



Cabinet

Cabinet approves setting up of Indian Institute of Petroleum and Energy (IIPE) at Visakhapatnam in Andhra Pradesh

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The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has given its approval for setting up of Indian Institute of Petroleum and Energy (IIPE) at Visakhapatnam in Andhra Pradesh as "an Institute of National Importance" through an Act of Parliament. The Institute will have the governance structure as well as legal mandate to grant degrees in a manner similar to that enjoyed by IITs. A separate Act will also impart the required status to the Institute to become a "Centre of Excellence" in petroleum and energy studies.

The Cabinet has also approved Rs 655.46 crore as capital expenditure to set up IIPE and contribution of Rs 200 crore towards its Endowment Fund (in addition to a contribution of Rs 200 crore from Oil Companies towards the Endowment Fund).

As committed under the 13 Schedule of Andhra Pradesh Reorganization Act, 2014, it has been decided to set up this Institute. The objective is to meet the quantitative and qualitative gap in the supply of skilled manpower for the petroleum sector and to promote research activities needed for the growth of the sector. The academic and research activities of IIPE will derive strength from the Institute's proximity to sector-related activities such as KG-Basin, Visakhapatnam refinery and the planned Petrochemical complex at Kakinada.

Background:

Andhra Pradesh Government has allocated 200 acres of land, free of cost, for setting up of IIPE at Sabbavaram Mandal in Visakhapatnam district. IIPE has been registered as a Society under the AP Society Registration Act, 2001 on 18/04/2016. A temporary campus of IIPE has been set up from academic session 2016-17 from the Andhra University Campus with two undergraduate programmes namely, Petroleum Engineering and Chemical Engineering (with capacity of 50 students each). IIT, Kharagpur has taken up the responsibility of mentoring the Institute.

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