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Assistance to Oil Industry

The OIDB has been entrusted with the responsibility to render, in such manner, to such an extent and on such terms and conditions financial and other assistance, as it may deem fit, for the promotion of all such measures as are, in its opinion, conducive to the development of Oil Industry. The Board renders assistance by way of grant of loans for Projects, disbursements of grants for Research & Development programmes, refinancing of loans and funding expenditure of scientific advisory committees, study groups, task forces, etc. The OID Board determines the terms and conditions including interest rates for project loan from time to time and these are subject to review periodically.

For more details please refer the topic "Terms & Conditions of OIDB loan" under the head " Functions of OIDB".

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