

Govt unaware of WB's CNG reserve

Bengal is sitting on a treasure trove of compressed natural gas, and the first CNG outlets are already in place.

Gurgaon, Haryana, IND, 2008-04-10 13:06:48 (IndiaPRwire.com) Bengal is sitting on a treasure trove of compressed natural gas, and the first CNG outlets are already in place. If this is news to you, so it is for the transport department — although it is industries minister Nirupam Sen who inaugurated the first CNG dispensing station at Shamdi in Asansol, 260 km from Kolkata, on July 14 last year.

In the last nine months, four CNG outlets have come up in Asansol. But, surprisingly enough, the government seems to be playing down this crucial breakthrough. The transport department continues to parrot its excuse that CNG is unavailable in Bengal, although the gas found in Asansol is coal bed methane (CBM) — the cleanest possible fuel on the planet.

Great Eastern Energy Corporation Ltd, the company that tapped CBM, is now finalizing the modalities of bringing the green fuel to Kolkata, but transport officials have repeatedly claimed before the judiciary that they would have to import CNG from elsewhere in India.

"The impact of CNG can be felt if it comes to Kolkata," was all a top transport official said when asked to comment on the development.

Green activists are upbeat at the breakthrough, but their celebrations might be dampened. Sources said the powerful oil lobby is proving to be a stumbling block for CNG in Bengal. In Asansol, the district magistrate promptly endorsed the green fuel, but the local transport authority is still dragging its feet.

When CNG comes to Kolkata, it will be an automatic choice for public transport vehicles — the bulk consumers of petrol and diesel. It is not only eco-friendly (it has worked a miracle in Delhi), but also the cheapest of all fuels.

In Asansol, CNG is sold at Rs 30 per kg, without any subsidy support. One kg of CNG is equivalent to 1.45 litre of petrol. "I am getting a mileage of 40 km per kg of CNG," said Binod Gond, the proud owner of the state's first CNG vehicle.

Gond took the risk of buying the CNG-autorickshaw after much calculation. "Now, every auto driver in Asansol wants to buy a CNG auto or convert his engine," said Gond, who is yet to get a registration number for his green vehicle. He had a tough time making RTA officials understand what CNG is.

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About GEECL:

Great Eastern Energy Corporation Ltd. (GEECL), a part of the YKM Holdings Group, is the first Private Sector Company in India to explore, develop, distribute and market Coal Bed Methane. In

December 2005, GEECL became the first Indian Company to be listed on the London Stock Exchange's Alternative Investment Market (AIM). The notional market capitalisation of the Company as of July 13, 2007 was GBP 172 million / US\$ 350 million.

The organization, headed by Mr. Y.K. Modi, is exploring & developing production wells for Coal Bed Methane in Raniganj coalfields, West Bengal. GEECL has completed 23 vertical production wells. All the wells are drilled, logged, cased, cemented and fractured. Apart from this 8 Core hole have drilled for desorption and other studies. Learn more about GEECL on www.geecl.com.

Prashant Modi - President & COO Mr. Prashant joined the YK Modi Group in 1996 and was involved with the restructuring of a group company operating a significant tea estate business and its subsequent sale to Unilever. Prior to this he held positions at Qualcomm. Inc. in San Diego, USA and ANZ Investment Bank in London. He holds a degree from Boston University in Bachelor of Science in Business Administration. His concentration was in finance with a minor in economics. He has also completed an executive education program at Harvard Business School. He is responsible for the day to day affairs of the Great Eastern Energy Corporation Limited. Read more about Prashant Modi on www.prashantmodi.com

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You can also visit www.geecl.com for more information.