

## GAIL Gas inks pact with Reliance Industries under CBG–CGD Synchronisation Scheme

**G**AIL Gas Ltd, GAIL (India), and Reliance Industries Ltd executed a tripartite agreement (TPA) under the CBG–CGD Synchronisation Scheme on the sidelines of India Energy Week (IEW) 2026. The agreement was signed in the presence of GAIL Gas CEO Goutom Chakraborty, Chief Operating Officer Sudhir Kumar

Dixit, and CFO Amit Jhalani.

Under the agreement, Compressed BioGas (CBG) will be supplied to Meerut (Uttar Pradesh) and Raisen (Madhya Pradesh) geographical areas of GAIL Gas Ltd, facilitating seamless integration of CBG into the City Gas Distribution (CGD) network.

This collaboration marks a significant step towards

strengthening the CBG ecosystem and advancing the use of renewable fuels in the natural gas value chain.

The agreement reaffirms the commitment of the participating organisations towards promoting cleaner energy solutions and supporting India's transition to a sustainable and low-carbon energy future.



## GAIL Gas inks pact with Reliance Industries under CBG–CGD Synchronisation Scheme

**G**AIL Gas Ltd, GAIL (India), and Reliance Industries Ltd executed a tripartite agreement (TPA) under the CBG–CGD Synchronisation Scheme on the sidelines of India Energy Week (IEW) 2026. The agreement was signed in the presence of GAIL Gas CEO Goutom Chakraborty, Chief Operating Officer Sudhir Kumar

Dixit, and CFO Amit Jhalani.

Under the agreement, Compressed BioGas (CBG) will be supplied to Meerut (Uttar Pradesh) and Raisen (Madhya Pradesh) geographical areas of GAIL Gas Ltd, facilitating seamless integration of CBG into the City Gas Distribution (CGD) network.

This collaboration marks a significant step towards

strengthening the CBG ecosystem and advancing the use of renewable fuels in the natural gas value chain.

The agreement reaffirms the commitment of the participating organisations towards promoting cleaner energy solutions and supporting India's transition to a sustainable and low-carbon energy future.



## PLL and MGL execute a one year Master Agreement for sale of Regasified LNG



Petronet LNG Limited (PLL) and Mahanagar Gas Limited (MGL) have entered into Master Agreement under which PLL shall undertake procurement of LNG cargoes and sell RLNG to MGL. The agreement shall be effective from 27.01.2026 and shall remain valid for a period of one year, with a provision for further extension based on mutual agreement between PLL and MGL.

The agreement offers operational and supply flexibility to MGL for augmentation and optimisation of its gas supply portfolio based on international spot prices. The proposed execution of the agreement is aligned with PLL's objective of optimal utilisation of its regasification infrastructure and the provision of integrated LNG sourcing and regasification services to gas consumers, including City Gas Distribution (CGD) entities with adequate storage and flexibility.

The Master Agreement was signed on January 27, 2026 in the presence of Akshay Kumar Singh, Managing Director & CEO, PLL and Ashu Singhal, Managing Director, MGL at India Energy Week 2026 being held at ATI ONGC, Goa.

MGL is a related party of PLL. It is a promoter group company as GAIL holds 32.5% equity stake in MGL. This transaction is being done on arm's length.

## GAIL Gas inks pact with Reliance Industries under CBG–CGD Synchronisation Scheme

**G**AIL Gas Ltd, GAIL (India), and Reliance Industries Ltd executed a tripartite agreement (TPA) under the CBG–CGD Synchronisation Scheme on the sidelines of India Energy Week (IEW) 2026. The agreement was signed in the presence of GAIL Gas CEO Goutom Chakraborty, Chief Operating Officer Sudhir Kumar

Dixit, and CFO Amit Jhalani.

Under the agreement, Compressed BioGas (CBG) will be supplied to Meerut (Uttar Pradesh) and Raisen (Madhya Pradesh) geographical areas of GAIL Gas Ltd, facilitating seamless integration of CBG into the City Gas Distribution (CGD) network.

This collaboration marks a significant step towards

strengthening the CBG ecosystem and advancing the use of renewable fuels in the natural gas value chain.

The agreement reaffirms the commitment of the participating organisations towards promoting cleaner energy solutions and supporting India's transition to a sustainable and low-carbon energy future.



## GAIL, MOL sign Charter Contract for LNG Carrier

GAIL (India) Limited, a Maharatna PSU, and Mitsui O.S.K. Lines Ltd (MOL), Tokyo, entered into a long-term charter agreement for an LNG carrier named "GAIL BHUWAN". The signing ceremony was held during India Energy Week

2026 in Goa. The agreement was signed between S Bairagi, Executive Director (International Shipping & LNG), GAIL and Hisashi Umemura, Director General, Headquarters of Energy Business, MOL, in the presence of CMD, GAIL and functional directors of GAIL along with dignitaries from MOL.



### व्यावसायिक गतिविधियां

## गेल और एमओएल ने दीर्घकालिक चार्टर समझौते पर हस्ताक्षर किए

नई दिल्ली (वि)। गेल (इंडिया) लिमिटेड और मिल्सुई ओएसके लाइन्स



लिमिटेड (एमओएल), टोक्यो ने 'गेल भुवन' नामक एलएनजी वाहक के लिए महत्वपूर्ण दीर्घकालिक चार्टर समझौते पर हस्ताक्षर किए हैं। यह समारोह 27 जनवरी 2026 को गोवा में इंडिया एनर्जी वीक - 2026 के दौरान आयोजित किया गया। गेल के कार्यकारी निदेशक एस बैरागी

और एमओएल के महानिदेशक हिंसाशी उमेमुरा ने समझौते पर हस्ताक्षर किए। यह साझेदारी एलएनजी शिपिंग और ऊर्जा लॉजिस्टिक्स को और मजबूत करेगी। दोनों कंपनियां नेट जीरो उत्सर्जन के लक्ष्य पर काम कर रही हैं, जिससे डीकार्बोनाइज्ड समाज को बढ़ावा मिलेगा।

# ONGC plans to sell stake in OPaL, eyes global investors

Rituraj Baruah

rituraj.baruah@livemint.com

PANAJI

State-run Oil and Natural Gas Corp. plans to come up with a global tender for selling stake in its petrochemical subsidiary, according to a top executive.

ONGC Petro additions (OPaL) has "become our subsidiary, and we have been mandated to dilute our stake in it and bring it back to a JV structure through a global tender", said Arunangshu Sarkar, director, strategy & corporate affairs at ONGC, on the sidelines of the ongoing India Energy Week 2026. "We are looking for partners. We hope to come out with a global expression of interest (EoI)."

Sarkar did not specify the quantum of shares the state-run energy major would offload in the proposed private placement.

The proposed share sale is part of the government's requirement to offload stakes in the company to monetize assets. While ONGC owns 95.69% of OPaL,

GAIL India Ltd holds around 4% stake, and Gujarat State Petroleum Corp. owns the rest.

In August 2024, the Union government approved the infusion of additional equity up to ₹10,501 crore in OPaL, the conversion of back-stopped compulsorily convertible

**While ONGC owns 95.69% of OPaL, GAIL India holds around 4% stake, and Gujarat State Petroleum owns the rest**



The proposed share sale is part of the government's requirement to offload stakes in the company to monetize assets. REUTERS

debentures worth ₹7,778 crore, and the balance payment of ₹86 crore for share warrants, totalling to ₹18,365 crore. The investment was approved to ease the company's financial challenges and boost operations, according to the parent.

ONGC's annual report for FY25 said: "Recognizing its long-term potential, your company took decisive steps to address OPaL's financial challenges through a ₹18,365 crore capital restructuring and exit from SEZ area." To ensure

feedstock stability and reduce reliance on volatile LNG, Centre has also approved allocation of up to 3.2 million standard cubic metres per day of gas from new wells, said the report.

In FY25, OPaL sold 1,785 kilo tonnes of petrochemical products, up from 1,769 kilo tonnes

in the previous fiscal, and its revenue from operations stood at ₹14,804 crore, up from ₹14,307 crore in FY24.

Another ONGC subsidiary, Mangalore Refinery and Petrochemicals Ltd (MRPL), also hit a record throughput of 18.04 million tonnes in FY25, and is operating at 120% capacity, according to the annual report.

"Together, these downstream entities not only enhance ONGC's vertical integration but also provide a financial hedge against upstream volatility, contributing to sustained group-level stability. As the global energy market continues to evolve, the chemicals and petrochemicals sector emerges as a pivotal force, poised to drive substantial demand within the oil industry over the next decade and beyond," it said.

(Rituraj Baruah is in Panaji at the invitation of the Union ministry of petroleum and natural gas)