



GAIL Director (Finance) Shri Rakesh Kumar Jain wins prestigious 'CFO Leadership Award'



New Delhi, August 18, 2023: Shri Rakesh Kumar Jain, Director (Finance) of GAIL (India) Limited, has been honoured with the prestigious 'CFO Leadership Award' by CMO Asia. The award was presented at the 14th Edition of CMO Asia Awards ceremony held in Singapore yesterday. A Cost and Management Accountant by profession, Shri Jain joined GAIL in 1992 as a Management Trainee and has been part of growth trajectory of the company. Prior to his appointment as Director (Finance), Shri Jain held the position of Executive Director (Finance & Accounts) in GAIL. Additionally, Shri Jain holds the position of Director in Indraprastha Gas Limited, GAIL Gas Limited, GAIL Global (USA) Inc. and GAIL Global (USA) LNG LLC.



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'CFO Leadership Award'**

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State Oil Cos Spend 1/3 of Capex Target till July

Our Bureau

New Delhi: State-run oil and gas companies have altogether spent ₹34,000 crore in the first four months of the current fiscal year, about a third of their annual capex target of ₹ 1,06,000 crore, government data showed.

Indian Oil Corp, the nation's top refiner, has spent ₹10,770 crore in the April-July period, the highest among state oil and gas firms.

It also has the largest capex target of ₹ 30,395 crore for



the financial year. ONGC, the largest producer of oil and gas in the country,

spent ₹10,295 crore in the four months against an annual target of ₹ 30,125 crore. Hindustan Petroleum, which has an annual capex target of ₹10,210 crore, spent ₹3,593 crore. Bharat Petroleum has used up only ₹1,930 crore against an annual target of ₹10,000 crore. GAIL, the nation's top natural gas transporter and marketer, has spent ₹2,716 crore. It has a target of ₹30,395 crore for current fiscal year.