

## Indian Oil Corporation Ltd Seals Joint Venture with EverEnviro To Set Up Biogas Plants

**September 29, 2023, New Delhi:** India's leading Compress Bio Gas (CBG) developer, EverEnviro Resource Management and public sector undertaking Indian Oil Corporation Ltd (IOCL) will form a joint venture to set up Compressed Biogas Plants (CBG) in the country. The decision was approved by the Board of Indian Oil at its meeting held on Friday in Mumbai.

According to the agreement, each group will have a 50 per cent stake in the new partnership. The final outline of the venture remains subject to approval of NITI Aayog, and other departments under the Union Ministry of Finance.

The formation of the joint venture is part of EverEnviro's larger mission to establish over 100 CBG plants across India based on diverse feedstock, including municipal solid waste (MSW), agro waste, and agro-industrial waste.

EverEnviro, India's leading renewable energy company, lays its vision in attaining a daily CBG output of 1000 metric tons on a pan India scale within the next five years.

EverEnviro is already executing about 20 CBG projects across the states of Madhya Pradesh, Uttar Pradesh, Delhi, and Punjab with a significant capital investment of nearly Rs 2,000 Crores which will result into a robust output of 320 metric tons expected per day of CBG.

The group has built India's largest biogas plant which turns city waste into clean energy in Indore, which was inaugurated by Prime Minister Narendra Modi in February 2022.

The regulatory body SEBI was apprised of the Indian Oil board decision through an official communique on Friday itself.

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**About EverEnviro Resource Management Pvt Ltd:**

EverEnviro Resource Management Private Limited is leading Natural Bio Gas developer in India. Established in 2019 EverEnviro offers comprehensive solutions for the management of various waste streams, including urban municipal waste, agro waste, and hazardous waste. The company is committed to employing cutting-edge technologies to optimize waste management processes and contribute to a sustainable future.

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