

Indian Oil awards \$170-m contract to Maire Tecnimont

OUR BUREAU

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Tecnimont S.p.A. and Tecnimont Private Ltd, subsidiaries of Italian downstream engineering firm Maire Tecnimont S.p.A., have been jointly awarded an Engineering, Procurement, Construction and Commissioning (EPCC) lump sum contract by Indian Oil Corporation Ltd for the implementation of a new polypropylene plant at its Barauni refining complex in Bihar.

The overall value of the contract is about \$170 million, Maire Tecnimont said in a statement on Monday. The plant will have a capacity of 200,000 tonnes per year and the time schedule is 30 months from the award date up to mechanical completion. "This is our sixth strategic EPC contract with a market leader such as Indian Oil," Maire Tecnimont, CEO, Pierroberto Folgiero, said.