



Former Gazprom subsidiary to pay GAIL \$285 mn in settlement

Gas utility GAIL (India) on Wednesday reached a legal settlement with a former subsidiary of Russian energy giant Gazprom, in connection with pending arbitration proceedings. Finalised on Wednesday, the settlement will see SEFE Marketing & Trading Singapore pay \$285 million to GAIL (India), thereby resolving the dispute. The agreement includes the withdrawal of the arbitration proceedings before the London Court of International Arbitration. The entity is a subsidiary of Germany's SEFE Securing Energy for Europe GmbH.

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GAIL

- GAIL and SEFE Marketing & Trading Singapore Pte. Ltd. have entered into a settlement agreement that included payment of US\$ 285 million by SEFE Marketing & Trading Singapore Pte. Ltd. to GAIL and withdrawal of arbitration proceedings before London Court of International Arbitration.

MP SUNIL DATTATREY TATKARE LAUNCHES EDUCATIONAL INFRA INITIATIVES UNDER GAIL'S CSR INITIATIVE

Sunil Dattatrey Tatkare, Member of Parliament (Lok Sabha), Raigad and Chairman, Parliamentary Standing Committee on Petroleum and Natural Gas, launched a series of developmental initiatives aimed at improving the educational infrastructure in Raigad, Maharashtra. These initiatives, part of GAIL (India) Limited's CSR programme, were launched in the presence of Aditi Varda Sunil Tatkare, Minister of Women & Child Development, Govt of Maharashtra, at an event held in Raigad. The initiatives, part



of GAIL's flagship CSR programme 'Project Ujjwal' for underprivileged children, include critical infrastructure and logistical support to various schools in the district.