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Hyd firm to set up LNG stations across India

Spacenet-Russian JV to build 200 LNG stations in India



By Bizz Buzz

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Hyderabad: City-based Spacenet Enterprises India Ltd on Thursday announced a joint venture with Russian company, Modern Fuel Technologies to execute Liquefied Natural Gas (LNG) projects across India. In this JV, Spacenet will hold 15 to 25 per cent stake.

The LNG project, set to be executed phase-wise, is financed by a Russian major bank. The phase-one of the project, set to be underway between FY 2025 to 2027, will witness establishment of 20 LNG gas stations and fuel retail outlets. In phase-two, 180 LNG gas stations and fuel retail outlets will be expanded across India.

Prakash Dasigi, Executive Director, Spacenet Enterprises, and Aleksander Sorokin, General Director, Modern Gas Technologies, expressed their optimism about this venture. "This partnership will be a significant step towards enhancing India's LNG infrastructure and promoting cleaner energy solutions," Dasigi said.

Sorokin added, "Our combined expertise will drive the development of modern LNG solutions across various sectors in India." The project will also promote "Retrofitting" heavy commercial vehicles to use LNG, contributing to energy efficiency and reduced carbon emissions, the officials informed, he added.

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