



The largest oil company in the country, Indian Oil Corporation (IOC), has walked away with half of the natural gas that Reliance Industries Ltd and its partner, BP of the UK, offered in the most recent auction of the fuel needed to create CNG, generate electricity, and fertiliser. From the 5 mmscmd of gas that was auctioned off last month, IOC received 2.5 million standard cubic metres per day, according to individuals with knowledge of the situation. The oil refining and marketing company, which was the top bidder even in the previous auction of gas from the eastern offshore KG-D6 block of Reliance-bp, bid the volumes on behalf of seven fertilizer plants.

City gas companies including GAIL Gas Ltd, Mahanagar Gas Ltd, Torrent Gas, Indian Oil Adani Gas Ltd, and Haryana City Gas secured a total of 0.5 mmscmd of gas for turning into CNG for sale to automobiles and piped to household kitchens for cooking purposes.

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