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Essar Oil and Gas Slips into Insolvency Amid INR24 Crore Debt Dispute

Sheikh Rayees • September 10, 2024

PUBLISHED REPORT

Essar Oil and Gas Exploration and Production Ltd., a key player in India's energy sector, has been pulled into insolvency proceedings by the National Company Law Tribunal (NCLT) in Ahmedabad. The case stems from a INR24 crore default on drilling services provided by Greka Green Solutions India Ltd., leading to the legal action. Essar Oil and Gas, a part of the Essar Group, had contracted Greka for drilling services between...

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