

BPCL to Set Up 1 GW Renewable Energy Plant in Rajasthan

BPCL has signed a memorandum of understanding (OR MOU) with the Government Of Rajasthan for setting up the renewable energy plant.



Pune, Maharashtra Feb 25, 2023 ([Issuewire.com](https://www.issuewire.com)) - About the MoU

State-run public sector unit (PSU) Bharat Petroleum Corporation Limited (BPCL) on Tuesday, 24 Jan 2023 announced that it has signed a memorandum of understanding (MoU) with the Rajasthan government to set up a 1 Gigawatt (GW) renewable energy plant in the state.

BPCL which runs one of the largest [oil refineries in India](#) has not given any timeframe or any investment amount that will be made in this project. However, BPCL has laid out a plan to offer electric vehicle (EV) charging stations at more than 7000 petrol pumps over the next 5 years.

MoU Signing Ceremony

The MoU was signed between Rajasthan's Energy Department Secretary Bhaskar A Sawant and BPCL head of renewable energy Shelly Abraham at a ceremony organized by the Bureau of Investment Promotion, Government of Rajasthan.

The MoU signing was presided over by Rajasthan Chief Minister Ashok Gehlot, Industries Minister

Shakuntala Rawat, and Energy Minister Bhanwar Singh Bhati.

In a statement, BPCL said “The MoU was signed between Bhaskar A Sawant, IAS, Principal Secretary, Department of Energy, Government of Rajasthan and Shelly Abraham, Head Renewable Energy, BPCL”

Encouraging Remarks from the Ministers

Chief Minister Gehlot expressed Rajasthan’s vision to create a positive environment for green renewable investments in the state. The minister also congratulated the working teams and encouraged this collaboration with BPCL for sustainable economic development in the state.

Industries Minister Rawat assured the full support from the Rajasthan Government to all the investors present during the MoU signing ceremony. The minister underscored various steps undertaken by the Rajasthan Government in this area.

BPCL’s Pivot to Climate Change

BPCL is committed to the cause of climate change. This particular MoU signed with the Rajasthan government will help India’s second-largest oil refiner to pivot its path to achieving a net zero emission target by the year 2040.

BPCL is targeting Net Zero in Scope 1 & 2 emissions by 2040. The refinery wants to expand its renewable portfolio and achieve 1GW of renewable energy by 2025 and 10 Giga Watt (GW) by 2040.

BPCL’s Green Business is helping the global efforts to reduce global warming in line with India’s climate commitment.

Renewable or green energy has a pivotal role to play to mitigate the effect of climate change.

Some Other BPCL’s Green Initiatives

- BPCL is developing a vibrant ecosystem and a roadmap to become a Net Zero Company by 2040 in Scope 1 and Scope 2 emissions.
- On July 6, 2022, BPCL invited bids for the development of a 5 MW electrolyzer for the production of green hydrogen and hydrogen blending with natural gas in their city gas distribution network.
- The company is accelerating its efforts for producing more biofuel. Presently, they are blending 10% Ethanol in Petrol, with a target of achieving 20% blending by 2025.
- BPCL will invest Rs 1.4 Lakh Crore in the next 5 years in petrochemical, city gas, and clean energy.

More about BPCL

- BPCL is a Fortune 500 listed company and India’s second-largest Oil Marketing Company (OMC). The other two OMCs are Indian Oil Corporation Limited (IOCL) and Hindustan Petroleum Corporation Limited (HPCL).
- BPCL’s main operation is the refining of crude oil and marketing petroleum products. They have a significant presence in the upstream and downstream sectors of the oil and gas industry. BPCL has 3 big oil refineries.

- BPCL attained Maharatna status in 2017 which gave the company greater operational and financial autonomy.
- Recently you might have heard privatization of BPCL, but currently, the BPCL disinvestment plan is not on the table.

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