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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
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Shell and Reliance stand firm against USD 3 billion royalty demand from Delhi

Shell and Reliance Industries are challenging a USD 3 billion demand issued by the government of India relating to disputed profits and royalties allegedly due from interests in the Panna, Mukta and Tapti oil and gas fields offshore Mumbai.

The two companies have rejected the government's demand, and lodged an appeal in the English courts against an earlier tribunal ruling upon which officials in Delhi are basing their calculations.

Both Shell and RIL have dismissed the demand notice ...



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