BUSINESS LINE, Delhi, 4.2.2023
Page No. 5, Size:(7.53)cms X (24.46)cms.

TotalEnergies says Adani exposure just 2.4% of its capital

Our Bureau
Mumbai

Paris-based TotalEnergies, which has invested in four Adani Group entities, said on Friday that its total exposure to the Adani Group at $3.1 billion was just 2.4 per cent of Total's capital employed and $180 million in net operating income in 2022.

TotalEnergies holds 50 per cent stake in Adani Total Pvt Ltd, 37.4 per cent in Adani Total Gas, 19.75 per cent in Adani Green Energy, and another 50 per cent in AGEL23.

Giving details of its association with the Adani Group, Total said its investments were made in full compliance with Indian laws and its own internal governance processes.

"The due diligence, which were carried out to TotalEnergies' satisfaction, were consistent with best practices, and all relevant material in the public domain was reviewed, including the detailed disclosures to regulators required under applicable laws," it said.

CAPITAL IDEAS.

RICHA MISHRA

Green energy drive must gather pace

Implementation must improve, and a clear roadmap for all clean energy sources is required to ensure they co-exist

On February 1, Finance Minister Nirmala Sitharaman, in her Union Budget 2023, spelled out the country's vision for the Amrit Kaal. In her Budget speech she said: "The economic agenda for achieving this vision focuses on three things: first, facilitating ample opportunities for citizens, especially the youth, to fulfil their aspirations; second, providing strong impetus to growth and job creation; and third, strengthening macro-economic stability."

To service these focus areas in the journey to India@100, she spelled out four opportunities that can be transformative. The fourth opportunity was green growth.

"We are implementing many programmes for green fuel, green energy, green farming, green mobility, green buildings, and green equipment, and policies for efficient use of energy across various economic sectors. These green growth efforts help in reducing carbon intensity of the economy and provides for large-scale green job opportunities," she said.

A day before the Finance Minister spoke about green growth, V Anantha Nageswaran, Chief Economic Adviser, while speaking on his *Economic Survey* 2022-23, pointed towards energy transition for a cleaner tomorrow. To realise India's potential in Amrit Kaal, in his presentation, he pointed out seven components which included energy security and energy transition.

Clearly, the stage is set and the government wants to show its commitment. But then, this is not the first time energy transition is being spoken about. Attempts have been made earlier too. What can be considered different this time is that the intent is clear. However, the major hurdle in the entire process is always implementation and shifting of the goal posts.

Let us look at what is on offer in Budget:

The Budget provides ₹35,000 crore for priority capital investments towards energy transition and net zero objectives, and energy security by the Ministry of Petroleum and Natural Gas.

The government has placed energy transition at the centre of priorities in this year's Budget and within that green hydrogen is leading the charge.

To steer the economy on the sustainable development path, battery energy storage systems with capacity of 4,000 MWh will be supported with viability gap funding. A detailed framework for pumped storage projects will also be formulated.

The inter-State transmission system for evacuation and grid integration of 13 GW renewable energy from Ladakh will be constructed with an investment of ₹20,700 crore including Central support of ₹8,300 crore.

Then there is a green credit programme. For encouraging behavioural change, a green credit programme will be notified under the Environment (Protection) Act. This will incentivise environmentally sustainable and responsive actions by companies, individuals and local bodies, and help mobilise additional resources for such activities.

The government has placed energy transition at the centre of priorities in this year's Budget and within that green hydrogen is leading the charge.

GREEN HYDROGEN

Let us not forget that the green hydrogen space today is very dynamic, and globally things are moving fast. On January 4, the Union Cabinet had approved the National Green Hydrogen Mission with an initial outlay of ₹19,744 crore, including an outlay of ₹17,490 crore for the SIGHT programme, ₹1,466 crore for pilot projects, ₹400 crore for R&D, and ₹388 crore towards other Mission components. The Ministry for New and Renewable Energy was asked to formulate the scheme guidelines for implementation of the respective components.

According to the statement, India's green hydrogen production capacity is likely to reach at least 5 mmt per annum, with an associated renewable energy capacity addition of about 125 GW. The targets by 2030 are likely to bring in over ₹8-lakh crore investments and create over six lakh jobs. Nearly 50 mmt per annum of CO2 emissions are expected to be averted by 2030.

Today, countries are competing to establish themselves at the centre of this new energy. Therefore, to meet the commitments made in this Budget, the government will also need to move at a faster pace and build in a mechanism that will make sure that India stays competitive in this very dynamically moving sector.

What will be of an utmost importance right now is a clear roadmap for all energy resources to ensure that they co-exist. There has been an instance where a segment of renewable energy after the initial push and just when it was stabilising and moving up the curve, was unceremoniously dumped as the attention got diverted to a newer resource.

There is also a need to create awareness about the use of various resources of energy. Next level of industry-government collaboration needs to be considered. Being an emerging sector there is a requirement for building the fundamentals.

While the government is taking corrective measures, there are issues which remain unresolved. For example, the intent to become self-reliant is the right step, but the ground reality also needs to be considered. Most of the raw materials for the solar sector are sourced from overseas and assembled here. Supply chain management needs to be streamlined for a better tomorrow.

For instance, for green hydrogen also, the technology will come from somewhere. Therefore, when imposing any duty restrictions the ground reality needs to be considered.

The Budget has reiterated the government's commitment to achieve net-zero targets alongside making India an important hub for renewable manufacturing. Budget 2023 clearly indicates India is ready to establish itself in the leadership position on the global green energy transition. But, the need of the hour is for industry and government to work together in helping India stay abreast and remain at the competitive forefront.

BUSINESS STANDARD, Delhi, 4.2.2023
Page No. 1, Size:(6.79)cms X (19.58)cms.

'FY24 disinvestment target is pragmatic, but challenging'

LIC is a long-term investor and has diversified portfolios, **TUHIN KANTA PANDEY**, secretary, the Department of Investment and Public Asset Management (Dipam), tells **Shrimi Choudhary** in an interview, amid concerns about the insurer's exposure to Adani group companies. He also sees the FY24 disinvestment target as pragmatic, yet challenging because of uncertainties in the market. Edited excerpts:

Q&A

TUHIN K PANDEY
Dipam secretary

Do you think LIC shareholders need to be concerned about its exposure to Adani group companies? Is the development posing a systemic risk?

I can't comment on "systemic risk" as these issues have been looked at by the regulators. They (LIC & banks) have a limit on large exposures. Both banks and LIC have clarified that they don't have a large exposure to the Adani group. LIC keeps investing in companies as prescribed under the Irdai rules. A very large proportion of the LIC investment has to be in government bonds and only a smaller portion can go into equities. In equities also, it has diversified portfolios. So the short-term movement of individual stocks does not impact them. Overall, LIC and regulators must be watching the change in the value of its (the former's) investments.

The disinvestment target for FY24 is pegged at ₹51,000 crore. Is it a realistic target and how are you planning to achieve it?

It is a pragmatic target but achieving this is a challenge because of uncertainties in the market.

We had a target of ₹1.05 trillion, inclusive of disinvestment worth ₹65,000 crore and dividends of ₹40,000 crore. Our RE (revised estimate) is now ₹93,000 crore and comprises ₹50,000 crore from disinvestment and ₹43,000 crore from dividends. So far, we have raised a total of ₹68,000 crore.

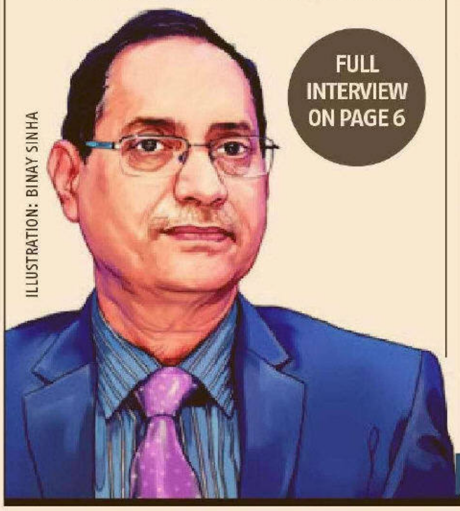


ILLUSTRATION: BINAY SINHA

FULL INTERVIEW ON PAGE 6

'Trustees will be liable for non-payment of exit tax'

Trustees of charitable institutions will be made "personally liable", if they don't pay additional income tax (exit tax) on their accreted income, along with the trusts, Nitin Gupta, chairman of the Central Board of Direct Taxes (CBDT), told *Business Standard*.

INSIDE ON PAGE 6

BUSINESS STANDARD, Delhi, 4.2.2023
Page No. 1, Size:(6.79)cms X (19.58)cms.

FROM PAGE 1

'Our focus is to complete privatisation transactions'

Q&A

TUHIN KANTA PANDEY
DIPAM secretary

The BE (budget estimate) for FY24 is pegged at ₹94,000 crore. This includes ₹51,000 crore from disinvestment proceeds and ₹43,000 cr from dividends.

We have minority stake sales in the pipeline through initial public offerings (IPO), offer for sale (OFS), and buyback, and also through strategic disinvestment.

Bandwidths are different for different companies. In the case of buybacks and OFS, we have limited scope for minority stake sales (with the government holding capped at 51 per cent). For IPO, we are creating a new bandwidth. Other than minority stake sales, our focus is on completing the ongoing privatisation transactions which are in the pipeline, including IDBI Bank, Shipping Corporation, and BEML.

Does a slow process limit non-debt capital receipts?
Privatisation processes are BMMP (bandwidth, market available, minority shareholders, and the process). A process particularly is time intensive and takes time and it is rare that we get everything in time. We have streamlined the internal process through education and awareness. And all these we need to take into consideration. The awareness has to come that disinvestment actually helps businesses to grow and even secure people's jobs and make the company viable.

Disinvestment is a collective effort. So from where the resistance is coming?
The contradiction in what we are trying to do in the case of privatisation is quite stark. A lot of work has to be done by the company itself. There is a lot of resistance, unwillingness, and apprehension over the process. Friction is there as companies want to stay in the government. A lot of cooperation is required from companies themselves. So there are both external and internal factors. Sometimes even matters in court pose challenges from employee unions. These things also influence the management of companies.

The RBI in a recent circular said a person looking to acquire more than 5% stake in a bank needs to take prior approval. Will this impact the IDBI bank sale?
These are listed companies. So in the case of a bank, if you hold more than a certain percentage, it will require prior approval from the Reserve Bank of India. The RBI policy says that banks have to be widely held. And that is why, under the Banking Regulation Act, there is a voting share cap of 26 per cent, even if you are holding 50 per cent. In banking companies, it is very important to monitor the shareholding and also key shareholders. So, IDBI being a specific case where the RBI, it says, is involved in the entire process and will do the fit and proper, and it has to ultimately require

FINANCIAL EXPRESS, Delhi, 4.2.2023
Page No. 6, Size:(6.28)cms X (13.22)cms.

Green momentum

The Budget measures to promote environmental sustainability shows the govt means business

THE FY 24 BUDGET has rightly made 'green growth' a compass for the economy as India aims to reduce the emission of its gross domestic product (GDP) by 45% by 2030 from the 2005 levels. In recent years, India has assumed the mantle of a climate-action leader, spelling out an ambitious renewables vision for the coming decades. The renewables thrust, in turn, makes grid stability seminal for the resilience of the energy systems. The power distribution sector has been demanding policies that would facilitate greater uptake of storage systems. Against this backdrop, the allocations made in the Budget for storage and grid infrastructure assume importance. The viability gap funding scheme for battery energy storage system (BESS) projects with a capacity of 4GWh will help push renewable adoption with grid integration in mind. Some experts, however, believe the 4 GWh target robs the scheme of some of its attractiveness for private sector investment. That said, industry bodies expect the Solar Energy Corporation of India, NTPC, and state government agencies to build battery storage projects under the scheme. Similarly, the allocation of ₹8,300 crore by the Centre towards a ₹20,700 crore investment for evacuation and grid integration of 13 GW of renewable power generated in Ladakh is a step towards realising the potential of one of the most solar-rich regions in the country.

The allocation of ₹30,000 crore for oil marketing companies to develop energy transition projects is an acknowledgment of a future that will be fossil-fuel-free. From vehicle scrapping that will cover old polluting vehicles of the government (the Centre and the states) to customs duty exemption for capital goods and machinery for lithium-ion battery manufacture in the country, there is a definitive push towards cleaner transport, which, in turn, will boost the 'green' productivity of the economy.

The Budget also reiterated India's commitment to developing green hydrogen capacity, allocating ₹19,744 crore to the Green Hydrogen Mission that aims to develop 5 million metric tonnes of capacity by 2030. Crucially, the Budget also acknowledged the role agriculture in the country will need to play in shaping a sustainable future—the sector is the largest user of land (50%) and water (80%) in the country. The focus on natural farming through PM-PRANAM and 10,000 bio-input centres, and on encouraging a farm-driven circular economy (with ₹10,000 crore investments in waste-to-wealth plants, including compressed biogas plants) could help usher in a carbon-lite, environmentally-friendly agricultural regime in the country.

The government also did well to announce a green credit programme in the Budget to incentivise environmentally-responsible behaviour by individuals, companies and organisations. The focus on conservation, through the announcements relating to protection of mangrove cover and wetlands, signals an adaptation vision that incorporates India's natural legacy.

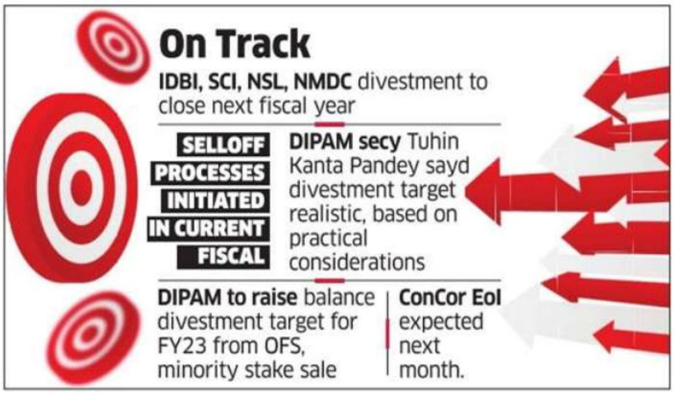
While the Budget struck the right note on many 'green' fronts, there is also much that it missed. More ambition on the production-linked incentive schemes for the green economy and larger VGF outlays, especially in storage where the costs are still prohibitive, were in order. Perhaps they took a backseat because of the limited fiscal space. Also, the homeopathic increase in the allocation for the ministry of environment, forests, and climate change over what was budgeted for FY23 translates into a de-growth in funding if inflation is considered.

ECONOMIC TIMES, Delhi, 4.2.2023
Page No. 7, Size:(19.42)cms X (16.95)cms.

DIPAM Confident of Meeting ₹51k cr Selloff Target for FY24

Expects many divestments such as IDBI, SCI, NMDC Steel to be closed by next fiscal year

Anuradha Shukla & Deepshikha Sikarwar



New Delhi: The government is confident of meeting the target of ₹51,000 crore for the next financial year, as it expects many divestment processes initiated in the current fiscal to be closed by the next fiscal year, including IDBI, Shipping Corporation of India and NMDC Steel Ltd.

The Department of Investment and Public Asset Management or DIPAM secretary Tuhin Kanta Pandey termed the FY24 budgeted estimate for disinvestment receipts as "realistic" and said it was based on practical considerations as divestment was dependent on many factors, including market conditions, status of transactions and global economic outlook.

"This (₹51,000 crore) is a realistic target given to us and we should be able to meet it, as there are many rolling transactions," Pandey said In an interview to ET.

He added that the divestment of BEML Ltd, IDBI Bank and NMDC Steel Ltd. (NSL) will be closed in the next financial year.

The budget has pegged disinvestment receipts at ₹51,000 crore for next financial year, marginally higher from the current fiscal's downwardly revised Rs 50,000 crore.

Pandey brushed aside the criticism that the government had shifted the focus away from the divestment with the budget speech omitting any mention of stake sales or privatisation. He said this was a business as usual approach with regard to disinvestment and pointed out that several line items in the budget are not mentioned in the budget speech.

The FY2023-24 budget presented on Wednesday is prime minister Narendra Modi-led NDA government's last full budget before the general elections.

"It is not something where a new thing has been announced, but based on practical considerations, keeping in view the market considerations, status of the transactions and the reducing bandwidth as you cannot have divestment on the same scale all the time," Pandey said, adding that the government is now focussed on calibrated disinvestment.

He said the budget had also provided clarity on carry forward of losses for state-owned entities and their subsidiaries under the income tax.

The government has so far raised ₹31,106 crore from the divestment in the current financial year and out of which ₹21,000 crore came from Life Insurance Corporation initial public offer.

The government is expecting to meet the revised target for FY23 from minority stake sale and mainly offer for sale (OFS) of part of its residual stake in Hindustan Zinc Ltd by next month.

"The exact proceeds will also depend on the timing and size of the offer, which will depend on the market conditions," Pandey said, declining to name the entity that would be taken up.

Pandey said the government cannot divest companies at any valuation. "These numbers were decided 14 months in advance... The government is not looking at divesting a company at any cost," he said, adding that one needs to take into account dividend receipts that come from state-owned entities.

He added that the performance of CPSE indices have been very good in the recent years and have outperformed both the Nifty and Sensex. The centre has so far received Rs 36,957 crore from the dividends of CPSEs.

On delay in demerger of Shipping Corporation of India, he added that the demerger process is expected to be clear very soon.

He said the department was working closely with the Railway Ministry on disinvestment of Container Corporation of India Ltd and the transaction is expected to be closed by the next financial year.

HINDU, Delhi, 4.2.2023
Page No. 6, Size:(10.08)cms X (27.33)cms.

Going green

The Budget can help India transition out of its dependence on fossil fuels

Finance Minister Nirmala Sitharaman's latest Budget is noteworthy for the emphasis she has laid on the government's commitment to move towards net-zero carbon emission by 2070. As an article presented at the World Economic Forum's Annual Meeting in Davos last month notes, India holds the key to hitting global climate change targets given its sizeable and growing energy needs. With the country's population set to overtake China's some time this year, India's appetite for energy to propel the economy is set to surge exponentially. The transition to green alternatives from the current reliance on fossil fuels is therefore an urgent imperative and an opportunity to leverage this move to catalyse new industries, generate jobs on a sizeable scale, and add to overall economic output. In a nod to this, Budget 2023-24 devoted a fair amount of space to the green industrial and economic transition needed. With the electric vehicle (EV) revolution poised to take off as every automobile major rolls out new EV models to tap demand, the availability of indigenously produced lithium-ion batteries has become a necessity, especially to lower the cost of EVs. The Budget hearteningly proposes to exempt customs duty on the import of capital goods and machinery required to manufacture lithium-ion cells used in EV batteries. This ought to give a fillip to local companies looking to set up EV battery plants.

Another key proposal relates to the establishment of a viability gap funding mechanism to support the creation of battery energy storage systems with a capacity of 4,000 MWh. Energy storage systems are crucial in power grid stabilisation and essential as India increases its reliance on alternative sources of power generation including solar and wind. With wind turbine farms and solar photovoltaic projects characteristically producers of variable electric supply, battery storage systems become enablers of ensuring the electricity these generators produce at their peak output is stored and then supplied to match the demand arriving at the grid from household or industrial consumers. Ms. Sitharaman also set aside a vital ₹8,300 crore towards a ₹20,700 crore project for building an inter-State transmission system for the evacuation and grid integration of 13 GW of renewable energy from Ladakh. With its vast stretches of barren land and one of the country's highest levels of sunlight availability, Ladakh is considered an ideal location to site photovoltaic arrays for producing a substantial capacity of solar power. The transmission line will help address what had so far been the hurdle in setting up solar capacity in the region, given its remoteness from India's main power grid.

ECONOMIC TIMES, Delhi, 4.2.2023
Page No. 9, Size:(13.37)cms X (22.74)cms.

PM to Unveil Solar Cooking System at India Energy Week

Our Bureau

New Delhi: Prime Minister Narendra Modi will launch a solar cooking system and garments made of recycled plastic bottles, both developed by the Indian Oil Corporation's research lab, at the India Energy Week on February 6 in Bengaluru.

Modi will also launch the E20 fuel, or petrol blended with 20% ethanol, at 84 retail outlets of oil marketing companies in 11 states and union territories, the petroleum and natural gas ministry said in a statement. Ethanol blending in the country increased to more than 10% in 2022 from 1.53% in 2014.

"Along with the launch of E20, Green Mobility Rally shall be part of the IEW-23 to create public awareness for the green fuels in the country such as E20, flex fuels, hydrogen fuels, CNG etc," the ministry said.

Indian Oil Corporation's research and development centre at Faridabad in Haryana has developed an "innovative and patented Indoor solar cooking system after extensive lab and field testing", as per the statement.

Modi will unveil the twin-cooktop model of the solar cooking system during India Energy Week and flag off the commercial roll-out of the product. "The indoor solar cooking system has been found to cook a variety of Indian foods involving operations like boiling, frying, baking, etc.," the ministry said.

If this cooking system reaches 30 million households by 2025-26, then in seven years, it would lead to savings in LPG cost by more than ₹1 lakh crore, forex savings of ₹50,000 crore, CO2 emissions reduction by 50 million tonnes and marketable carbon credits worth about ₹4,000 crore, according to the statement.

Indian Oil Corporation has adopted uniforms made from recycled polyester (rPET) and cotton for attendants at its petrol pumps and those who deliver cooking gas cylinders to homes. Each set of uniforms would require the recycling of 28 used PET bottles, as per the statement.

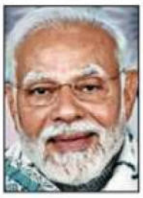
The company is expanding this initiative to meet the requirement of uniforms for the customer attendants of other oil marketing companies, non-combat uniforms for the army and dresses for Institutions. The company is targeting to support the recycling of 100 million PET bottles per year, according to the statement.

TIMES OF INDIA, Delhi, 4.2.2023
Page No. 11, Size:(11.76)cms X (22.48)cms.

PM to launch blended petrol on Monday, 2 yrs ahead of target

Sanjay Dutta & Akhilesh Singh | TNN

New Delhi: PM Narendra Modi will launch E20, or petrol blended with 20% ethanol, in Bengaluru on Monday, bringing forward by two years the launch of cleaner-burning version of the common man's fuel with the dual purpose of reducing oil imports and vehicular emission.



"The PM will launch the fuel by pressing a nozzle at the 'India Energy Week' conference to start E20 sale at some 67 pumps on pilot basis across several states. We started at 1.4% ethanol blending in 2014 and achieved 10% blending five months ahead of the November 2022 target. The original target of 20% blending was 2030. We revised it to 2025 and then to 2023. We're introducing it in the market months in advance," a top government functionary said.

He said the pace of implementation of the ethanol blending programme and several other initiatives underway simultaneously across the energy value chain underlines the Modi government's commitment to clean energy transition and climate commitment and the investment opportunities they provide.

The PM will also launch an indigenous solar-electric cooktop, which will provide a low-carbon, low-cost cooking option for households. Built by IndianOil's R&D wing, the cooktop is comparable to modern induction cooktops and operates on solar and grid power.

'Budget reflects govt priority to deprived'

PM Modi on Friday said "priority to the deprived" was his government's focus and this year's Budget was a reflection of the same, with Assam and the Northeast, which had been neglected for decades, being accorded top billing, reports **Prabin Kalita.** Virtually addressing a kirtan for world peace in Barpeta district, he cited various Budget provisions that he claimed would benefit women in the region. He said allocation to the PM Awaas Yojana had been hiked to Rs 70,000 crore and most of the houses built under the scheme were in the name of women.

HINDUSTAN TIMES, Delhi, 4.2.2023
Page No. 21, Size:(15.74)cms X (22.17)cms.

{ INTERVIEW } DIPAM SECRETARY TUHIN KANTA PANDEY

'In FY24, govt eyes ₹94,000 cr from disinvestment, dividends'

Rajeev Jayaswal
rajeev.jayaswal@htlive.com

NEW DELHI: The government expects ₹94,000 crore in revenue from disinvestment and dividends in the next financial year, as per Budget projections. Department of Investment and Public Asset Management (DIPAM) secretary Tuhin Kanta Pandey said the target is achievable as most of the action would take place in 2023-24. Speaking to Rajeev Jayaswal about what he described as a calibrated approach for maximising value, Pandey said the strategic sale of Bharat Petroleum Corporation Ltd (BPCL) has been put on hold because of geopolitical reasons, but it is not off the table. Edited excerpts:

Budget has trimmed disinvestment targets from ₹65,000 crore in Budget Estimate of 2022-23 to ₹50,000 crore in the Revised Estimates for the fiscal year. Similarly, for FY24, BE for the disinvestment proceed is kept at ₹51,000 crore. What are the reasons for keeping the estimates low?

DIPAM is responsible for both -- disinvestment and dividends [by central public sector enterprises], and their proceeds go to the consolidate fund. Put together, ₹1.05 trillion was the BE for 2022-23, which was revised to ₹93,000 crore (RE 2022-23) and for 2023-24 BE, it is ₹94,000 crore. As far as disinvestment is concerned, it depends on market situation -- both for general market and for the stock-specific sector. The purpose is not disinvestment at any cost. The purpose is to proceed in a calibrated manner to realise maximum value. There is no desperate sale to meet targets.

It seems that the government is not pushing for the follow-on public offering (FPO) of Life Insurance Corporation in the next financial year (2023-24).

Besides company's performance, we also take care of minority shareholders, particularly in the listed entities. It is the responsibility of the company and the government to consider interests of minority shareholders who bought shared because of trust factor. We cannot offload shared in the stock market frequently. We need to give time for stability, else there would be price pressure. That is why we had closed the equity ETF (exchange-traded funds) due to price overhang and other issues. They wanted a calibrated approach. [The government had two of them Bharat 22 and CPSE Equity]. Our objective is also to create value for all shareholders.

How?

Take records of CPSE index in both BSE and NSE for last three years. We have performed better than the main indices of BSE and NSE, consistently in all three years. What is the reason for that? We created value for the shareholders, focused on corporate governance by CPSEs, asked them to communicate effectively in the market, followed consistence dividend policy, which means profitability. We have listed 17 companies since 2014-15. Our philosophy is capital management. We promoted buybacks, our firms offered bonus shares.

What are the assets under the disinvestment pipeline?

Disinvestments, particularly strategic, is time intensive from process point of view and depends on various factors besides market situation. Currently, we are focusing on completing what we have already initiated. Besides assets – something visible, there are liabilities associated with these firms, which is not quite obvious. For example, we are facing stiff resistance from RINL [Rashtriya Ispat Nigam Ltd or Vizag Steel], which is unable to achieve its envisaged capacity of 7 million tonnes, while its potential is of 20 million tonnes. It is the loss to the state's economy. Due to local resistance the process is delayed. Compared to that Neelachal Ispat unlocked huge value for the Odisha government after its disinvestment. Employees and creditors were paid dues and in just three months its blast furnace started. The location is all set to become largest steel producer, raising Odisha's GSDP([gross state domestic product).

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millenniumpost
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Giant green leap!

A green push has been one of the brightest spots in the Union Budget 2023-24. A very wide-ranging and encompassing set of measures has been taken to ensure a green growth trajectory for the Indian economy. Be it energy, agriculture, mobility and whatnot — all have been prefixed with 'green'. Given the context of India's commitment at COP26 to achieve net zero by 2070, along with other related goals, a green push was indeed pertinent and predictable, but the scale and intensity of the same is particularly heartening. It is true that the Union Budget parallelly seeks to promote infrastructure and transportation projects that will continue holding the economy bondage to coal and other fossil fuels. But this, too, is in line with India's reservation against the complete 'phase-out' of fossil fuels, particularly coal, in developing countries. Apparently, India considers the optimal utilisation of fossil fuel potential by developing economies as their rightful share and even a necessity. Given the plethora of green provisions allocated to diverse sectors, the implementation, evaluation and monitoring will have to be keenly watched to ensure that the initiatives get fructified in the near future. There is no dearth of examples where environment-related catastrophes have ravaged cities, towns, villages and localities in the recent past. These are all indications that negligence in promoting green growth could be strictly unforgiving. Talking about the Central government's initiatives, the first and foremost thing has been the priority accorded to the environment and climate change. Finance Minister Nirmala Sitharaman counted green energy as one of the seven guiding lights — Saptarishi — for the Indian economy. The budgetary allocation for the Ministry of Environment, Forest and Climate Change increased from a Revised Estimate (RE) of Rs 2,478 crore in the last budget to Rs 3,079 crore this year. The budgetary allocation for the Ministry of New and Renewable Energy increased from Rs 6,900 crore to Rs 10,222 crore in the Union Budget 2023-24. In addition, a separate budget of Rs 459 crore has been allocated for the National Mission on Natural Farming. One can easily recollect that at the beginning of this year itself, the Central government had taken a pioneering step by launching the National Green Hydrogen Mission with an outlay of Rs 19,700 crore. It has been allotted Rs 297 crore in the present Budget. The launch of NGHM has indeed been a blend of innovation, imagination and courage. There is a large domestic as well as an international market that is waiting to be tapped. In addition to the NGHM, the e-mobility sector is another promising area in which the government has been making steady progress over a couple of years. According to a CEEW analysis, the key equipment for battery cell manufacturing is imported and their share is between 65-75 per cent of the overall infrastructure costs. In the current Budget, the government waived customs duty on capital goods and machinery required for lithium-ion battery manufacturing. This is ultimately expected to popularise electric vehicles by reducing their cost of acquisition and maintenance. It appears that the time has arrived to make a big leap in the hitherto steadily growing sector. Among many other provisions, the Union Budget has significantly increased the allocation for off-grid solar projects — a sector in which the country might still be lagging behind in achieving the stated objectives. It will be interesting to see how the government utilises the increased outlay this financial year. Another major announcement has been the green credit programme which, without burdening the corporate sector, will drive them towards enhancing environmental, social and governance (ESG) credentials. The specification of USD 2.89 billion for green projects to be funded by sovereign green bonds is yet another step in the right direction. The Mangrove Initiative for Shoreline Habitats and Tangible Incomes (MISHTI), aimed at enhancing mangrove plantations along the coastline, is also a bright spot in the Union Budget. A close analysis of these multiple green initiatives would reveal that the government's priority has been to tap the multiple facets of the emerging green market, which is not a bad thing. It will be, however, reassuring if the government looks at the entire issue from a non-market perspective as well. It needs to play the role of a protector alongside that of a facilitator.

NAVODYA TIMES, Delhi, 4.2.2023
Page No. 1, Size:(21.87)cms X (30.94)cms.

पंजाब में पेट्रोल-डीजल पर वैट 90 पैसे बढ़ा

चंडीगढ़/जालन्धर, 3 फरवरी (अश्वनी, धवन): पंजाब में पेट्रोल व डीजल के दामों में 90-90 पैसे की प्रति लीटर की वृद्धि होगी। शुक्रवार को मुख्यमंत्री भगवंत मान की अध्यक्षता में हुई पंजाब मंत्रिमंडल की बैठक में पैट्रोल व डीजल की बिक्री पर वैट दरों में वृद्धि को मंजूरी दे दी गई। इससे पड़ोसी राज्यों के मुकाबले पेट्रोल व डीजल की कीमतों में और समानता आएगी।

वाहनों के प्रदूषण से वातावरण को बचाने के उद्देश्य से कैबिनेट ने पंजाब इलैक्ट्रिक वाहन नीति (पी.ई.वी.पी.)-2022 को भी मंजूरी दी। सरकारी प्रवक्ता ने बताया कि इस नीति में वाहनों का निकास घटाने, बुनियादी ढांचे का निर्माण, अनुसंधान और विकास (शेष पृष्ठ 6 कालम 3 पर)

पंजाब में पेट्रोल-डीजल...

बढ़ाने, रोजगार के अवसर पैदा करने के अलावा पंजाब को इलेक्ट्रिक वाहनों, पुर्जों और बैटरियों के निर्माण के लिए एक पसंदीदा स्थान के रूप में स्थापित करने का लक्ष्य रखा गया है। पंजाब मंत्रिमंडल ने औद्योगिक और व्यापारिक विकास नीति-2022 को भी हरी झंडी दी।

यह नीति 17 अक्तूबर 2022 से प्रभावी मानी जाएगी तथा 5 वर्षों के लिए लागू रहेगी। इसमें 15 औद्योगिक पार्क और 20 ग्रामीण कलस्टर विकसित किए जाएंगे। निवेश आकर्षित करने के लिए एकीकृत इंडस्ट्रीयल टाऊनशिप स्थापित होगी। पंजाब लघु उद्योग और निर्यात निगम सुदृढ़ किया जाएगा और सभी एस्टेट मैनेजमैंट सेवाओं के लिए ऑनलाइन सिस्टम विकसित होगा।

BUSINESS STANDARD HINDI, Delhi, 4.2.2023
Page No. 4, Size:(21.40)cms X (15.82)cms.

अन्वेषण लाइसेंस प्रक्रिया की सुगमता से बढ़ेगा राजस्व

शुभायन चक्रवर्ती
नई दिल्ली, 3 फरवरी

सरकार द्वारा तेल खोज का दायरा बढ़ाने और पेट्रोलियम अन्वेषण लाइसेंस संबंधित व्यवसाय करने की प्रक्रिया आसान बनाने से पेट्रोलियम से गैर-कर राजस्व के 37.3 प्रतिशत के ऊंचे अनुमान को मदद मिली है।

बजट में पेट्रोलियम मद के तहत वित्त वर्ष 2024 में 24,185 करोड़ रुपये का गैर-कर राजस्व संग्रह अनुमान जताया गया। यह वित्त वर्ष 2023 के 17,620 करोड़ रुपये के संशोधित अनुमान से सालाना 37.3 प्रतिशत तक और वित्त वर्ष 2022 के 20,036 करोड़ रुपये के मुकाबले 20 प्रतिशत अधिक है।

अधिकारियों ने बिजनेस स्टैंडर्ड को बताया कि सरकार ने वित्त वर्ष 2024 में ज्यादा पेट्रोलियम अन्वेषण लाइसेंस शुल्क हासिल होने का अनुमान लगाया है।

तेल खोज पर जोर

- भारत अपनी तेल जरूरत का 85 प्रतिशत हिस्सा आयात से पूरा करता है
- सरकार ने वर्ष 2023 तक 10 लाख वर्ग किलोमीटर क्षेत्र अन्वेषण के दायरे में लाने का लक्ष्य रखा है

अधिकारियों का कहना है कि पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय (एमओपीएनजी) ने भी इन अनुमानों से वित्त मंत्रालय को अवगत कराया है। सरकार ने तेल एवं गैस खोज के अधिकार के लिए लाइसेंस शुल्क से प्राप्तियों के साथ साथ ऑफ-शोर कच्चे तेल एवं गैस उत्पादन पर रॉयल्टी को लेकर भी अपना रुख स्पष्ट किया है।

इस बीच, अधिकारियों ने स्पष्ट किया है कि तेल उत्पादन से हासिल होने वाली रॉयल्टी की दर में बदलाव आया है। इसकी गणना कच्चे तेल की बिक्री कीमत के 20 प्रतिशत पर की गई है।

केंद्र सरकार ने वर्ष 2023 तक 10 लाख वर्ग किलोमीटर क्षेत्र अन्वेषण के दायरे में लाने का लक्ष्य रखा है। अधिकारियों का कहना है कि एमओपीएनजी ने ऐसे प्रयासों को प्राथमिकता दी है जिनसे अन्वेषण के तहत मौजूदा क्षेत्र को तेजी से बढ़ाया जा सके। यह क्षेत्र पिछले पांच साल के दौरान 2022 तक दोगुना होकर 207,692 वर्ग किलोमीटर हो गया। पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी का कहना है कि भारत अपनी तेल जरूरत का 85 प्रतिशत हिस्सा और प्राकृतिक गैस जरूरत का 50 प्रतिशत हिस्सा आयात से पूरा करता है, क्योंकि घरेलू उत्पादन अपर्याप्त है।

एक अधिकारी ने कहा, 'हम एक्सनमोबिल, शेल और बीपी जैसी वैश्विक कंपनियों से निवेश आकर्षित करने पर ध्यान दे रहे हैं। यदि ऐसी कोई बड़ी कंपनी भारतीय अन्वेषण क्षेत्र में अपना ध्यान बढ़ाती है तो अन्वेषण के दायरे वाला क्षेत्र तेजी से बढ़ेगा। इसकी वजह से लाइसेंस शुल्कों में भी बड़ी तेजी आएगी।'

सरकार कंपनियों के लिए तेल एवं गैस अन्वेषण व्यवसाय आसान बनाने की दिशा में भी लगातार कार्य कर रही है और इस प्रयास में वैश्विक मान्यताप्राप्त तथा स्वीकार्य विवाद समाधान प्रणालियों जैसे उपायों पर जोर दिया जा रहा है।

सरकार जरूरी लाइसेंस की संख्या घटाने पर भी ध्यान दे रही है। तेल एवं गैस ब्लॉकों के अनुबंधकों और परिचालकों को अन्वेषण एवं उत्पादन गतिविधियां शुरू करने के लिए विभिन्न राज्य सरकारों और केंद्र सरकार के प्राधिकरणों से मंजूरियां हासिल करनी चाहिए।

इनमें पेट्रोलियम अन्वेषण लाइसेंस, पेट्रोलियम खनन पट्टा, पर्यावरण आधारित मंजूरियां (वन एवं वन्यजीव संबंधित) मुख्य रूप से शामिल हैं।

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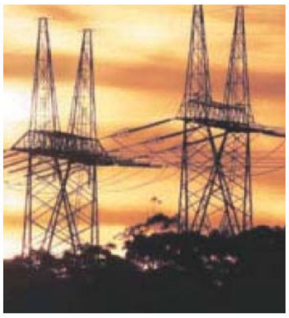
Page No. 4, Size:(12.86)cms X (16.10)cms.

ऊर्जा क्षेत्र को बजट राशि के स्पष्ट ब्योरे का इंतजार

श्रेया जय और शाइन जैकब
नई दिल्ली, चेन्नई, 3 फरवरी



केंद्रीय बजट में 35,000 करोड़ रुपये के ऊर्जा ट्रांजिशन फंड की घोषणा से ऊर्जा क्षेत्र में हलचल बढ़ गई है, क्योंकि इस राशि के वितरण का साफ ब्योरा दिए बगैर पूरी राशि पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय (एमओपीएनजी) को निर्देशित की गई है।

बहरहाल वरिष्ठ अधिकारियों ने बिजनेस स्टैंडर्ड से कहा कि कुल राशि का वितरण अन्य ऊर्जा मंत्रालयों, जैसे बिजली और नवीन एवं नवीकरणीय ऊर्जा मंत्रालय को भी किया जा सकता है। उन्होंने यह भी कहा कि इस मसले पर जल्द ही वित्त मंत्रालय की ओर से स्पष्टीकरण आने की संभावना है।

मंत्रालय के व्यय बजट के मुताबिक ट्रांजिशन फंड की पूरी राशि 30,000 करोड़ रुपये तेल विपणन कंपनियों (ओएमसी) को पूंजीगत समर्थन के रूप में आवंटित की गई है। ऊर्जा क्षेत्र के कुछ विशेषज्ञों का कहना है कि कच्चे तेल की कीमतों में वैश्विक बढ़ोतरी होने की स्थिति में ग्राहकों के लिए तेल की कीमत को स्थिर बनाए रखने हेतु यह ओएमसी को समर्थन है। लेकिन कुछ अधिकारियों ने कहा कि एनर्जी ट्रांजिशन फंड की राशि को अभी हर मंत्रालय के लिए तय किया जाना बाकी है।

एक सरकारी ओएमसी के वरिष्ठ अधिकारी ने बिजनेस स्टैंडर्ड से कहा कि अब तक कोई फैसला नहीं किया गया है कि हरित पहल में इस धन का इस्तेमाल कैसे किया जाएगा और सरकार को अभी दिशानिर्देश लाना है। इस मामले से जुड़े सूत्रों ने कहा कि 3 ओएमसी- इंडियन ऑयल कॉर्पोरेशन (आईओसी), भारत पेट्रोलियम कॉर्पोरेशन और हिंदुस्तान पेट्रोलियम कॉर्पोरेशन एनर्जी ट्रांजिशन फंड का इस्तेमाल 3 क्षेत्रों में कर सकती हैं। एक सूत्र ने कहा, 'इसमें बायोईंधन, पेट्रोल पंपों पर चार्जिंग की सुविधा स्थापित करने और ग्रीन हाइड्रोजन को स्वीकार करने में निवेश शामिल हो सकता है। सरकार की प्राथमिकतों के मुताबिक इस पर फैसला किया जाएगा।'

हरित ऊर्जा को बढ़ावा के लिए ओएमसी इलेक्ट्रिक वाहन चार्जिंग, कंप्रेस्ड नैचुरल गैस (सीएनजी) और तरलीकृत प्राकृतिक गैस (एलएनजी) या कंप्रेस्ड बॉयोगैस की उपलब्धता 2024 तक देश के करीब 22,000 पेट्रोल पंपों पर सुनिश्चित करने पर ध्यान दे रही हैं। बजट आवंटन का बड़ा हिस्सा इस पहल में लग सकता है। पेट्रोलियम प्लानिंग ऐंड एनॉलिसिस सेल (पीपीएसी) के मुताबिक सरकारी ओएमसी द्वारा चलाए जा रहे कुल 77,111 खुदरा पेट्रोल पंपों में से करीब 12 प्रतिशत यानी 8,975 पेट्रोल पंपों पर इलेक्ट्रिक चार्जिंग सुविधा या सीएनजी/ एलएनजी/ ऑटो एलपीजी /सीबीडी आउटलेट्स की सुविधा है।