

Fairplay - Nov 10th 2005

Exmar in Indian gas agreement

GAIL India, the gas transmission and marketing company, has signed a co-operation agreement with Belgian carrier Exmar to jointly pursue projects using Exmar's on-board LNG regasification technology for import of LNG and its logistic expertise for shipment of compressed natural gas. The two companies will co-operate on LNG or CNG import projects for India and share expertise of CNG/LNG procurement, distribution, transport, storage and regasification with a view to jointly develop one or more import projects into India. A joint venture company will be set up if the project goes ahead. They will establish a Joint Steering Committee, to coordinate the activities.

The GAIL-Exmar agreement was signed today by Proshanto Banerjee, chairman and managing director of GAIL, and Exmar chief executive Nicolas Saverys. GAIL is involved in the import and regasification of LNG, through its stake in joint venture company Petronet LNG, which has secured LNG supplies from Qatar to India and is responsible for the development of regasification facilities at Dahej in Gujarat and Kochi in Kerala.

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