

3F Oil Palm setting up ₹250-crore integrated processing complex in AP

Our Bureau

Hyderabad

3F Oil Palm, a leading palm oil producer, has announced that it is setting up an integrated greenfield oil palm processing complex in Andhra Pradesh with an investment of ₹250 crore.

The company recently signed an agreement with Andhra Pradesh Government for the establishment of the complex in the State.

“The new integrated greenfield oil palm processing complex is the part of the ₹550-crore plan that the company had announced to promote oil palm cultivation and processing in Andhra Pradesh. The new facility is expected to generate 1,500 jobs,” a top company executive said.

The company held the ground-breaking ceremony on Wednesday at Ayyavaram



village in East Godavari district. Kakani Govardhan Reddy, Andhra Pradesh Minister for Agriculture, Cooperation, Marketing and Food Processing, was present at the event.

“The new processing complex will be operations in the next 18 months. We acquired 75 acres for the project,” Sanjay Goenka, Managing Director and Chief Executive Officer of 3F Oil Palm, said.

“The facility is expected to produce two lakh tonnes of

refined oil per annum by the end of the 2024-25 financial year. It will generate employment for 500 direct and 1,000 indirect workers,” he said.

Besides Andhra Pradesh, the company has operations in Karnataka, Assam, Chhattisgarh, Gujarat and Arunachal Pradesh, with an aggregate cultivation area of over 55,000 hectares and five processing units.

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The new facility will have a capacity to process 60 tonnes of palm oil an hour and 200 tonnes of solvent extraction. It will have a 400 tonnes a day palm oil refinery and 6-MW power facility.

The company said it is also investing in South America and Africa to develop integrated oil palm projects in an extent of one lakh acres each in the two regions.