

Videocon pact with GAIL

MUMBAI: Videocon Industries has entered into a memorandum of understanding (MoU) with GAIL India (GAIL) for co-operation and working together for bidding for petroleum exploration and extraction blocks in India and abroad. The terms of the MoU include the possibility of setting up jointly, a company for operating the production blocks that the combine may secure, Videocon informed the Bombay Stock Exchange.