

**LEGAL BATTLE WITH FORMER UNIT OF GAZPROM**

# GAIL Settles \$1.8 b Claim from Russian Firm for \$285 m

Gas utility had sought compensation for default in delivery of LNG by SEFE

PTI

**New Delhi:** State-owned gas utility GAIL (India) Ltd has settled a \$1.817-billion claim against a former unit of Russian energy giant Gazprom for \$285 million, according to a stock exchange filing.

GAIL had in December 2023 initiated legal proceedings against SEFE Marketing & Trading Singapore Pte Ltd in the London Court of International Arbitration for non-delivery of liquefied natural gas (LNG) under a long-term contract.

It sought \$1.817 billion in compensation for the default in delivery of committed cargoes by SEFE.

"GAIL (India) Limited and SEFE Marketing & Trading Singapore Pte Ltd have entered into a settlement agreement dated January 15, 2025," the Indian firm said in the stock exchange filing.

"The terms of the settlement agreement include payment of \$285 million by SEFE Marketing & Trading Singapore to GAIL and withdrawal of arbitration proceedings before London Court of International Arbitration." The company gave no details of the settlement.

GAIL in 2012 signed a 20-year deal to buy as much as 2.85 million tonnes per annum of LNG with Russian energy giant Gazprom.

The deal was signed with Gazprom Marketing and Singapore (GMTS), which at the time was a unit of Gazprom Germania, now called Sefer. The Russian parent gave up ownership of Sefer after Western sanctions were imposed on Moscow over its invasion of Ukraine in 2022.

SEFE had stopped supplying

**MEET OWN DEMAND**

**SEFE had stopped supplying LNG to Indian company in June 2022 to meet its own demand**

LNG to the Indian company in June 2022 to meet its own demand.

The default in supplies came at a time when global prices of LNG shot up to record highs. While the GAIL's contract provided for deliveries at a pre-agreed price, SEFE could have fetched rates at least five-times higher in the spot or current market when prices touched about \$74 per million British thermal unit.

SEFE resumed supplies in March 2023. GAIL sought damages for the period of non-supply.

GAIL had in 2012 signed a 20-year deal with Gazprom Marketing and Singapore (GMTS) to buy 2.85 million tonnes per annum of LNG. Supplies started in 2018 and the full volume was to reach in 2023.

## GAIL settles \$1.8 bn claim against ex-Gazprom unit for \$285 million

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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.

**ENVIRONMENT FRIENDLY INITIATIVE | Tripartite MoU**

# Chhattisgarh takes step towards clean energy

**Staff Reporter**

RAIPUR

Chhattisgarh has taken a significant leap towards environmental sustainability and achieving net zero emissions with the signing of a historic tripartite Memorandum of Understanding (MoU) on Friday. The agreement, involving the Chhattisgarh Biofuel Development Authority (CBDA), GAIL India Limited, Bharat Petroleum Corporation Limited (BPCL), and six municipal corporations, aims to produce compressed biogas (CBG) from municipal solid waste.

Chief Minister Vishnu Dev Sai, presiding over the signing ceremony at the Chief Minister's Residence Office, emphasized the initiative's importance in cleanliness, energy production, and sustainable development. He praised the collaboration as a milestone in Chhattisgarh's journey towards a cleaner and greener future.

Six urban bodies—Ambikapur, Raigarh, Korba, Bilaspur, Rajnandgaon, and Dhamtari—will establish biogas plants, utilizing 350 metric tons of



municipal solid waste and 500 metric tons of surplus biomass daily. The plants will produce approximately 70 metric tons of compressed biogas daily. GAIL and BPCL will invest around ₹600 crore in these projects, ensuring high-quality implementation. The state will earn approximately ₹6 crore annually in GST from the production and sale of biogas.

The initiative will promote organic farming through by-products, reduce greenhouse gas emissions, and contribute

significantly to Chhattisgarh's net-zero emissions goal.

The Chief Minister highlighted the initiative's alignment with Prime Minister Narendra Modi's Swachh Bharat Mission, which raised awareness about environmental cleanliness. He called on all stakeholders to ensure timely completion of the plants and fulfill the vision of transforming waste into energy while creating employment opportunities.

Deputy Chief Minister Arun

Sao reinforced the government's commitment to cleanliness and sustainability, underlining the importance of collaboration with reputed institutions like GAIL and BPCL to achieve the project's objectives. The MoU signing was attended by senior officials, including Principal Secretary Subodh Singh, Secretary P. Dayanand, Secretary Dr. Basavaraju S, and representatives from GAIL, BPCL, CBDA, and the six municipal corporations.

## गेल ने गजप्रोम की पूर्व इकाई के खिलाफ 1.8 अरब डॉलर के दावे को निपटाया

नई दिल्ली, (भाषा)। सार्वजनिक क्षेत्र की गेल (इंडिया) लि. ने रूस की ऊर्जा कंपनी गजप्रोम की पूर्व इकाई के खिलाफ 1.82 अरब डॉलर के दावे का 28.5 करोड़ अमेरिकी डॉलर में निपटान कर लिया है। कंपनी ने शेयर बाजार को यह सूचना दी।

गेल ने दीर्घावधि अनुबंध के तहत तरलीकृत प्राकृतिक गैस (एलएनजी) की आपूर्ति न करने के लिए लंदन कोर्ट ऑफ इंटरनेशनल आर्बिट्रेशन में एसईएफई मार्केटिंग एंड ट्रेडिंग सिंगापुर प्राइवेट लिमिटेड के खिलाफ दिसंबर 2023 में कानूनी कार्यवाही शुरू की थी। इसने एसईएफई द्वारा प्रतिबद्ध माल की आपूर्ति में चूक के लिए 1.82 अरब अमेरिकी डॉलर

के मुआवजे की मांग की थी।

कंपनी ने शेयर बाजार को दी सूचना में बताया, गेल (इंडिया) लि. और एसईएफई मार्केटिंग एंड ट्रेडिंग सिंगापुर प्राइवेट लि. ने 15 जनवरी 2025 की तारीख वाले निपटान समझौते पर हस्ताक्षर किए हैं। निपटान समझौते की शर्तों में एसईएफई मार्केटिंग एंड ट्रेडिंग सिंगापुर द्वारा गेल को 28.5 करोड़ अमेरिकी डॉलर का भुगतान और लंदन कोर्ट ऑफ इंटरनेशनल आर्बिट्रेशन के समक्ष मध्यस्थता कार्यवाही को वापस लेना शामिल है। कंपनी ने समझौते का कोई ब्योरा नहीं दिया। गेल ने 2012 में रूस की प्रमुख ऊर्जा कंपनी गजप्रोम के साथ 20 वर्ष के लिए एलएनजी खरीदने का समझौता किया था।

# गोल ने गजप्रोम की पूर्व इकाई के खिलाफ 1.8 अरब डॉलर के दावे को निपटाया

एजेंसी ■ नई दिल्ली

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आपूर्ति में चूक के लिए 1.82 अरब अमेरिकी डॉलर के मुआवजे की मांग की थी। कंपनी ने शेयर बाजार को दी सूचना में बताया, गोल (इंडिया) लि. और एसईएफई मार्केटिंग एंड ट्रेडिंग सिंगापुर प्राइवेट लि. ने 15 जनवरी 2025 की तारीख वाले निपटान समझौते पर हस्ताक्षर किए हैं। निपटान समझौते की शर्तों में एसईएफई मार्केटिंग एंड ट्रेडिंग सिंगापुर द्वारा गोल को 28.5 करोड़ अमेरिकी

डॉलर का भुगतान और लंदन कोर्ट ऑफ इंटरनेशनल आर्बिट्रेशन के समक्ष मध्यस्थता कार्यवाही को वापस लेना शामिल है। कंपनी ने समझौते का कोई ब्योग नहीं दिया। गोल ने 2012 में रूस की प्रमुख उर्जा कंपनी गजप्रोम के साथ 20 वर्ष के लिए एलएनजी खरीदने का समझौता किया था। यह सौदा गजप्रोम मार्केटिंग और सिंगापुर के साथ किया गया था, जो उस समय गजप्रोम जर्मैनिया की एक इकाई थी जिसे अब एसईएफई कहा जाता है। रूस के 2022 में यूक्रेन पर आक्रमण के बाद उसपर पश्चिमी देशों के प्रतिबंध लगाने से रूस की मूल कंपनी ने एसईएफई का स्वामित्व छोड़ दिया था।