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India wants gas-based economy

India's prime minister has invited foreign companies to invest in hydrocarbons exploration and vowed to replace "red tape with red carpet" in a bid to orient the national economy more strongly around natural gas.

"Gas is the next-generation fossil fuel, cheaper and less polluting," Narendra Modi said at the Petrotech conference in New Delhi on Monday, adding that the country must produce more gas and increase infrastructure to fulfil growing demand.



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