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WhatsApp is that people can also share photographs and videos of the incident as a proof along with the location and that too instantly. Also the identity of the people reporting power theft will be kept confidential.



### **GAZPROM, GAIL SIGN A LONG-TERM SALE AND PURCHASE AGREEMENT**

GAIL and Gazprom have strengthened their partnership further by successfully re-negotiating the long-term LNG Sale and Purchase Agreement (SPA) originally signed in the year 2012. An amendment to this effect was signed on Tuesday in New Delhi between Gajendra Singh, Director (Marketing) GAIL (India) Limited and Vitaly Vasiliev, CEO Gazprom Marketing & Trading Limited. A long-term LNG Sale & Purchase Agreement building up to 2.5 MMTPA of LNG on DES (Discharge-ex-Ship) basis was executed by GAIL with Gazprom Marketing & Trading Singapore (GMTS) in the year 2012, the supplies under which are scheduled to start in Q2 2018. Two parties have agreed to an adjustment to the price and volume of LNG supply thus enabling GAIL to develop incremental gas markets to offtake these volumes thereby mitigating volume risk. Vitaly Vasiliev, CEO of Gazprom Marketing & Trading said, "I am excited to announce that we agreed to deliver on our original promise and begin LNG supplies in 2018. We look forward to strengthening a mutually beneficial partnership with Gail going forward." Speaking on the development, BC Tripathi, CMD, GAIL (India) said, "This agreement is a key mile stone affirming partnership of GAIL and Gazprom in developing LNG markets under Indo-Russia trade relationship." This deal is a step for GAIL to diversify LNG portfolio by spreading price reference indices across multiple geographies so as to provide consumers greater flexibility in service. This chapter of relationship between the two companies opens up exploration of further opportunities in portfolio optimization and LNG swap dealings for mutually beneficial outcomes. The SPA signed in 2012 is a 20-year liquefied natural gas (LNG) sales and purchase agreement following the signing of an earlier Basic Framework Agreement (BFA) by the two companies on 18 May 2011. With start of the LNG supplies from USA and Gazprom in 2018, GAIL's LNG portfolio would increase multi-fold bringing it in the league of some of the largest traders of LNG in the world.