

SCOPE's holds its 49th Annual General Meeting



Standing Conference of Public Enterprises (SCOPE) hosted its 49th AGM addressed by Sandeep Kumar Gupta, Chairman, SCOPE & CMD, GAIL; Atul Sobti, Director General, SCOPE; Brajesh Kumar Upadhyay, Vice Chairman, SCOPE and CMD, Goa Shipyard Limited.



AWARD — GAIL

GAIL has won SAP ACE Award 2023 for the Best Financial Transformation for implementation of Vendor Invoice Management Systems. The award was received by RK Jain, Director (Finance) & Sashi Menon, ED (F&A) & other officials involved in the implementation of the system. Commenting on the achievement, GAIL implemented Vendor Invoice Management of SAP.





GAIL to build reserves by storing gas in depleted wells

Reuters
NEW DELHI

India is looking at building its first strategic natural gas reserves by using old, depleted hydrocarbon wells to store the fuel and hedge against global supply disruption, a senior executive at natural gas company Gas Authority of India Limited (GAIL) said on Friday.

The strategic facilities would be built in phases in India's western and north-eastern regions with an initial capacity to store three to four billion cubic meters (bcm) of gas, Sumit Kishore, an executive director at GAIL, told reporters at an industry event.

India has five million

India has five million tonnes of petroleum reserves but no storage facilities for natural gas

tonnes of strategic petroleum reserves but no storage facilities for natural gas. Indian companies together currently hold two bcm of gas in pipelines and liquefied natural gas tanks for commercial use.

Kishore said the first strategic gas storage facility would take three to four years to build after government approval.

India aims to raise the share of natural gas in its energy mix to 15% by 2030 from about 6.2% now.



'India to build reserves by storing gas in depleted wells'

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