



GAIL inaugurates centre for digitisation

GAIL (India) Limited took a major step towards complete digitisation, centralisation and automation of its payment processes with the inauguration of its first state-of-the-art centre for Vendor Invoice Management (VIM) - Shared Service Centre (SSC) which has been partnered with IBM Consulting. Titled 'SARATHI', the centre is a modern facility that will serve as a pan-India hub for processing and managing vendor invoices. The GAIL centre went live with SAP-OpenText's Vendor Invoice Management. It is a step forward for GAIL's ongoing efforts to streamline, digitise, automate and bring further efficiencies in its accounts payable processes. Through its efforts, GAIL aims to provide better experience, enhanced efficiencies & transparency to the end users.



buzz

Goutom Chakraborty takes over as CEO of GAIL Gas Limited



Goutom Chakraborty has taken over as CEO of GAIL Gas Ltd, a wholly-owned subsidiary of GAIL (India) Ltd, engaged in the city gas distribution business. He has taken over the charge from Raman Chadha. Before this assignment, Chakraborty was the ED for City Gas Distribution Business Vertical in the parent company GAIL (India) Ltd. He has rich and diverse experience encompassing more than 32 years in Natural Gas value chain.

Appointment



Goutom Chakraborty takes over as CEO of GAIL Gas Ltd

Goutom Chakraborty has taken over as Chief Executive Officer (CEO) of GAIL Gas Limited, a wholly-owned subsidiary of GAIL (India) Limited, engaged in the city gas distribution business. Prior to this assignment, he was serving as Executive Director for city gas distribution (CGD) business vertical in parent company GAIL (India) Limited. Chakraborty has rich and diverse experience encompassing more than 32 years in natural gas value chain including O&M of cross-country natural gas pipeline & GPU, renewable portfolio of GAIL in wind and solar energy and marketing. He is presently also in the board of directors of Bengal Gas Company Ltd. and Tripura Natural Gas Company Ltd, JV companies of GAIL (India) Limited.

गेल के सीईओ बने गौतम चक्रवर्ती

नई दिल्ली (वि) गौतम चक्रवर्ती को गैस अथॉरिटी ऑफ इंडिया (गेल) का चीफ एक्जीक्यूटिव ऑफिसर (सीईओ) बनाया गया है। उन्होंने अपने पूर्ववर्ती रमन चड्ढा से पदभार ग्रहण कर लिया। इसके पहले वह कई महत्वपूर्ण पदों पर काम कर चुके हैं। इसमें सिटी गैस डिस्ट्रीब्यूशन के एक्जीक्यूटिव डायरेक्टर का पद भी शामिल है। उन्हें इस फील्ड में 32 साल काम करने का अनुभव है।



Gas from legacy fields cheaper by a quarter

However, the price band

would mean the price is capped at \$6.5/mBtu.

The new pricing policy will be applicable to nomination fields of ONGC, OIL, New Exploration Licensing Policy (NELP) blocks and pre-NELP blocks, where production sharing contract (PSC) provides for government's approval of prices. The price will be revised on a monthly basis, in sync with the Indian basket of crude.

The CCEA decision, which brings about radical change in the way domestic gas prices are determined, would help improve the margins of city gas companies and reduce the cost of gas-based power producers and fertiliser units, besides cutting the government's fertiliser subsidy burden. Price of piped natural gas will come down by 10% and that of CNG by 7-9%, Thakur said.

Share prices of city gas distribution firms rose on Thursday. The Adani Total Gas stock rose 5% to close at ₹864.35, followed by Indraprastha Gas (up 4.34%), Mahanagar Gas (2.55%) and GAIL (0.09%).

"For the gas produced by ONGC & OIL from their nomination blocks, the administered price mechanism (APM) price shall be subject to a floor and a ceiling. Gas produced from new wells or well interventions in the nomination fields of ONGC & OIL would be allowed a premium of 20% over the APM price," the government said in a statement.

The new guidelines are intended to ensure a stable pricing regime for domestic gas consumers while at the same time providing adequate protection to producers from adverse market fluctuation with incentives for enhancing production, it added.

The government has targeted to increase the share of natural gas in primary energy mix in India from current 6.5% to 15% by 2030. The reforms, Thakur said, would help expand the consumption of natural gas and will contribute to achievement of target of emission reduction and net zero.

Currently, the domestic gas prices are determined as per the new Domestic Gas Pricing Guidelines, 2014, which were approved by the government in 2014. The 2014 pricing guidelines provided for declaration for domestic gas prices for a 6-month period based on the volume weighted prices prevailing at four gas trading hubs – Henry Hub, Albena, National Balancing Point (UK) and Russia – for a period of 12 months and a time lag of a quarter.