

manufacturing, at stake. Since this industry's manufacturing doesn't require big skills, the affected people will be mostly poor, with low education and a lot of women.

BASF to partner with Adani to evaluate investment in acrylics value chain in Mundra, India

- BASF's first CO₂-neutral site; to be 100% powered by renewable energy
- BASF's largest investment in India to establish Mundra as a unique chemical cluster
- New assets would support "Make in India" initiative by supplying growing demand from local customer industries

BASF SE, headquartered in Ludwigshafen, Germany ("BASF") and Adani Group ("Adani") have signed a Memorandum of Understanding (MoU) on the eve of the Vibrant Gujarat Global Summit 2019, to evaluate a major joint investment in the acrylics value chain. This would be BASF's largest investment in India to date. The designated site would be located at Mundra port in Gujarat, India. A feasibility study will be completed by the end of 2019.

According to the MoU, BASF and Adani want to establish a joint venture with an investment totaling about €2 billion (approximately INR 16,000 crore), in which BASF will hold the majority. The potential investment comprises the development,

construction and operation of production plants including propane dehydrogenation (PDH), oxo C4 complex (butanols and 2-ethylhexanol), glacial acrylic acid (GAA), butyl acrylate (BA) and potentially other downstream products. The products are predominantly for the Indian market to serve a wide range of local industries, including construction, automotive and coatings, whose growing demand is currently supplied via imports, thus supporting the "Make in India" initiative.

HPCL to buy Iranian oil

Hindustan Petroleum Corp will buy Iranian crude in January after a gap of six months, with the nation's overall purchases from Tehran at 9 million barrels in the month, according to report. The United States in early November granted India a six-month waiver from sanctions against Iran's oil exports. Under the agreement, New Delhi must restrict its Iran oil purchases to 1.25 million tonnes, or 9 million barrels. As part of the deal, HPCL will lift 1 million barrels of Iranian crude oil in January, one source with knowledge of the matter said, asking not to be named due to the political sensitivity of Iran sanctions.

Indian Oil Corp, the country's top refiner, will lift 5 million barrels of Iranian oil in January compared to 6 million this month, while Mangalore Petrochemicals Ltd will buy 3 million barrels, another source said, also asking not to be identified. An IOC official had previously said his firm would lift 180,000 bpd - the full volume contracted under an annual

deal with Iran for this fiscal year ending March 31, 2019. Some of India's oil imports from Iran will be paid for in rupee under a payment mechanism with Indian state-owned UCO Bank

High Impact Alliance between Rajoo Engineers and Kohli Industries to Change the Market Dynamics of Extrusion Coating and Lamination Machines

Rajoo Engineers and Kohli Industries joined hands to create an alliance to build and maintain one of the most advanced and versatile Extrusion Coating and Lamination machines.

As good a product, it needs to reach out to the converters of the flexible packaging industry and there comes in Multigraph Machinery Co. Ltd. (promoted by owners of Manugraph- world's renowned offset machine producer) to promote the sales of this first-of- its kind alliance product on a PAN India basis.

The Rajoo-Kohli co-branded LAMEX Series of Extrusion Coating and Lamination lines will be assembled at Rajoo's facility at Rajkot complying with the highest standards of design and manufacturing. Growing demand of Extrusion Coating and Lamination

Machines meant the need for a strong sales arm for deeper penetration across the country. Today, Multigraph Machinery Co. Ltd. comes as a perfect bridge for the Rajoo-Kohli co-branded Lamex series of Extrusion Coating and Lamination Machines and customers in India.