

## 9<sup>th</sup> CGD Bidding Round

### Press Release

Petroleum and Natural Gas Regulatory Board (PNGRB) launched 9<sup>th</sup> CGD Bidding Round on 12<sup>th</sup> April, 2018 for 86 Geographical Areas (GAs) covering 174 districts (156 complete and 18 part) in 22 states/ union territories, 24% of India's geographical area and 29% of its population.

As part of the bidding process, PNGRB organized 16 roadshows in major cities across India and internationally in Dubai during May-June 2018. Last date of bid submission was 10<sup>th</sup> July, 2018.

More than 400 bids were received in respect of all the 86 GAs offered in the 9<sup>th</sup> CGD Bidding Round. The technical bids would be opened between 12<sup>th</sup> July 2018 and 18<sup>th</sup> July 2018.

During roadshows, it was announced that the successful entities would be finalized by October, 2018 after technical and financial evaluation of bids. However, PNGRB is now trying to expedite the process. Once awarded, it is envisaged that this initiative would help in creating a robust infrastructure by bringing investment of about Rs. 70,000 Crore, generate employment and play a significant role in achieving the shift towards a gas-based economy, with natural gas as the next-generation, cheaper and environment friendly fossil fuel.