

Pvt equity stake in EIPL

Global Infrastructure Partners, a private-equity firm focusing on global infrastructure assets and businesses, on Wednesday announced that it has acquired, through a joint venture with Zeus Infra-management, a 74% stake in East India Petroleum Ltd (EIPL). EIPL, which started operations in 1997, is a privately owned provider of liquid storage services for petroleum, oil and lubricant products, petrochemicals, liquefied petroleum gas and biodiesel. The facility is located at Vishakhapatnam, Andhra Pradesh. The Visakhapatnam port was the busiest in India by volume for the 12 months ended March 2007.