

आयल एंड गैस अवार्ड्स 2022 में गैल इंडिया को मिले दो पुरस्कार



आयल एंड गैस अवार्ड्स 2022 कार्यक्रम में गैल इंडिया के सीएमडी व निदेशक को बेस्ट नेचुरल गैस पाइपलाइन ट्रांसपोर्टेशन कंपनी आफ द ईयर अवार्ड और बेस्ट मैनेज्ड प्रोजेक्ट आफ द ईयर अवार्ड से सम्मानित करते केंद्रीय मंत्री हरदीप सिंह पुरी • सौ. आयोजक

वि., दक्षिणी दिल्ली : आयल एंड गैस अवार्ड्स 2022 कार्यक्रम में गैल (इंडिया) लिमिटेड को 'बेस्ट नेचुरल गैस पाइपलाइन ट्रांसपोर्टेशन कंपनी आफ द ईयर अवार्ड' और 'बेस्ट मैनेज्ड प्रोजेक्ट आफ द ईयर अवार्ड' से सम्मानित किया गया है। इस प्रतिष्ठित पुरस्कार से गैल को फेडरेशन आफ इंडियन पेट्रोलियम इंडस्ट्री (एफआईपीआई) की ओर से दिल्ली में आयोजित एक कार्यक्रम के दौरान सम्मानित किया गया। इस अवसर पर केंद्रीय पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी मौजूद रहे। उन्होंने गैल के सीएमडी और निदेशक को यह पुरस्कार प्रदान कर सम्मानित किया।



गेल (इंडिया) लिमिटेड 'बेस्ट नेचुरल गैस पाइपलाइन ट्रांसपोर्टेशन कंपनी ऑफ द ईयर अवार्ड' और 'बेस्ट मैनेज्ड प्रोजेक्ट ऑफ द ईयर अवार्ड' से सम्मानित

नई दिल्ली। गेल (इंडिया) लिमिटेड को ऑयल एंड गैस अवार्ड्स 2022 कार्यक्रम में 'बेस्ट नेचुरल गैस पाइपलाइन ट्रांसपोर्टेशन कंपनी ऑफ द ईयर अवार्ड' और 'बेस्ट मैनेज्ड प्रोजेक्ट ऑफ द ईयर अवार्ड' से सम्मानित किया गया है। यह प्रतिष्ठित अवार्ड गेल को फेडरेशन ऑफ इंडियन पेट्रोलियम इंडस्ट्री (FIPI) ने दिल्ली में एक कार्यक्रम के दौरान दिया।



GAIL completes resolution of JBF Petrochemicals

Mumbai: GAIL said it has released payments to all stakeholders of JBF Petrochemicals Ltd and completed the corporate insolvency resolution process (CIRP) in 15 months. The firm has infused a total resolution plan amount of ₹2,101 crore and acquired 100% stake in JBFPL. With this, JBFPL has become a wholly-owned subsidiary of GAIL with effect from 1 June. **PRIYANKA GAWANDE**



GAIL to acquire JBF Petrochemicals

In a first of its kind endeavour for a central public sector enterprise (CPSE), GAIL (India) Limited emerged successful in Corporate Insolvency Resolution Process of JBF Petrochemicals in competitive bidding seeing through major India petrochemical players in the process. GAIL was adjudged as a successful resolution applicant and NCLT approved implementation of GAIL's resolution plan for JBF Petrochemicals Ltd. The successful pay outs and transaction closure is one of the fastest in the history of NCLT post-Covid period.

The acquisition of JBFPL offers GAIL an opportunity to add a new product Purified Terephthalic Acid (PTA) to GAIL's existing petrochemical portfolio. GAIL is looking

forward to revive the business operations of JBFPL and is committed to turn it around as a thriving manufacturing entity.

GAIL (India) releases payment to all stakeholders of JBF Petrochemicals

NEW DELHI: In a first of its kind endeavour for a Central Public Sector Enterprise (CPSE), GAIL (India) Limited emerged successful in Corporate Insolvency Resolution Process (CIRP) of JBF Petrochemicals in competitive bidding seeing through major India petrochemical players in the process.

GAIL was adjudged as a Successful Resolution Applicant and NCLT vide Order dated March 13, 2023 approved Implementation of GAIL's Resolution Plan for JBF Petrochemicals Ltd. The successful pay outs and transaction closure is one of the fastest in the history of NCLT post-Covid period.

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GAIL's foray into this emerging space is expected to provide a decisive push to domestic manufacturing sectors of textiles and PET chips which are major consumers of PTA thereby reducing significant import dependencies.

GAIL has already infused Total Resolution Plan Amount of Rs. 2,101 crores, thus acquiring 100 per cent stakes in JBFPL with JBFPL becoming a Wholly Owned Subsidiary (WOS) of GAIL.

The cost of acquisition is significantly lower than a greenfield project of similar magnitude. Further, all the erstwhile creditors, including Employees and Workmen of JBFPL have been paid their claims as per the order of NCLT.

MPOST



GAIL: GAIL (India) Limited has been awarded the prestigious 'Best Natural Gas Pipeline Transportation Company of the Year Award' and 'Best Managed Project of the Year Award' for the Vijaipur-Auraiya Pipeline Project at the Oil & Gas Awards 2022 in Delhi, by the Federation of Indian Petroleum Industry (FIPI).





GAIL releases payments to JBF Petrochemicals' stakeholders

FPJ BUREAU / Mumbai

GAIL (India) Limited emerged successful in Corporate Insolvency Resolution Process (CIRP) of JBF Petrochemicals in competitive bidding seeing through major India petrochemical players in the process. GAIL was adjudged as a Successful Resolution Applicant and NCLT vide Order dated 13.03.2023 approved Implementation of GAIL's Resolution Plan for JBF Petrochemicals Ltd.

GAIL (India) Ltd has released payments to all stakeholders of JBF Petrochemicals as directed by the National Company Law Tribunal, a week after it infused Rs 21 bn in the insolvent firm as part of its resolution plan.

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EXPRESS READ

‘JBFPL revival to reduce import dependencies’

NEW DELHI: GAIL (India), which recently acquired JBF Petrochemicals (JBFPL) through corporate insolvency resolution process, has said its foray into Purified Terephthalic Acid (PTA) manufacturing will provide a decisive push to domestic manufacturing sectors of textiles and PET chips. These industries are major consumers of PTA.



CUGL honoured as 'Best City Gas Distribution Company of the Year'

CUGL (Central UP Gas Limited), a leading player in the Indian City Gas Distribution sector, has been bestowed with the prestigious title of 'Best City Gas Distribution Company of the Year' by FIPI (Federation of Indian Petroleum Industry). Hardeep Singh Puri, the Minister of Petroleum and Natural Gas and Minister of Housing and Urban Affairs, handed over the award to CUGL's Managing Director, R.K. Das and Director Commercial, Sunil Kumar Bains. CUGL is a Joint Venture of GAIL (India) Ltd. and BPCL, with operations spanning in 3 Geographical Areas, Kanpur (Parts of Unnao), Bareilly and Jhansi.