



LAUNCH (GAIL)

GAIL CMD B C Tripathi addressing gathering at launch of GAIL Utkarsh Super 100. to establish two centres in Kumaon and Garhwal regions to benefit poor but students Meritorious children from underprivileged families in Uttarakhand.



■ **Essar Oilfields Wins ₹28cr Contract from GAIL**



NEW DELHI Essar Oilfields Services India on Wednesday said it has been awarded a ₹28-crore contract from GAIL to drill at least three wells on the state-owned firm's exploration acreage in Gujarat's Cambay basin. The contract is for drilling three firm and two optional wells, commencing April/May, said a statement. This is the fourth contract that Essar Oilfields has won this financial year. "The company is expecting to grow its revenue to ₹400 crore in 2018-19, which is 35% more than the current fiscal," the statement added.



Essar Oilfields bags GAIL contract

Ahmedabad, February 21

Essar Oilfields Services India Ltd (EOSIL), on Wednesday, announced that it has been awarded a ₹28-crore contract by GAIL to drill three firm plus two optional wells in Gujarat's Cambay Basin. Drilling for the project is expected to commence in April-May. The company has signed a series of onshore and offshore drilling contracts in FY-18 with clients like GAIL, ONGC, Oil India and Mercator Petroleum. This is the fourth contract the company signed this fiscal. Both public and private sector oil majors have intensified exploration activity in India, said Rajeev Nayyar, CEO. OUR BUREAU

NITI Aayog readying a new list of PSUs for privatisation

OUR BUREAU

New Delhi, February 21

The NITI Aayog is working on a fresh list of state-owned firms that can be sold off, its CEO Amitabh Kant said on Wednesday.

"NITI Aayog has already recommended 40 PSUs for privatisation and has prepared four reports. We are working on a fifth report," he told reporters, adding that the thinktank will also prepare sixth and seventh reports on the issue.

With the government keen on strategic sale of sick and loss-making state-owned firms, NITI Aayog was earlier entrusted with the task of reviewing the functioning of PSUs and suggesting those that can be privatised. The Aayog has already recommended strategic divestment of 40 sick public sector units, including Air India.

However, strategic stake sale in PSUs is still in the process. The Centre hopes to sell off Air India in 2018-19.

Kant said the process is now in a very advanced stage. He said



Amitabh Kant

disinvestment has to be done in a very transparent manner and transaction advisors have to be appointed.

The government expects to raise ₹80,000 crore from PSU disinvestment in the next fiscal, lower than ₹1 lakh crore raised this financial year.

The Budget had set the target of disinvestment in public sector units at ₹72,500 crore.

This included ₹46,500 crore as disinvestment of CPSEs, ₹15,000 crore from strategic disinvestment and ₹11,000 crore from listing of insurance companies.