MoU between Indian Oil and the National Petroleum Authority (NPA) of Ghana

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<u>Source:</u> PIB

Recently Indian Oil has signed an MoU with the National Petroleum Authority (NPA) of Ghana for providing its assistance and technical expertise in the implementation of Ghana's National LPG Promotion Policy.

With India's emergence as a world leader in the provision of clean energy to its citizens by the expansion of its LPG network, Ghana sought assistance from India in its own efforts to promote safe, clean and environmentally friendly LPG for increased domestic, commercial and industrial usage.

Key features of the MoU

- The purpose of this Memorandum of Understanding (MoU) is to strengthen cooperation between the Parties in the field of Petroleum in particular LPG by which Indian Oil would support the NPA on the successful implementation of the Re-circulation Model (CRM) of LPG.
- In this regard, Indian Oil, the country's flagship oil marketing company would on behalf of India provide support to the National Petroleum Authority of Ghana in several areas such as development of Health, Safety, Security and Environment (HSSE) Standards, development of Licensing, permit and legal framework, development of economics for LPG bottling plant, pricing structure, and communication strategy.
- Indian Oil will also assist in areas of infrastructure development for the new LPG Value chain, support for upgrading capacities of institutions along with policy

- development and review.
- The MoU also provides for administrative assistance to Indian Oil in case it decides to participate as a commercial participant in Ghana's downstream petroleum sector.

Significance of the move

The MoU between the two countries symbolizes India's recognition as a leader in providing clean energy access to millions of Indians through the Pradhan Mantri Ujjwala Yojana successfully implemented by the Ministry of Petroleum and Natural Gas with the support of oil marketing companies like Indian Oil and others.