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Indian Oil, GAIL to take 50% stake in Dhamra LNG import project

Indian duo Indian Oil and GAIL have signed a memorandum of understanding to buy a 50% stake in the proposed 5 mtpa Dhamra LNG terminal in eastern India from Adani Group.

The transaction would leave Indian Oil and GAIL with 39% and 11% equity stakes respectively in the project, valued at approximately INR 6,000 cr (USD 901 million), before divesting 1% each to a financial institution. Adani Group would hold the remaining 50%.



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