We claim:

1. A injectable formulation of Paracetamol comprising:

   250 mg/ml Paracetamol or pharmaceutically acceptable salts thereof in a solvent system comprising (a) 0 – 40% w/v glycofurol, (b) 0 – 30% w/v a lower chain alcohol, (c) water, and (d) 0 – 5% w/v stabiliser, or 0 – 55% w/v another solvent or a combination thereof; wherein, if the stabiliser is 0% w/v, the another solvent is selected from Surfactants, Cyclodextrins, Dimethylacetamide derivatives, Transcutol, N-Methyl Pyrollidone, Propylene Glycol, Glycerine, Sorbitol or mixtures thereof,

   wherein the formulation when diluted with water for injection or conventional aqueous IV fluids such as normal saline, dextrose solution, or any other parenteral carriers, such that a dose of 1 gm of Paracetamol or its pharmaceutically acceptable salt is delivered in 20 ml volume of the final formulation, no crystals appear for a period of atleast 5 to 8 minutes.

2. The injectable formulation of claim 1, wherein the viscosity of the formulation ranges from 5 to 35 CPs at 25^{o}C, preferably 8 to 32 CPs.

3. The injectable formulation of claims 1-2, wherein the solvent system comprises water to make up the volume of the formulation.

4. The injectable formulation of claims 1-3, wherein the other solvent is selected from Surfactants, Cyclodextrins, Dimethylacetamide derivatives, Transcutol, N-Methyl Pyrollidone, or polyhydric alcohol(s) such as Propylene Glycol, Glycerine, Sorbitol and Poly ethylene glycols, or mixtures thereof.

5. The injectable formulation of claims 1-4, wherein the other solvent is most preferably selected from Surfactants, Cyclodextrins, Dimethylacetamide derivatives, Transcutol, N-Methyl Pyrollidone.

6. The injectable formulation of claims 1-5, wherein the lower chain alcohol is selected from the group comprising ethyl alcohol, iso-propyl alcohol, and their like, or mixtures thereof.

7. The injectable formulation of claims 1-6, wherein the amount of water is $\leq$ 50 % v/v, of the formulation.

8. The injectable formulation of claims 1-6, wherein the formulation further comprises auxiliary ingredients such as antioxidant(s), pH modifier(s), buffer(s), chelating agent(s), or any mixtures thereof.

9. The injectable formulation of claim 8, wherein the antioxidant(s) of the formulation are selected from a group comprising Monothioglycerol, sodium metabisulphite, or their like.

10. The injectable formulation of claim 8, wherein the pH modifier(s) of the formulation are selected from a group comprising Sodium Hydroxide, hydrochloric acid, or their like.

11. The injectable formulation of claim 8, wherein the buffer(s) of the formulation are selected from a group comprising Dibasic sodium phosphate, monobasic sodium phosphate, or their like.

12. The injectable formulation of claims 1-11, wherein the formulations are capable of administration via intra-muscular, intra-venous bolus, intravenous infusion as well as slow intra-venous bolus injection.

13. The injectable formulation of claim 12, wherein the slow intravenous bolus injection is stable from 2 to 10 minutes after dilution of the formulation.