



## **GAIL to invest in start-ups operating in CBG**

In a bid to support start-ups operating in the area of Compressed Bio Gas (CBG), GAIL (India) Limited announced plans to invest in such companies through its start-up initiative 'Pankh'. GAIL has opened a fresh round for Solicitation of Investment Proposals from start-ups operating specifically in the area of CBG. The start-ups interested in equity investment from GAIL can apply on GAIL's

website [gailonline.com](http://gailonline.com). The Solicitation Round is open till July 24, 2020. India has vast biomass resources and the government is giving special emphasis on its utilization by encouraging setting up of CBG plants. Further, Oil & Gas companies are ready to give commitment for offtake of CBG through issue of Letter of Intent (LOI). GAIL launched its ambitious start-up initiative 'Pankh' in July 2017 to invest in promising start-ups. So far, GAIL has made investments in 24 start-ups operating in various areas through four Solicitation Rounds.