

NCLT Adjourns Claim Pleas against Punj Lloyd

Our Bureau

New Delhi: The National Company Law Tribunal (NCLT) on Wednesday adjourned the petitions filed by the Airports Authority of India and Gail India Limited against Punj Lloyd to August 23. Airports Authority of India said that the liquidator had not responded to its claims.

In the case of the invocation of bank guarantee by Mitsubishi Heavy Industries Limited, the bench part heard the matter and listed it for July 12. Mitsubishi claims there was a 10-month delay in completion, and the corporate debtor had failed to conduct repairs either. The counsel cited examples of IOCL

and GAIL for invocation of bank guarantee.

The bench asked for further clarification from the counsel appearing for the liquidator on Section 14(3)(b) of the Insolvency and Bankruptcy Code, 2016, allowing invocation. The bench allowed Punj Lloyd to file written submissions through the registry.



Last month, the court granted 6 months till December 31 to the liquidator of Punj Lloyd to complete the process. Punj Lloyd liquidator has set a reserve price of ₹1,061 crore for the company, after approval from the Shareholders Consultative Committee and the auction is to take place on July 10.

Oil and gas PSUs target 0.7 mtpa green hydrogen capacity by 2030

Our Bureau

New Delhi

Minister of State for Petroleum and Natural Gas Rameswar Teli on Wednesday said that oil and gas sector PSUs have a target of setting up 0.7 million tonnes per annum (mtpa) of green hydrogen manufacturing capacity by 2030.

Besides, the PSUs are also working on establishing 120 kilo tonnes of green hydrogen capacity by 2025-2026, Teli said in his address at the

three-day international conference on green hydrogen.

The Minister also informed about the various projects that are undertaken by the oil and gas PSUs dealing with various stages of the green hydrogen value chain.

This includes State-run Oil India, which has initiated a pilot plan for mixing green hydrogen in gas pipelines in Jorhat (Assam). For this, the company is manufacturing 10 kg per day. Besides, gas utility GAIL has started a project to mix 2 per cent green hydrogen in piped nat-

ural gas (PNG) in Indore (Madhya Pradesh), Teli said.

IMPACT STUDY

“Engineers India and IIT Kanpur are studying the impact of green hydrogen on city gas distribution (CGD) pipelines. The initial report suggests that 3 per cent green hydrogen can be mixed in CGD pipelines without any adverse effects,” he added.

The Minister also spoke about studies being undertaken on hydrogen fuel cell-powered buses and on storage technologies.