

## Assam petrochemical plant to be completed by 2012

The Rs.54.6-billion petrochemical plant of the Brahmaputra Cracker and Polymer Ltd at Dibrugarh in Assam will be completed by April 2012, it was announced at the company's first annual general meeting here Friday.

Brahmaputra Cracker is a joint venture company with the Gas Authority of India Ltd holding a 70 percent stake, and the remaining 30 percent equity shared equally among Oil India Ltd, Numaligarh Refinery Ltd and the Assam government.

Prior to the shareholders' meet, the board members were informed about the progress of the project, as well as that of the financial closure planned for September 2008. Major construction activities will commence after the end of the monsoon, the company said in a press release.

The foundation stone of the petrochemical plant in Lepetkata, with an annual production capacity of 280,000 tonnes, was laid by Prime Minister Manmohan Singh in April 2007.

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