5,035 crore in two phases at Kakinada Deep Water Port.

This comes in the wake of a memorandum of understanding signed in January this year during the CII Partnership Summit in Vizag. The MoU was signed by the director of ports with Krishna Godavari LNG Terminal Private Limited (KGLNG), which is a group company of Vessel Gasification Solutions Group. It was proposed to form a special purpose vehicle to facilitate the company for establishment of a 7.2 mmtpa LNG Terminal in the offshore of Kakinada Deep Water Port in two phases.

According to officials, the project is expected to create more than 50,000 jobs. The first phase will see an investment of Rs 3,685 crore and second phase Rs 1,350 crore. The project is to be set up in built, operate and maintain, manage, share and transfer model. According to GO Ms No. 28 issued by the AP government on Saturday, KGLNG, an SPV created by Vessel Gasification Solutions Group Inc, New Jersey, USA along with Cavello of Texas and Exmor of Belgium, will establish 7.2 mmtpa LNG Terminal

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