

GEECL gets nod for SBI loan

The Great Eastern Energy Corporation Ltd (GEECL) on Monday said it has got approval for \$25 million debt from State Bank of India. The coal bed gas company in a statement said the loan would help the company to launch the next phase of exploration for gas wells. The current production of the company in Ansansol was between one mmscfd (million standard cubic feet per day) and 1.5 mmscfd. The company has drilled 18 wells and currently producing from nine wells. GEECL said that construction of gas-gathering station was moving ahead on schedule and delivery pipeline had begun last month.