

# THE HINDU Business Line

Business Daily from THE HINDU group of publications

Thursday, November 01, 2007

## Great Eastern Energy ties up with IndianOil

### Marketing CNG through IOC retail outlets in Asansol-Durgapur region

**Our Bureau**

*Kolkata, Oct. 31*

Great Eastern Energy Corporation Ltd (GEECL), a Y K Modi group company, on Tuesday entered into an agreement with IndianOil for marketing CNG through IOC retail outlets in Asansol-Durgapur region in Burdwan district of West Bengal.

GEECL is an upstream energy company listed in the AIM segment of London Stock Exchange and is producing coal bed methane (CBM) on commercial scale

#### Marketing pact

**GEECL and IOC** had previously proposed setting up of a city gas distribution joint venture for the retail marketing of CBM.

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from the Raniganj block in the State.

"We have entered into an agreement with IOC to sell CNG — branded as CNG — through IOC outlets in the region. As per the agreement, we will set up our CNG dispensing units at select fuel

bunks. We have already identified five IOC outlets in the Asansol region for the purpose and the first CNG dispenser should be operational in end November or early December," the GEECL Chief Operating Officer, Mr Prashant Modi, told *Business Line*.

The company is expecting sales of 1.5 million cubic ft of CNG a day through five stations, slated to become operational in the next eight months.

#### GAS DISTRIBUTION

GEECL and IOC had previously proposed setting up of a city gas distribution joint venture for the retail marketing of CBM. "We are still negotiating the joint venture proposal and the franchise marketing agreement is a step in that direction," Mr Modi said.