
GAIL-HPCL JV outbid Reliance for city gas project

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GAIL (India) Ltd is unlikely to lose its monopoly over city gas distribution. A joint venture between GAIL and Hindustan Petroleum Corporation Ltd has outbid Reliance.

GAIL, through its subsidiary and joint venture has bagged three out of six cities put on offer for gas retailing business for households and automobiles.

Bhagyanagar Gas Ltd an equal joint venture between GAIL and HPCL has bagged retail rights of compressed natural gas and piped natural gas at Kakinada in Andhra Pradesh outbidding a Reliance Group company.

Reliance had bid for just one project at Kakinada.

(Sourced from sify.com)

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