

Event will pave the way to open a new chapter in our bilateral trade and investment relations

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Mongolia ,

Minister of Petroleum & Natural Gas and Steel Shri Dharmendra Pradhan yesterday participated in the ceremony for commissioning the infrastructure facilities constructed to support the proposed oil refinery project in Mongolia. Prime Minister of Mongolia, H.E. Mr. Ukhnaagiin Khurelsukh, six Cabinet Ministers & Governor of Dornogovi Province, Mr. T. Enkhtuvsh in also participated in the ceremony.

The Minister said on the occasion “This important event will pave the way to open a new chapter in our bilateral trade and investment relations. Shared Buddhist heritage and common belief in ideals of democracy sustain both our countries’ cordial relations and engagement. The construction of the 1.5 MMT Oil Refinery Project with Indian assistance is a shining example of our friendship. Happy to share that on Mongolian request, India has announced an additional US \$ 236 million Line of Credit from India to Mongolia beyond the committed US\$ 1 billion. I am glad that the EngineersIndia Ltd, Public Sector Undertaking of the Ministry of Petroleum and natural gas is providing project management consultancy services for this prestigious refinery project in Mongolia. On completion of the project, it will meet about three-fourth of Mongolian requirement of oil. India would be happy to partner with Mongolia to develop its infrastructure as per the priorities decided by the people & Govt. of Mongolia. India remains committed to working with the Govt. & people of Mongolia to further strengthen our Strategic Partnership for mutual prosperity.”

Shri Dharmendra Pradhan, accompanied by an official and business delegation, is on a 3-day visit to Mongolia, as a follow up of the State visit the President of Mongolia to India in September 2019.

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