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## Contents

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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](http://www.gasstrategies.com)  
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### **Editorials**

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# India proposes energy company merger and LNG tax cut

India plans to merge its state-owned energy companies to create an oil giant to compete with the global majors, the government announced in its 2017-18 budget this week. The country is also planning to halve the customs duty imposed on LNG imports.

The merger, first proposed and dismissed by a government-appointed panel in 2005, will include state-run companies Indian Oil Corporation (IOC), Oil and Natural Gas Corporation (ONGC) and Hindustan Petroleum Corporation (HPCL).



### **Consulting**

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



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