



GEECL Markets and Distributes Coal Bed Methane in India for the first time

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CBM India's future Energy source priced at RS 30 per Kg as CNG.

PR9.NET October 03, 2007 - Kolkata, July - Great Eastern Energy Corporation (GEECL) a part of YKM Holdings Group and the pioneers in bringing in technology for exploration and development of Coal Bed Methane makes CBM available for commercial sale purpose for the first time in India at Asansol.

With the completion of the drilling of 23 vertical production wells by GEECL, Coal Bed Methane would be available in India for commercial sale purpose from 14th of July'07 priced at rupees 30 per Kg for CNG. Initially 90% of the CBM would be distributed among vehicles as CNG gas. GEECL is also setting up the first CBM station in SE Asia and the same will be located in India in the city of Asansol in West Bengal. Also, GEECL is the first company whose first field development plan has been approved.

Speaking on this occasion, Dr. Manmohan Singh, Prime Minister said, "I am pleased to learn that Great Eastern Energy Corporation limited is making the first sale of its gas at Asansol. It is note worthy that this will be the first Coal Bed Methane sale in India. The commercial exploitation of Coal bed Methane will certainly help in meeting India's growing energy needs."

Speaking on the occasion, Mr. Prashant Modi, President and Chief Operating Officer, GEECL said, "We are proud to be India's first private sector company that has ventured into Coal Bed Methane exploration, production, marketing and distribution. With the nation requiring higher energy sources to sustain its development pace, we are confident that CBM will play an important role as one of the prime energy source for the future generations."

Steel & Sponge iron plants, Ceramic industries, Alloy Steel plants, bakeries, glass & chemical industries shall immensely benefit from CBM Supplies in and around Asansol area. GEECL has already signed an MOU with IOCL for sales and distribution of CBM as Piped Natural Gas and CNG. CNG retail outlets are being set up from Durgapur to Barakar.

Mr Prashant Modi, Chairman and Chief Executive Officer, GEECL, further added, "Investment in coal and gas transportation infrastructure, including gas gathering, transportation and distribution, are critical to move CBM from coal fields to local and more distant end use markets."

Gas demand in India far exceeds supply and with the gap widening increasingly, there is an urgent need for more supply. India has the sixth largest coal reserves in the world and has massive quantities of CBM .The commercial prospects of CBM in India are very high viable alternative to LPG, diesel, and petrol. Hence CBM is clearly emerging as one of the viable and cleaner routes to energy security.

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