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HONOUR—GAIL

Rakesh Kumar Jain, Director (Finance), GAIL has been honoured as Top 50 Visionary CFO in India at the National Economic Growth Summit 2024 organised here by Bharat 24 News. Jain received the honour for his exceptional leadership and contributions to GAIL's success over the years. Shri Jain is a Cost and Management Accountant by profession. He joined GAIL in 1992 as a Management Trainee and has been part of growth trajectory of the company. Prior to his appointment as Director (Finance), Shri Jain held the position of Executive Director (Finance & Accounts) in GAIL. Additionally, Shri Jain holds the position of Chairman in Indraprastha Gas Limited, GAIL Global (USA) Inc. & GAIL Global (USA) LNG LLC and Director in GAIL Gas Limited.





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NIT Silchar convocation today

STAFF CORRESPONDENT

SILCHAR, Nov 14: The 22nd convocation of the National Institute of Technology (NIT), Silchar will be held on November 15.

The proceedings of the convocation ceremony will commence at the Sports Complex auditorium of the institute from 2:30 pm.

A release issued to the media by the institute stated that noted astrophysicist Prof Dipankar Banerjee, Director,

Indian Institute of Space Science and Technology (IIST) will attend the event as the chief guest. Rajesh Nambiar, Executive Director and State Head, Indian Oil, AOD will be the guest of honour and Goutom Chakraborty, CEO, GAIL Gas Limited as distinguished guest alongside Prof Dilip Kumar Baidya, chairman, BoG and Director, NIT Silchar as the host of the convocation.

This year the institute is going to award 860 students

their BTech degrees, 159 students will be awarded MTech degrees and 59 students will get MSc degrees. Further, 50 students will be awarded their MBA degree certificates at the convocation.

“This year the institute will confer PhD degrees to 119 students which is considered to be a substantial enhancement in terms of the generation of human resources and is a significant achievement for any technical institute and NIT Silchar

is the first among the NITs of Northeast region to award PhD to more than 100 students in one reporting year,” the release quoted.

In addition, the institute will award the Best All Round Graduate Award, and Best Doctoral Student Award along with three other existing awards which are to be bestowed to our students for their remarkable performance in academics and research, the release added.

GAIL Inks 10-year Purchase Pact with UAE's ADNOC Gas

Our Bureau

New Delhi: State-run GAIL has signed a 10-year agreement with the UAE's ADNOC Gas for the purchase of up to 0.52 million metric tonnes per annum (MMTPA) of liquefied natural gas (LNG).

The LNG delivery will start in 2026, GAIL said on Thursday. The

cargoes will be delivered from ADNOC Gas' Das Island natural gas facility, which has an LNG processing capacity of 6.0 MMTPA.

India is the world's fourth-largest importer of LNG. The government has set a goal of increasing the share of natural gas in the country's primary energy mix to 15% by 2030, from the current 6%.



GAIL signs 10-yr LNG deal with ADNOC Gas

PTI

NEW DELHI

State-owned gas utility GAIL (India) Ltd on Thursday said it has signed a 10-year deal to buy up to 0.52 million tonnes per annum of liquefied natural gas (LNG) from Abu Dhabi's ADNOC Gas starting 2026.

This is the first sales and purchase agreement (SPA) that ADNOC Gas has signed with an Indian buyer.

"The LNG will be delivered in six cargoes per year from ADNOC Gas' Das Island natural gas facility, which has an LNG processing capacity of 6.0



million tonnes per annum. It is the third longest established LNG plant still in production globally," GAIL said in a statement.

Sanjay Kumar, Director (Marketing), GAIL, said: "India is witnessing a growing demand for LNG to meet its increasing natural gas demand in a diversified sectoral pat-

tern. GAIL plans to significantly increase its term LNG portfolio in the coming years to meet this rising demand. This SPA with ADNOC Gas is a crucial step in this direction, enabling GAIL to augment its existing LNG portfolio to better serve its diverse consumer base.

Rashid Khalfan Al Mazrouei, ADNOC Gas Senior Vice President, Marketing, said: "This agreement strengthens ADNOC Gas' role as a reliable and responsible global natural gas provider and reflects our ambition to capture future growth oppor-

tunities in gas demand. It also reinforces our position as a preferred partner for energy solutions in India.

Global LNG demand is expected to rise by 15 per cent over the next decade, driven by industrial coal-to-gas switching in China and the increased use of LNG for power generation across Southern and Southeast Asia.

"We are committed to more than doubling our LNG production capacity as part of our strategy to capture a larger share of global demand for lower carbon intensity products like ours," he said.



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— FE BUREAU





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GAIL signs 10-year LNG supply agreement with ADNOC Gas



Our Bureau
New Delhi

State-run GAIL (India) said on Thursday that it has signed a 10-year Sales and Purchase Agreement with ADNOC Gas for the delivery of up to 0.52 million tonnes per annum (mtpa) of liquified natural gas (LNG) from 2026. This is the first SPA of ADNOC Gas with an Indian buyer.

“The LNG will be delivered in six cargoes per year from ADNOC Gas’ Das Island natural gas facility, which has an LNG processing capacity of 6 mtpa. It is the third longest established LNG plant still in production globally,” it added.

DEMAND FOR LNG

GAIL Director (Marketing) Sanjay Kumar said: “India is witnessing a growing demand for LNG to meet its increasing natural gas demand in a diversified sectoral pattern. GAIL plans to significantly increase its term LNG portfolio in the coming years to meet this rising demand.”

This SPA with ADNOC Gas is a crucial step in this direction, enabling GAIL to augment its LNG portfolio to better serve its consumer base, he added.

Rashid Khalfan Al Mazrouei, Senior VP Marketing at ADNOC Gas, said the agreement strengthens ADNOC Gas’ role as a reliable global natural gas provider and reflects its ambition to capture growth opportunities in gas demand. It also reinforces the company’s position as a preferred partner for energy solutions.

In 2023, India ranked as the fourth-largest importer of LNG globally, with expectations for further growth in LNG imports over the next decade.



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GAIL signs long-term LNG supply contract with Adnoc Gas

New Delhi: State-run GAIL (India) Ltd on Wednesday signed a long-term contract for purchase of liquefied natural gas (LNG) from Adnoc Gas. The companies signed the 10-year sales and purchase agreement (SPA) for the delivery of up to 0.52 million metric tonnes per annum (mmtpa) of liquefied natural gas (LNG) from Adnoc Gas, starting in 2026. The LNG will be delivered in six cargoes per year from Adnoc Gas' Das Island natural gas facility, a GAIL press release said.

MANAS PIMPALKHARE



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"This agreement strengthens ADNOC Gas' role as a reliable and responsible global natural gas provider and reflects our ambition to capture future growth opportunities in gas demand. It also reinforces our position as a preferred partner for energy solutions in India.

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over the next decade, driven by industrial coal-to-gas switching in China and the increased use of LNG for power generation across Southern and Southeast Asia. We are committed to more than doubling our LNG production capacity as part of our strategy to capture a larger share of the growing global demand for lower carbon intensity products like ours." In 2023, India ranked as the fourth-largest importer of LNG globally, with expectations for further growth in LNG imports over the next decade. India aims to increase the share of natural gas in the country's total primary energy mix to 15 per cent by 2030, from about 6 per cent today. India's LNG regasification infrastructure has also enhanced to nearly double capacity last year, rising from 21 MMTPA in 2014. MPPOST

HARDEEP SINGH PURI MINISTER FOR PETROLEUM AND NATURAL GAS

If Production, Transport and Insurance Costs are Constant, Fuel will be Cheaper

Minister says unbundling of natural gas transport and marketing will take place, but won't be rushed



THE ECONOMIC TIMES
INDIA ASCENDS

state partner



Team ET

The government is open to the idea of unbundling natural gas transport and marketing but will tread cautiously on the matter, as this may trigger allegations of allowing a free ride to those who have not invested in building pipelines, oil minister Hardeep Singh Puri said in a discussion with Pranab Dhal Samanta at the **ET India Ascends** event on Wednesday.

"We will do that. But everything has a time and place," Puri said, responding to a query whether the government was planning to split entities that engage in both marketing and transport of natural gas.

State-run GAIL and GSPC engage in both gas marketing and transport, which their competitors say gives them an unfair advantage over other pureplay gas marketers.

"Reforms will take place everywhere. But you see, I'll be very frank, if somebody has set up thousands of crores worth of pipelines and has an advantage, and you want to make that available to, let's say, anybody who has not spent anything, then you will get allegations flying at you," Puri said.

The minister noted progress on including natural gas under the ambit of the Goods and Services Tax (GST). "I think the most important reform we are talking about is to bring gas under GST. And today, I see acceptance of it in most places. There were two or three states which had (objections). They're all coming around, so I think that would be a major incentive," he said.

ON FUEL PRICES

"What constitutes the price at the retail point? First, the cost of production. I think



WITH TRUMP IN CHARGE, WARS COULD END SOON

The President-elect (US) is very clear from day one that he wants these conflicts (Mideast and Ukraine-Russia) to come to the winding up phase. In Middle East, it's gone on longer than I expected. Some parties were going to leverage this till election

that is going to come down. The second is cost of transportation. If global turbulence increases, the freight cost will go up, insurance cost will go up. I hope that doesn't happen. And finally, central taxation. If these three remain constant and we don't have any turbulence, I think, you don't have to be a betting man to say yes in the foreseeable future, prices could come down."

IMPACT OF TRUMP WIN ON CONFLICTS

"The president-elect is very clear from day one that he wants these conflicts to come to

the winding up phase. For whatever I've seen of the president-elect in terms of campaigning, they'll have a positive effect in terms of winding down. That's an expectation".

"In the Middle East, it's gone on longer than I expected. There was a point of view that some parties were going to leverage this till the election. But with all the disclaimers I can put in, my view is that both these conflicts will see winding down."

ON BJP'S NON-PERFORMANCE IN PUNJAB

"We got into a wrong marriage. The coal-

MISGUIDED LOT

There are a few misguided elements who only get entry there (Canada) as they're able to paint picture of persecution

tion with Akali Dal was a bad marriage. We became junior partners. The total number of seats in the legislative assembly in Punjab is about 117 and we only contested 20 to 23.

"Now, how do you expect to rise as a party or a national party in the 2019 elections, when you got 303 seats in the Lok Sabha, and we won 2 out of the 3 or something like that. Now my point is, that was a strategic mistake. So, we cut that. Now the positive side is that (our) popular vote share in Punjab has gone up three times. I find for the first time, the rural countryside is receptive to the BJP. I'm not saying that we're all there yet."

ON KHALISTAN ADVOCATES IN CANADA

"Don't let a few misguided elements paint an entire community, the community to which I belong. I'm a proud member. I can tell you (about) the sacrifices of that community, the hard work of that community. There are a few misguided elements who only get entry there because they're able to paint the picture of persecution. So, I am very dismissive of that. Whether you are a Sikh or Hindu—they are hardworking people. They went there to better their lives, etc. But some of the elements that have been imported there are there for the wrong reasons. At the end of the day, they do themselves great injustice through their behaviour."

ON INDIA-CANADA RELATIONS

"It takes two to tango. There's nothing that I have seen positive from the other side. I went to the Kanishka memorial when I was the Civil Aviation Minister. They brought a full plane down through a terrorist action and no action was taken against the perpetrator of that."

"Hillary Clinton famously said that, you know, if you allow vipers in your backyard, those vipers will bite you one day."