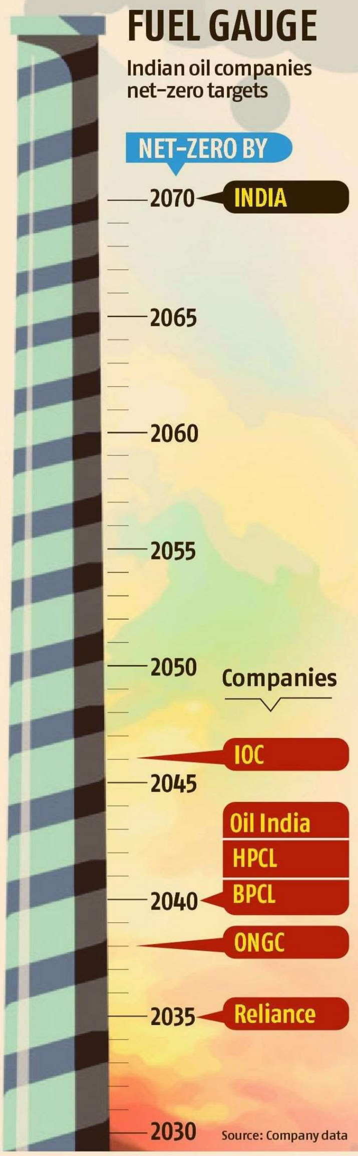
TIMES OF INDIA, Delhi, 30.6.2023
Page No. 10, Size:(11.35)cms X (11.06)cms.

GAIL employees joined exponents and practitioners of Yoga to celebrate the International Yoga Day 2023 in a global celebration of the ancient practice of fitness across various units of GAIL

BUSINESS STANDARD SEC-II, Delhi, 30.6.2023
Page No. 3, Size:(32.04)cms X (38.69)cms.

State oil majors slide on net-zero

They have ambitious targets, but are still to outline how they'll get there or their funding plans



Source: Company data

S DINAKAR
29 June

India's top oil companies, led by explorer Oil and Natural Gas Corporation (ONGC) and refiner IOC, have set some of the most ambitious net-zero goals on the planet, well ahead of India's plans to slash emissions — the national target of 2070 is the farthest among major nations.

Goals to slash emissions are at least a decade ahead of what BP, Total, Exxon, Chevron and Shell have announced. Indian state-owned majors propose to deal with low-hanging fruit, Scope 1 and 2 — or operational — emissions well before India's 2070 time frame. Scope 3 or indirect emissions, which is by far the biggest, and generated from use of the company's products, are excluded.

Despite impressive targets, India's oil companies are yet to come up with detailed plans on how to raise funds to achieve them or explain to investors how profits and revenues from their core, traditional refining and marketing business will be compensated by new and unfamiliar businesses such as solar.

ONGC, IOC and other state refiners have announced investment needs of a combined ₹4-5 trillion to make the clean energy transition. But none, barring Reliance, have outlined a funding path.

What is now available for state oil companies is around ₹300 billion provided by the government in this financial year's budget by way of equity infusion. That's less than a tenth of what these companies need.

In India's case, attitudes and commitments made by the government at global fora matters more to state oil companies, said Parth Kumar, an emissions expert with New Delhi-based think tank Centre for Science & Environment.

IOC, BPCL and HPCL together emitted a combined 40 million tonnes of CO2e in Scope 1 and Scope 2 emissions, which may grow by at least 50 per cent by 2030 as India's oil use expands in line with GDP growth, according to data by Crisil Research and state oil companies. Scope 1 covers emissions generated by a company's facilities; Scope 2 are indirect emissions from consumption of power, heat or steam; and Scope 3 damages the planet the most, being emissions generated by consumers.

India's state oil companies are yet to provide an answer to lower returns from renewable projects, especially with India's solar and wind tariffs among the lowest in the world. In FY23, average bid tariff for ground-mounted solar plant stood at around ₹2.67 per unit, which would result in equity IRR of 8-10 per cent; for wind projects equity IRR is usually in the range of 7-9 per cent because of high competition resulting in lower tariff, said Hetal Gandhi, director, research, Crisil Market Intelligence & Analytics.

These are much lower than the returns that IOC and others derive from their current fossil fuel business. The returns from renewables also trail a 15 per cent return on equity to coal plants provided by tariff regulation.

There is a struggle to find the funds and the focus for clean energy, which are less lucrative and more capital-intensive, industry officials said. Both Oil Minister Hardeep Puri and refiners claim that they are still making losses from retailing fuels at below-market prices. ONGC is held hostage by price caps on domestically produced natural gas. All of them pay large dividends to fund New Delhi's budget, or, in some cases bail out Delhi's privatisation programme.

A proactive role by state oil companies to slash emissions currently plays a relatively smaller role in India's overall clean energy ambitions

ONGC, the country's biggest oil and gas producer, is the most aggressive in setting a 2038 net-zero target. ONGC's 2038 target compares to 2060 by Indonesia's Pertamina and 2050 by Malaysian Petronas and Chinese state energy companies, which are financially much stronger than ONGC. With 11 million tonnes of CO2 equivalent ONGC expects to achieve net-zero in five years, and grow renewable power generation 50-fold to 10 Gigawatt (Gw) from current levels; also on the anvil are plans to create 1 million tonnes a year of green ammonia capacity by 2030.

ONGC chairman Arun Singh, formerly the CEO of refiner BPCL, spent much time at a recent press briefing to dwell on the company's ₹1 trillion net-zero plans. But in ONGC's 49-slide media presentation, just one slide discussed renewable plans in broad terms, while the rest detailed fossil fuel plans, including 23 major projects costing over $1 billion apiece.

IOC, the country's largest fuel retailer, has plans to reach net-zero by 2046 by investing ₹2 trillion in biofuels, renewable power and green hydrogen, exceeding its expenditure in traditional fossil fuel businesses. The company plans to build 35 Gw of renewable power, 4 million tonnes a year of biofuels and 1 million tonne a year of biogas by 2030, and 200 Gw of renewable power capacity, 7 million tonnes a year of biofuels and 9 million tonnes a year of biogas by 2050.

A proactive role by state oil companies to slash emissions currently plays a relatively smaller role in India's overall clean energy ambitions. The bulk of India's emissions (about 70 per cent) of over 3 billion tonnes of CO2 equivalent are driven by six sectors: power, steel, automotive, aviation, cement, and agriculture, according to McKinsey. But transport accounts for less than a tenth of the country's pollutants, with over a third coming from the power sector. But prime polluters state-run NTPC and state generating entities have linked their net-zero targets to India's 2070 date.

To be sure, Indian oil companies are not outliers in this respect. Despite having net-zero targets, most oil and gas companies in Asia Pacific have not yet developed interim targets or detailed implementation plans, said a recent report by US think tank Institute for Energy Economics and Financial Analysis. Overall, just 5 per cent of oil and gas company capital expenditure worldwide was on clean energy in 2022, according to the Paris-based International Energy Agency. Meanwhile, globally, oil and gas majors are deviating from plans for a cleaner future. On paper, BP, Chevron, ExxonMobil, Shell and TotalEnergies have pledged to reach net-zero by 2050. Now BP and Shell have retracted on green goals after the return on investments from renewables trail returns from oil projects.

MILLENNIUM POST, Delhi, 30.6.2023
Page No. 9, Size:(25.80)cms X (11.68)cms.

ONGC sells gas from its KG basin fields to Torrent & GAIL at $11

NEW DELHI: State-owned Oil and Natural Gas Corporation (ONGC) has sold initial gas it is producing from its KG basin fields in the Bay of Bengal to three firms, including Torrent Gas, sources said.

In an e-auction, the firm sold 1.4 million standard cubic meters per day - a fraction of the planned output from the block that sits next to Reliance Industries' prolific KG-D6 area in the Bay of Bengal, to Torrent Gas Pune Ltd, GAIL (India) Ltd and Hindustan Petroleum Corporation Ltd (HPCL).

GAIL picked up 0.8 mmscmd while HPCL took 0.42 mmscmd and Torrent 0.12 mmscmd, sources aware of the matter said.

The company had sought bids from users like city gas operators that sell CNG to automobiles and pipe cooking gas to households, companies using gas to produce fertiliser or make electricity, LPG producers and traders, for the gas from its KG-DWN-98/2 or KG-D5 block.

ONGC asked companies to quote a premium 'P' that they are willing to pay over and above the rate arrived at by calculating 14 per cent prevailing Brent oil price plus $1 per million British thermal unit, the tender document showed.

At current Brent crude oil price of $74 per barrel, the base price comes to $11.3 per mmBtu ($10.36 per mmBtu at 14 per cent of Brent oil price plus a mark-up of $1).

The sale price will however be the lower of the price arrived at using this formula or the rate

that oil ministry's arm PPAC notifies twice a year for deepsea fields. The ceiling price for difficult to produce fields like deepsea for six months starting April 1 is $12.12 per mmBtu.

So the gas price for Torrent and others would be $11.3 per mmBtu. The company has yet again delayed the start of production from the main fields in the block.

ONGC was originally to start gas production from Cluster-II fields in the KG-D5 in June 2019 and the first oil was to flow in March 2020.

The company blamed contracting and supply chains issues due to the pandemic for shifting the start of oil production first to November 2021, then to the third quarter of 2022 and then to June 2023. Gas output start target was first revised to May 2021, then to May 2023 and then to May 2024 for non-associated gas to start flowing.

However, these timelines have now been shifted to August, sources said.

A floating production unit, called FPSO, which will be used to produce oil, is already in Indian waters. ONGC will start with 10,000 to 12,000 barrels per day and reach the peak of 45,000 bpd in 2-3 months, they said adding some gas would also flow with oil but actual gas output will start in May 2024 when 7-8 mmscmd production is expected.

The production estimates are however much lower than what was originally projected.

At the time of its launch in April 2018, ONGC had said the estimated capital expenditure would be $5.07 billion and operational expenditure would be $5.12 billion over a field life of 16 years.

The block has a number of discoveries that have been clubbed into three clusters -- Cluster-1, 2 and 3. Cluster 2 is being put to production first.

Cluster 2 field is divided into two blocks namely 2A and 2B, which as per the original investment decision were expected to produce 23.52 million metric tonnes of oil and 50.70 billion cubic metres (bcm) of gas over the life of the field.

Cluster 2A was estimated to contain reserves of 94.26 million tonnes of crude oil and 21.75 bcm of associated gas, while Cluster 2B is estimated to host 51.98 bcm of gas reserves.

Cluster 2A was anticipated to produce 77,305 barrels of oil per day (bopd) and associated gas at a rate of 3.81 million metric standard cubic metres per day (mmscmd) over 15 years. Cluster 2B is expected to produce free gas of 12.75 mmscmd from eight wells and has a 16-year life.

But now the output estimate is lower - 45,000 bpd of oil and up to 2.5 mmscmd from Cluster 2A and around 9 mmscmd from Cluster 2B. PTI

BUSINESS STANDARD, Delhi, 30.6.2023
Page No. 4, Size:(24.90)cms X (13.52)cms.

ONGC sells KG gas to Torrent, GAIL at $11 per mmBtu

State-owned Oil and Natural Gas Corporation (ONGC) has sold initial gas it is producing from its KG basin fields in the Bay of Bengal to three firms, including Torrent Gas, sources said. In an e-auction, the firm sold 1.4 million standard cubic meters per day — a fraction of the planned output from the block that sits next to Reliance Industries' prolific KG-D6 area in the Bay of Bengal, to Torrent Gas Pune, GAIL (India) and Hindustan Petroleum Corporation (HPCL). PTI

HINDU, Delhi, 30.6.2023
Page No. 16, Size:(5.38)cms X (4.02)cms.

ONGC sells KG basin gas to Torrent, GAIL and HPCL

State-owned Oil and Natural Gas Corporation (ONGC) has sold initial gas it is producing from its KG basin fields in the Bay of Bengal to three firms, including Torrent Gas, sources said. In an e-auction, the firm sold 1.4 million standard cubic metres per day, a fraction of the planned output from the block that sits next to RIL's prolific KG-D6 area in the Bay of Bengal, to Torrent Gas Pune Ltd., GAIL (India) Ltd., and Hindustan Petroleum Corporation Ltd. (HPCL). PTI

MINT, Delhi, 30.6.2023
Page No. 10, Size:(5.74)cms X (8.65)cms.

ONGC sells gas from KG basin at $11

State-owned Oil and Natural Gas Corporation (ONGC) has sold initial gas it is producing from its KG basin fields in the Bay of Bengal to three firms, including Torrent Gas, sources said.

In an e-auction, the firm sold 1.4 million standard cubic metres per day, a fraction of the planned output from the block that sits next to Reliance Industries' prolific KG-D6 area in the Bay of Bengal, to Torrent Gas Pune Ltd, GAIL (India) Ltd and Hindustan Petroleum Corporation Ltd (HPCL).

GAIL picked up 0.8 mmscmd while HPCL took 0.42 mmscmd and Torrent 0.12 mmscmd, sources aware of the matter said.

The company had sought bids from users like city gas operators that sell CNG to automobiles and piped cooking gas to households, companies using gas to produce fertilizer or make electricity, LPG producers and traders. **PTI**

ONGC sells KG gas to Torrent, GAIL at $11

STATE-OWNED OIL and Natural Gas Corporation (ONGC) has sold initial gas it is producing from its KG basin fields in the Bay of Bengal to three firms, including Torrent Gas, sources said.

In an e-auction, the firm sold 1.4 million standard cubic meters per day - a fraction of the planned output from the block that sits next to Reliance Industries' prolific KG-D6 area in the Bay of Bengal, to Torrent Gas Pune Ltd, GAIL (India) Ltd and Hindustan Petroleum Corporation Ltd (HPCL).

GAIL picked up 0.8 mmscmd while HPCL took 0.42 mmscmd and Torrent 0.12 mmscmd, sources said. The company had sought bids from users like city gas operators that sell CNG to automobiles and pipe cooking gas to households, companies using gas to produce fertiliser or make electricity.

ONGC asked companies to quote a premium 'P' that they are willing to pay over and above the rate arrived at by calculating 14% prevailing Brent oil price plus $1 per million British thermal unit, the tender document showed. **–PTI**

FREE PRESS JOURNAL, Mumbai, 30.6.2023
Page No. 9, Size:(3.33)cms X (14.05)cms.

ONGC sells KG gas to Torrent, GAIL at $11

PTI / New Delhi

State-owned Oil and Natural Gas Corporation (ONGC) has sold initial gas it is producing from its KG basin fields in the Bay of Bengal to three firms, including Torrent Gas, sources said.

In an e-auction, the firm sold 1.4 million standard cubic meters per day - a fraction of the planned output from the block that sits next to Reliance Industries' prolific KG-D6 area in the Bay of Bengal, to Torrent Gas Pune Ltd, GAIL (India) Ltd and Hindustan Petroleum Corporation Ltd (HPCL).

GAIL picked up 0.8 mmscmd while HPCL took 0.42 mmscmd and Torrent 0.12 mmscmd

GAIL picked up 0.8 mmscmd while HPCL took 0.42 mmscmd and Torrent 0.12 mmscmd, sources aware of the matter said.

The company had sought bids from users like city gas operators that sell CNG to automobiles and pipe cooking gas to households, companies using gas to produce fertiliser or make electricity, LPG producers and traders, for the gas from its KG-DWN-98/2 or KG-D5 block. ONGC asked companies to quote a premium 'P' that they are willing to pay over and above the rate arrived at by calculating 14 per cent prevailing Brent oil price plus USD 1 per million British thermal unit, the tender document showed.

At current Brent crude oil price of USD 74 per barrel, the base price comes to USD 11.3 per mmBtu (USD 10.36 per mmBtu at 14 per cent of Brent oil price plus a mark-up of USD 1).

NEW DELHI

ONGC sells KG gas to Torrent, GAIL at $11/unit

State-owned ONGC has sold initial gas it is producing from its KG basin fields in the Bay of Bengal to three firms, including Torrent Gas, sources said. In an e-auction, the firm sold 1.4 million standard cubic meters per day - a fraction of the planned output from the block that sits next to Reliance Industries' prolific KG-D6 area in the Bay of Bengal, to Torrent Gas Pune Ltd, GAIL (India) Ltd and Hindustan Petroleum Corporation Ltd (HPCL). PTI

The Tribune
Fri
htt

VEER ARJUN, Delhi, 30.6.2023
Page No. 11, Size:(21.88)cms X (30.88)cms.

ओएनजीसी ने केजी बेसिन से निकाली गैस तीन कंपनियों को बेची

नई दिल्ली, (भाषा)। सार्वजनिक क्षेत्र की तेल एवं गैस कंपनी ओएनजीसी ने बंगाल की खाड़ी में स्थित केजी बेसिन से निकाली जा रही गैस की बिक्री टारेंट गैस समेत तीन कंपनियों को किया है। सूत्रों ने यह जानकारी दी। सूत्रों के मुताबिक, ऑयल एंड नेचुरल गैस कॉरपोरेशन (ओएनजीसी) ने केजी बेसिन क्षेत्र से निकाली गई गैस का कुछ हिस्सा ई-नीलामी के जरिये टारेंट गैस पुणे लिमिटेड, गेल इंडिया लिमिटेड और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड (एचपीसीएल) को बेची है। इस दौरान 14 लाख घन मीटर गैस प्रतिदिन बेची गई है।

घटनाक्रम से परिचित सूत्रों ने कहा कि बेची गई गैस में से गेल ने आठ लाख घन मीटर गैस खरीदी जबकि एचपीसीएल ने 4.2 लाख और टारेंट ने 1.2 लाख घन मीटर गैस प्रतिदिन खरीदी। ओएनजीसी ने केजी बेसिन के डी5 ब्लॉक से निकाली जा रही गैस की खरीद के लिए शहरी गैस वितरक कंपनियों और उर्वरक एवं बिजली उत्पादक कंपनियों से बोलियां आमंत्रित की थीं।

BUSINESS STANDARD HINDI, Delhi, 30.6.2023
Page No. 4, Size:(10.68)cms X (13.23)cms.

ओएनजीसी ने केजी बेसिन की गैस बेची

सार्वजनिक क्षेत्र की तेल व गैस कंपनी ओएनजीसी ने बंगाल की खाड़ी में स्थित केजी बेसिन से निकाली जा रही गैस की बिक्री टॉरंट गैस समेत तीन कंपनियों को किया है। सूत्रों के मुताबिक ऑयल एंड नेचुरल गैस कॉरपोरेशन (ओएनजीसी) ने केजी बेसिन क्षेत्र से निकाली गई गैस का कुछ हिस्सा ई-नीलामी के जरिये टॉरंट गैस पुणे लिमिटेड, गेल इंडिया लिमिटेड और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड (एचपीसीएल) को बेची है। इस दौरान 14 लाख घन मीटर गैस प्रतिदिन बेची गई है। बेची गई गैस में से गेल ने आठ लाख घन मीटर गैस खरीदी जबकि एचपीसीएल ने 4.2 लाख और टॉरंट ने 1.2 लाख घन मीटर गैस प्रतिदिन खरीदी। *भाषा*

ECONOMIC TIMES, Delhi, 30.6.2023
Page No. 14, Size:(11.79)cms X (8.90)cms.

A Tenth of Pumps Now Offer EV Charging

Sanjeev.Choudhary
@timesgroup.com

New Delhi: Nearly 9,000 or about a tenth of the total petrol pumps across the country now offer electric vehicle (EV) charging facilities as fossil fuel retailers ramp up alternative energy facilities at their outlets.

At the beginning of June, the charging facilities were available at 8,853 pumps, up from 3,423 a year earlier, the petroleum and natural gas ministry data showed.

The sharp expansion is an outcome of the government push as well as the realisation by companies that it is important to build presence in alternative energy quickly, an industry executive said. Increasing charging facilities within cities as well as on highways will reduce range anxiety among potential EV owners and accelerate the shift towards electrification of mobility, said an official.

Indian Oil Corporation, the largest operator of petrol pumps in the country, has the highest number of pumps with EV charging facilities. Its 5,600 pumps, or about 15% of its 36,400 total outlets, offer charging facilities. Hindustan Petroleum Corporation (HPCL), the second-largest operator of petrol pumps, has charging facilities at 2,100 fuel stations, or a tenth of its total pumps.

At the start of June, charging facilities were available at 8,853 pumps, up from 3,423 a year earlier

BPCL offers EV charging at 738 pumps of the total 21,100.

Reliance-BP, Nayara Energy and Shell, the private fuel retailers, together operate just 8,300 pumps, or less than a tenth of 87,000 pumps in the country. EV charging facilities are available at 28 of the 1,586 pumps operated by Reliance-BP, 178 of the 6,388 pumps of Nayara and 201 of the 343 of Shell.

Just 407 pumps operated by private retailers offer EV charging. Indian Oil, HPCL and BPCL plan to have EV charging facilities at 22,000 pumps over the next few years. Indian Oil aims to set up charging facilities at 10,000 pumps by 2024 while HPCL plans to set up 5,000 EV stations by 2025.

Traditional petrol pumps are now transforming into energy stations, with offerings ranging from petrol and diesel to compressed natural gas (CNG), compressed biogas (CBG) and EV charging. Nearly 5,000 petrol pumps now offer CNG facility. India Oil's 1,850 pumps, BPCL's 1,600 and HPCL's 1,450 pumps offer CNG fuelling facilities. About 37,000 pumps, or 43% of the country's total, also use solar energy for a lot of their own operational needs.

MINT, Delhi, 30.6.2023
Page No. 4, Size:(3.68)cms X (18.10)cms.

Adani Total to invest ₹20,000 cr over 10 yrs

Mayur Bhalerao
mayur.bhalerao@livemint.com
MUMBAI

Adani Total Gas Ltd (ATGL), a joint venture between Adani Group and French energy behemoth TotalEnergies, plans to invest ₹18,000-20,000 crore in the next 8-10 years to build infrastructure for its gas distribution business, said Parag Parikh, CFO, ATGL, in a note in the company's FY23 annual report.

The company, which currently has a network of 460 compressed natural gas (CNG) stations and 700,000 domestic consumers of piped cooking gas, said it will use the investment to add more CNG stations and expand its network of gas pipelines.

"We intend to build over 3,000 electric vehicle charging points across India; we are commissioning one of India's largest biomass plants at Barsana in Uttar Pradesh with a starting capacity of 600 tonnes per day," Parikh said. The company is optimistic about the future of gas in India, as the government is looking to increase the share of natural gas in the country's energy mix to 15% by 2030, from 6% now.

ATGL has invested at least ₹1,150 crore to create additional infrastructure in FY2023 and now waits for clarity on allegations made against Adani Group by short seller Hindenburg Research on 24 January.

FREE PRESS JOURNAL, Mumbai, 30.6.2023
Page No. 9, Size:(13.68)cms X (4.58)cms.

Adani Total to invest ₹20K cr in 8-10 yrs to expand city gas

PTI / New Delhi

Adani Total Gas Ltd, the joint venture of billionaire Gautam Adani's group and French energy giant TotalEnergies, will invest Rs 18,000 crore to Rs 20,000 crore in the next 8 to 10 years to expand infrastructure for retailing CNG to automobiles and piping gas to households and industries, its CFO said.

The company retails CNG to automobiles and pipes gas to household kitchens for cooking purposes in 52 licences that cover 124 districts of the country. It has 460 CNG stations in the country and about 7 lakh consumers of its piped cooking gas.

It is looking to expand its network of CNG stations as well as pipeline network that takes the gas to household kitchens and industries, to tap into the country's growing appetite for cleaner fuel.

In the company's latest annual report, Adani Total Gas Ltd (ATGL) chief financial officer Parag Parikh said the company

invested over Rs 1,150 crore in 2022-23 (April 2022 to March 2023) for creating additional infrastructure.

"From a long-term perspective, we continue to be optimistic of gas prospects. There is a larger priority to moderate pollution as gas remains a preferred clean energy source with high user safety, customer trust and delivery convenience," Parikh said.

The firm is looking at investing more in creating infrastructure and expanding its network. "For our city gas distribution (CGD) business, we intend to invest around Rs 18,000-20,000 crore in the next to 8-10 years to build infrastructure that widens our customer base and sustains revenue growth," he said.

MILLENNIUM POST, Delhi, 30.6.2023

Page No. 9, Size:(25.81)cms X (11.64)cms.

Adani-Total Gas to invest ₹18K cr to 20K cr in 8-10 yrs to expand city gas

Company retails CNG to automobiles & pipes gas to households for cooking purposes in 52 licences that cover 124 districts of India

NEW DELHI: Adani Total Gas Ltd, the joint venture of billionaire Gautam Adani's group and French energy giant TotalEnergies, will invest Rs 18,000 crore to Rs 20,000 crore in the next 8 to 10 years to expand infrastructure for retailing CNG to automobiles and piping gas to households and industries, its CFO said.

The company retails CNG to automobiles and pipes gas to household kitchens for cooking purposes in 52 licences that cover 124 districts of the country. It has 460 CNG stations in the country and about 7 lakh consumers of its piped cooking gas. It is looking to expand its network of CNG stations as well as pipeline network that takes the gas to household kitchens and industries, to tap into the country's growing appetite for cleaner fuel.

In the company's latest annual report, Adani Total Gas Ltd (ATGL) CFO Parag Parikh said the company invested over Rs 1,150 crore in 2022-23 (April 2022 to March 2023) for creating additional infrastructure. "From a long-term perspective, we continue to be optimistic of gas prospects. There is a larger priority to moderate pollution as gas remains a preferred clean energy source with high user safety, customer trust and delivery convenience," Parikh said.

The firm is looking at investing more in creating infrastructure and expanding its network.

"For our city gas distribution (CGD) business, we intend to invest around Rs 18,000-20,000 crore in the next to 8-10 years to build infrastructure that widens our customer base and sustains revenue growth," he said.

AGTL CEO Suresh P Manglani said the firm's strategy is to fast-track steel pipeline laying and build CNG stations faster across the licenses where it operates for early monetization.

"I am happy to share that your company is going to build over 1,800 CNG stations in the next 7-10 years and committed to connecting every home across all our geographical areas (GAs) desiring to have cleaner and greener piped natural gas in their kitchen," he said.

Besides scaling core business of gas distribution, the firm has embarked on diversifying its bouquet of choice - CNG, compressed biogas (CBG) and EV charging. "The time is coming when we will have widened our portfolio of service to a range of clean fuels that address different applications for different consumers, reinforcing our positioning as a one-stop comprehensive service provider," he said.

India is targeting to increase the share of natural gas, which is less polluting than liquid fuels, in the economy to 15 per cent of its energy mix by 2030 from the current 6 per cent. And city gas is an area the government is prioritising for this.

He said the government's move to cap the cost of natural gas will bring stability in prices and prioritise availability to the city gas distribution network. "This price stability and supply predictability will empower companies like yours to enhance services around this stable pricing and accelerate the country's fuel preference in line with the stated policy."

On new opportunities, Manglani said ATGL has formed two separate units for e-mobility and biomass.

"Foraying into the rapidly growing segment of e-mobility, ATGL has formed a wholly owned subsidiary, Adani TotalEnergies E-mobility Limited (ATEL). Presently, ATEEL is engaged in setting up EV charging infrastructure for two, three and four-wheelers (including bus) at various locations across the country".

EV charging is a natural fit in ATGL's existing business of CNG retail outlets and is a step towards offering alternative fuel choices to consumers, he said.

ATGL already has 104 charging points at 26 locations across the country. This it intends to scale it up to over 3,000 EV charging points across the country.

He said the floor and ceiling set by the government for the majority of the gas produced within the country will "ensure a stability in domestic gas prices and get India beyond the gas volatility of FY 2022-23." PTI

FINANCIAL EXPRESS, Delhi, 30.6.2023
Page No. 8, Size:(2.99)cms X (4.29)cms.

Adani-Total Gas to invest ₹20,000 crore in next 8-10 years

ADANI TOTAL GAS, the joint venture of billionaire Gautam Adani's group and French energy giant TotalEnergies, will invest ₹18,000 crore to ₹20,000 crore in the next eight to 10 years to expand infrastructure for retailing CNG to automobiles and piping gas to households and industries, its CFO has said. PTI

FINANCIAL EXPRESS
READ TO LEAD

ASIAN AGE, Delhi, 30.6.2023
Page No. 7, Size:(9.37)cms X (7.34)cms.

Focus will be on net zero carbon emission projects

BPCL has plans to raise ₹18,000 crore

MADHUSUDAN SAHOO
NEW DELHI, JUNE 29

State-owned oil & gas retailer Bharat Petroleum Corporation Ltd (BPCL) will raise up to ₹18,000 crore through rights issue or an issue of equity shares on a rights basis to fund its net zero carbon emission projects. Apart from BPCL, other leading oil retailer firms like Indian Oil Corporation Ltd (IOCL), and Hindustan Petroleum Corporation Ltd (HPCL) are likely to come up with similar plans to get government capital and support zero carbon mission of the government as well.

While filing it in a stock exchange, BPCL said that its board at a meeting held on Wednesday approved the proposal for raising capital up to an amount not exceeding ₹18,000 crore. "This capital will be raised by way of issue of equity shares on rights issue basis to eligible equity shareholders of the corporation as on the record date," it said, adding that the detailed terms of the rights issue including but not limited to the issue price, right entitlement, record date, timing, and terms of payment will be intimated separately after the board's approval in due course.

- Capital will be raised hrough rights issue or an issue of equity shares on a rights basis.
- Other oil retailer firms like IOCL, HPCL, are likely to come up with similar plans to support zero carbon mission.

The government, which is the majority owner of the company, is expected to subscribe to the rights issue and infuse equity in the company. The BPCL's rights issue decision was taken by the central government to infuse more equity in the state-owned oil producing company.

In the last budget 2023, finance minister Nirmala Sitharaman had announced to provide ₹35,000 crore capital support to oil making PSU companies — HPCL, BPCL and IOCL to support their energy transition and net zero initiatives.

IOC, which is also planning to launch a rights issue, on Saturday approved doubling its authorised share capital to ₹30,000 crore.

ECONOMIC TIMES, Delhi, 30.6.2023
Page No. 14, Size:(11.81)cms X (3.25)cms.

City Gas Auction in Works for J&K, Ladakh, NE

Our Bureau

New Delhi: The Petroleum and Natural Gas Regulatory Board (PNGRB) is planning to auction city gas distribution licences for north-eastern states and the union territories of Ladakh, and Jammu & Kashmir. The PNGRB is in the process of finalising the areas for the 12th city gas bidding round. It has drawn up a tentative list of areas for which licenses will be auctioned and has sought views from the stakeholders, according to a notification on the website of the regulator. The proposed list of areas includes Arunachal, Meghalaya, Manipur, Mizoram, Nagaland, Sikkim, J&K and Ladakh.

ECONOMIC TIMES, Delhi, 30.6.2023
Page No. 2, Size:(4.15)cms X (24.28)cms.

BRENT UP AT $74.46

Crude Edges Higher on Larger Fall in US Inventory

Reuters

London: Oil prices edged higher on Thursday, buoyed by a bigger-than-expected fall in US inventories, but fears that rising interest rates could dent global economic growth limited further gains.

Brent crude futures was up 43 cents, or 0.6%, to $74.46 a barrel. US West Texas Intermediate (WTI) crude futures rose 48 cents, or 0.7%, to $70.04 a barrel.

Both benchmarks gained about 3% on Wednesday after the US Energy Information Administration (EIA) said crude inventories dropped by 9.6 million barrels in the week ended June 23, far exceeding the 1.8-million barrel draw analysts had forecast in a Reuters poll.

"The jury is still out on whether the second part of 2023 will bring with it the long-anticipated decline in inventories. Nonetheless, the impact that stocks have on oil prices was on display yesterday on a smaller scale," PVM Oil analyst Tamas Varga said.

Concerns about the impact that rising interest rates will have on economic growth came back to the fore, however, put a lid on further gains.

Leaders of the world's top central banks reaffirmed on Wednesday that they think further policy tightening will be needed to tame stubbornly high inflation but still believe they can achieve that without triggering outright recessions. US Federal Reserve Chair Jerome Powell did not rule out further hikes at the central bank's next meeting, while European Central Bank President Christine Lagarde cemented expectations for a ninth consecutive rise in euro zone rates in July.

Adding to pressure, annual profits at industrial firms in China, the world's second-biggest oil consumer, extended a double-digit decline in the first five months as softening demand squeezed margins.

BUSINESS LINE, Delhi, 30.6.2023
Page No. 11, Size:(12.71)cms X (8.52)cms.

Govt unveils guidelines for manufacture of electrolysers, production of green hydrogen

Our Bureau
New Delhi

The Ministry of New & Renewable Energy (MNRE) has announced guidelines under the National Green Hydrogen Mission for manufacturing electrolysers and production of green hydrogen.

Earlier this year, MNRE launched the National Green Hydrogen Mission, for implementing the Strategic Interventions for Green Hydrogen Transition (SIGHT) programme that aims to establish electrolyser manufacturing base and green hydrogen producing facilities.

Under Component 1 of SIGHT, the MNRE has allocated ₹4,440 crore for manufacturing electrolysers for the period FY26 to FY30, while Component 2 deals with an allocation of ₹13,050 crore for producing green hydrogen from FY26 to FY30.

Overall, under SIGHT, the total financial incentive is ₹17,490 crore and the two components have been launched with the aim of enabling rapid scale-up, technology development and cost reduction.

State-run Solar Energy Corporation of India (SECI) is the implementing agency.

BASE INCENTIVE

Under Component 1, the government support is offered for manufacturing electrolysers in terms of ₹ per kilowatt (kw) corresponding to the manufacturing capacity.

The base incentive will start at ₹4,440 per kw in the first year, which will gradually decline on an annual basis. The incentives will be provided for five years from the date of commencement of the manufacturing facility.

Another feature in the scheme is to indigenise the electrolyser value chain. The incentives come attached with a condition for the bidder to demonstrate a certain minimum local value addition every year. The minimum LVA for both alkaline and proton exchange membrane/solid oxide/Anion exchange membrane electrolysers has been specified.

The capacity targeted in the first tranche under this component is 1,500 megawatts (MW). A major portion of the financial incentive has been devoted to establishing a robust domestic green hydrogen manufacturing infrastructure in the country.

TWO MODES

The MNRE has identified two modes for producing the sustainable fuel. Under Mode 1, interested parties can bid on the least incentive demanded over a three-year period through a competitive bidding mechanism.

Under Mode 2, the SECI will aggregate demand and then call for bids for procuring green hydrogen and its derivatives at the lowest cost through a competitive bidding system.

Under the scheme, a direct incentive in terms of ₹ per kg of green hydrogen production will be provided for 3 years from the date of starting the production facility.

ECONOMIC TIMES, Delhi, 30.6.2023
Page No. 9, Size:(17.05)cms X (11.28)cms.

DELAY IN CONSENT weighing on IL&FS Paradip Refinery deal completion; IL&FS to move NCLAT

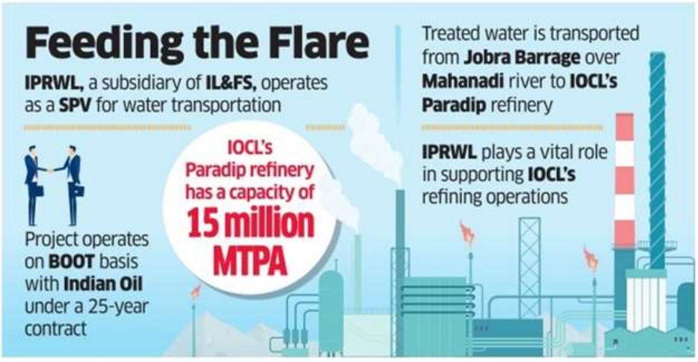
IL&FS' Stake Sale in IPRWL to IndianOil Adani Hits IOC Hurdle

Shilpy.Sinha@timesgroup.com

Mumbai: The sale of IL&FS Paradip Refinery Water to IndianOil Adani Ventures, a deal worth ₹600 crore, has hit a roadblock with the state-owned refiner Indian Oil Corporation (IOC) delaying the consent, raising concerns about the timely completion of the sale. The IL&FS board is planning to approach the National Company Law Appellate Tribunal (NCLAT) to proceed with the sale without IOC's consent.

This is the second time the sale of this distressed asset has encountered obstacles, following a Morgan Stanley-run fund's withdrawal from a deal to purchase it a year ago.

IndianOil Adani Ventures, earlier called Indian Oiltanking, is a joint venture between IOC (49.38% stake), Adani Group (49.38%), and UTI Fund (1.24%). The company has expressed preliminary interest in acquiring IL&FS' 100% stake in IL&FS Paradip Refinery Water (IPRWL). However, the sale is awaiting IOC's consent.



According to the terms of the contract between IOC and IL&FS established on January 29, 2010, IL&FS must retain a minimum 51% equity stake in IPRWL until the end of the build-own-operate-transfer (BOOT) concession period, which concludes in May 2039.

Additionally, IOC has the right to stake ownership of up to 49% of the shares when they are put up for sale. The consent of IOC is crucial for any equity sale related to the refinery.

IL&FS had requested upfront waivers from IOC to engage with IndianOil Adani Ventures, seeking to address prior consent requirements and pre-emptive rights outlined in the BOOT agreement, request for proposal, and other relevant bid documents. However, the company is still awaiting a response from IOC regarding the way forward and the possibility of obtaining upfront waivers for bilateral discussions with IndianOil Adani. "We have filed an application with NCLAT seeking permission to sell IPRWL — either by directing IOC to buy 100% stake or by granting/waiving consent to sell to third party bidder," said an IL&FS spokesperson.

He added that the decision was taken by the Board after attempts to sell this asset failed pending IOC consent.

In case IOC decides against acquiring this asset, the board plans to launch an independent public sale process for this green company with concessions up to 2039, subject to NCLAT directions.

This latest interest expressed by IndianOil Adani follows the setback faced by IL&FS in resolving the sale of IPRWL, as North Haven India Infrastructure Fund's (NHIIF) withdrawal affected the process.

Last year NHIIF, an India-focused infrastructure fund managed by Morgan Stanley Investment Management, withdraw its offer to purchase IL&FS' equity stake in IPRWL due to delays in finalising the deal, as it failed to secure IOC's final consent.

INDIAN EXPRESS, Delhi, 30.6.2023
Page No. 3, Size:(20.33)cms X (11.03)cms.

Jet fuel exports to Europe help meet summer rush, set for new record

SUKALP SHARMA
NEW DELHI, JUNE 29

INDIA'S EXPORT of aviation turbine fuel (ATF) could touch an all-time monthly high in June and the country is likely to be Europe's biggest source of jet fuel in July, which also marks the peak of the continent's summer travel season, as per an analysis of data shared by commodity market analytics and intelligence firm Kpler.

India's ATF export volumes so far in June have averaged at a record high of 208,433 barrels per day (bpd). As per Kpler data, the previous peak of 206,871 bpd was in June 2018. More than half of the dispatched ATF volumes from India this month are headed for Europe, where they are likely to arrive in July as the voyage usually takes about a month.

As per Kpler's estimates, European imports of ATF in July are likely to be around 435,482 bpd, of which 131,136 bpd, or over 30 per cent, are likely to be from India. Indian refiners, particularly export-oriented private sector players Reliance Industries and Nayara Energy, have emerged as major suppliers of refined petroleum products to Europe as the continent

CONTINUED ON PAGE 4

INDIAN EXPRESS, Delhi, 30.6.2023
Page No. 3, Size:(20.33)cms X (11.03)cms.

Jet fuel exports to Europe

shuns Russian crude oil and petroleum fuels over the war in Ukraine. Interestingly, this comes alongside Indian refiners snapping up discounted Russian crude, leading to the perception that products derived from Russian barrels may be reaching European shores via India.

The Kpler data shows that India had the biggest share in Europe's jet fuel import deliveries in April and May as well, but volumes declined considerably in June with imports from Kuwait registering a healthy growth.

July falls in the middle of the European summer travel season that lasts from June to August. The period usually sees high travel demand in the continent, and consequently, jet fuel consumption there also goes up. Europe's jet fuel import data of the past few months shows that the continent's major sources of jet fuel are Kuwait, India, South Korea, United Arab Emirates, and Saudi Arabia.

According Kpler's Lead Crude Analyst Viktor Katona, the jump in India jet fuel exports is timely from the point of view of Indian refiners. "This (high ATF export volumes) comes in very handy for Indian refiners as the monsoon season has historically hindered domestic Indian fuel demand. So, having plentiful export outlets help maintaining high refinery run rates," said Katona. Demand for fuels and other petroleum products tempers during the monsoon in India due to lower demand for transportation fuels and refined products used in some industries where work slows down because of the rains.

According to Katona, with the Indian government doing away with the cess on jet fuel exports on March 4, exports of the fuel are unimpeded. From July 1, 2022, the government had imposed windfall gains tax by way of cesses on domestic crude oil and exports of refined fuels – petrol, diesel, and ATF to tax super-normal profits of oil producers and fuel exporters due to the surge in global oil prices and fuel margins.

MORNING STANDARD, Delhi, 30.6.2023
Page No. 10, Size:(12.46)cms X (18.18)cms.

Oil cos on fund raising spree for energy transition

ENS ECONOMIC BUREAU @ New Delhi

OIL companies have been scurrying the equity market to meet expenses of energy transition they have set for themselves.

Recently, the board of state-run Bharat Petroleum Corporation (BPCL) approved a rights issue for raising up to ₹18,000 crore, and other oil companies like Indian Oil Corporation Limited (IOCL) and Hindustan Petroleum Corporation Limited (HPCL) are likely to follow suit. As per the reports, the government directed IOCL and BPCL to launch rights issues, and HPCL to make a preferential share allotment to the government. And the companies together are likely to invest ₹3.5-4 lakh crore to achieve their net zero-emissions goals by 2040. To achieve the emission goal, a company will need a balance between the quantum of greenhouse gases it places into the atmosphere and the amount it takes out.

Last week BPCL said that the funds will be used to achieve energy transition, net zero and energy security objectives. The company has set up short-term and long-term goals to achieve the net zero target by 2040.

It targets to reach 1 gigawatt (GW) of renewables by 2025 and 10 GW by 2040. Besides, the company also signed a memorandum of understanding (MoU) with the Rajasthan government to set up a 1 GW renewable energy (RE) power plant in the state.

Indian Oil Corporation, India's largest oil marketing company, has also resolved to achieve net-zero operational emissions by 2046. The company's decarbonisation plans encompass both Scope 1 & 2 emissions.

Putin, Prigozhin and the future of OPEC+

Putin made the cartel stronger—remove him and the Saudis have a problem

It was unsurprising that Saudi Crown Prince Mohammed bin Salman was among the first foreign leaders to telephone Vladimir Putin this week to check on him after the mutiny that failed. The Saudi royal expressed his "relief at the successful de-escalation" and his "wishes of further security and stability."

We don't know how the drama that weakened Putin will play out in the coming days, weeks and months — but I'm certain of one thing: the Russian leader made OPEC stronger than ever. Remove him, and Saudi Arabia and the rest of the cartel would have a problem. And what the chaos showed Russians, and the oil market, is that they ought to start contemplating a Russia without Putin.

Back in 2016, OPEC was a wounded animal. The shale revolution, which turned the US into the world's largest oil producer, had dented the market power of Saudi Arabia and its allies. Other non-OPEC nations, from Brazil to Russia, were free riding on the cartel's efforts to keep oil prices higher than a free market would have dictated. Pundits rushed to write OPEC obituaries. But in a meeting on the sidelines of the G20 summit in Hangzhou, China, Putin and Prince Mohammed struck a deal that transformed the oil market. Overnight, Russia dropped decades of opposition to the cartel, joining in a new loosely defined alliance called OPEC+. It would take a couple of months for the deal to become public, but when it did, what emerged was a cartel rivalling its peak influence of the 1970s. The new combination directly controlled 50% of the global oil market, up from about one-third before the deal.

JAVIER BLAS
Bloomberg

It was a win-win pact cemented on money: Prince Mohammed needed higher oil revenue for his modernisation plans, and Putin needed petrodollars to finance his imperialist vision and overcome Western sanctions imposed after his invasion of Crimea two years earlier. But joining OPEC was hardly celebrated in Moscow. Igor Sechin, head of state-controlled oil giant Rosneft PJSC, wanted a free hand to continue free riding on OPEC, rather than helping the cartel. Others in the petroleum industry were also sceptical, so were many in the ministry of finance and the central bank.

Russia, in any case, didn't join OPEC, as Saudi Arabia would have preferred, but signed a so-called "Declaration of Cooperation," in December 2016 in Vienna. The declaration showed that the membership was more a handshake rather than a state project. But nothing is forever — not even this bromance. If Putin were to go, it could mean the end of the OPEC+ coalition, not just triggering the exit of Russia, but also of the other nine countries that went along it. Together, the 10 non-OPEC members of the OPEC+ alliance pumped nearly 15% of the world's crude oil last month—not an insignificant amount.

What would follow is unclear, but Saudi Arabia showed the world in early 2020 that it's prepared to start a price war, flooding the market and crashing prices, to force Moscow to remain onside. In that scenario, the fall of Putin would be extremely bearish, and the oil market chaos would spread to energy stocks, petrocurrencies such as the Canadian dollar and emerging sovereign bonds like those of, say, Nigeria. But there's another—bullish—scenario to consider. If Putin's fall results in violence, a worst-case scenario could shut down—or seriously interfere with—production of as much as 10% of the world's oil supply. Worse, the outcome could be different warlords—or, say, oligarchs—controlling various parts of the country's oil industry. That, it goes without saying, would be very bullish for oil prices.

Much like for spies during the Cold War, the savvy oil trader will need to master the art of Kremlinology.

FINANCIAL EXPRESS, Delhi, 30.6.2023
Page No. 4, Size:(12.21)cms X (9.66)cms.

DIVERSIFYING SUPPLY SOURCES

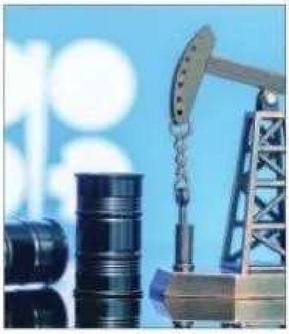
Russia's share in oil imports touches record 42% in May

New Delhi ramps up imports after Moscow started offering discount

MANISH GUPTA
New Delhi, June 29

INDIA'S CRUDE OIL IMPORTS

(April-May, % share) OPEC Eurasia*



*Mainly Russia and CIS countries Source: PPAC, Ministry of Petroleum and Natural Gas

WHILE THE SHARE of the 13 member countries of OPEC in India's crude oil imports has been consistently declining over the last six years, it fell sharply in FY23 and FY24 till date. This is because the country suddenly scaled up oil imports from Russia following the geopolitical conflict.

Taking advantage of the ban imposed by the US and European Union on imports from Russia after it invaded Ukraine in February 2022, India ramped up its oil imports from Russia as it started selling its oil at a discount to select countries.

From less than 2% in FY22, Russian share of oil imports in India shot up to 19.1% in FY23, as per the Reserve Bank of India's annual report. In the same year, crude oil imports from Saudi Arabia and the US showed a slight decline, while that from Iraq and the UAE remained almost unchanged over the previous fiscal.

According to the Petroleum Planning and Analysis Cell (PPAC), the share of OPEC in India's crude oil import fell almost 15 percentage points from 86.5% in in April-May FY18 to 71.8% in April-May FY22, and further to 66.7% and 44.9% respectively in the corresponding periods in FY23 and FY24.

In May 2023, with 1.96 million barrels per day (mbd) from Russia, the share of Russian oil imports reached a record high of 42%, which was higher than the combined oil imports from Saudi Arabia, Iraq, the UAE and the US. Saudi Arabia saw a major decline.

India, the world's third largest crude oil importer and consumer, has been strategically diversifying its crude supply sources. It has a daily oil consumption of around 5 million barrels with a refining capacity of 250 MMTPA. Indian energy companies buy from all major oil producers in the world. From Russia, it buys in US dollars for oil below the $60 per barrel cap imposed by the West, and uses UAE dirhams for oil above the cap.

India stepped up its import of cheap Russian oil despite sanctions from the West saying it had to provide "energy justice" to its citizens. "India has the unique distinction of servicing 60 million visitors at its petrol pumps every single day. Despite challenging times, it is important for the government to ensure access to affordable energy to our citizens," the government said last year.

ECONOMIC TIMES, Delhi, 30.6.2023
Page No. 14, Size:(5.81)cms X (9.25)cms.

Tariff for Gas Grid System Up by 10%

Our Bureau

New Delhi: The Petroleum and Natural Gas Regulatory Board has increased the unified tariff for the national gas grid system by 10% to ₹81.1 per mmbtu from July 1, up from the current ₹73.9.

The unified tariff for the national gas grid system hiked by 10% to ₹81.1 per mmbtu from July 1, up from the current ₹73.9

The regulator had introduced a unified tariff for natural gas pipelines from April 1 to help boost gas consumption by customers in places far away from supply centres. This allows customers to pay a single tariff while pipeline operators get differentiated tariffs based on the distance. Three tariff zones were created, with the first zone lasting 300 km from the gas source, the second between 300 km and 1,200 km, and the third beyond 1,200 km.

The regulator has announced a tariff of ₹40 per mmbtu for the first zone, ₹79 for the second and ₹114.5 for the third zone.

To curb pollution in NCR, diesel generators banned from Oct 1

SUMEDHA SHARMA
TRIBUNE NEWS SERVICE

GO FOR RETRO-FITMENT OF DUAL-FUEL KITS

Retro-fitment of dual-fuel kits or emission control devices, wherever warranted as per the revised schedule, must be completed by September 30, failing which the generators shall not be permitted in the entire NCR, including for use in essential services.

Order of Commission for Air Quality Management

GURUGRAM, JUNE 29

Calling uncontrolled use of diesel generator (DG) a major contributing factor for the deterioration of air quality in the National Capital Region (NCR), the Commission for Air Quality Management (CAQM) has ordered a ban on diesel generators from October 1. The ban shall apply to all sectors in the NCR, including industrial, commercial, residential and office establishments.

The Residents Welfare Associations (RWAs) and industrial associations across the NCR have demanded a subsidy or incentives to switch to greener mode owing to high costs. Converting a DG set to dual-fuel mode (70 per cent gas, 30 per cent diesel) costs between Rs 5 lakh to Rs 15 lakh, besides maintenance charges and other costs. Retrofitting DGs with emission control devices (EDCs) costs much the same.

It its latest order, addressed to the authorities concerned, including pollution control boards of the NCR districts of Haryana, UP and Delhi, the commission has asked them to meet the deadline and ensure that all DG sets are equipped with either retrofitted ECDs or dual-fuel kits of natural gas and diesel, failing which they will not be allowed to operate even in emergency services.

"Retro-fitment of dual-fuel kits or ECDs, wherever warranted as per the revised schedule, must be targeted to be completed latest by September 30, failing which the DGs shall not be permitted under any circumstances in the entire NCR, including for use in essential services, etc," read the order issued by the authority yesterday.

Highlighting the imposition of Graded Response Action Plan (GRAP) every winter, it said while generally banning the use of DG sets in the NCR during the restrictions under GRAP, it allowed their usage in emergency services like elevators, escalators and healthcare facilities, but it was now time to switch to green options.

"The above-noted dispensation/relaxation towards limited use of DG sets was to avoid disruption to emergent services in the backdrop of limited certified technologies/devices being available towards abatement of high levels of air pollution from such DG sets. Over the period, through detailed technical deliberations and consultations with the stakeholders concerned, the commission evolved the means for substantial emission reduction from the use of DG sets through transition of existing DG sets to a dual-fuel mode (gas plus diesel) and retro-fitment of ECDs to substantially lower the PM levels, etc. The commission since issued various directions from time to time in this regard. Conversion to dual-fuel mode and/or retro-fitment of ECDs is essential," the order read.

BUSINESS LINE, Delhi, 30.6.2023
Page No. 11, Size:(9.47)cms X (7.99)cms.

US Energy Secretary to visit IOC's sustainable aviation fuel facility

Rishi Ranjan Kala
New Delhi

US Energy Secretary Jennifer M Granholm is scheduled to visit Indian Oil Corporation's (IOC) upcoming sustainable aviation fuel (SAF) manufacturing facility in July, for which the CPSU has tied up with US-based sustainable fuels technology company, LanzaJet.

Sources said that plans are afoot for the visit of the US Energy Secretary to the Panipat refinery to see the SAF manufacturing facility's progress next month. She is also scheduled to participate in the 4th G20 Energy Transitions Working Group Meeting on July 19-20.

IOCL has planned an 86,800 tonnes per annum SAF manufacturing facility at Panipat using LanzaJet's ATJ technology. The production of sustainable fuel is expected by 2026.

IOC-LANZAJET DEAL

The MoU with the US-based sustainable fuels producer, signed during the India Energy Week in February this year, will explore producing SAF in India.

The partnership aims to pursue large-capacity SAF production using alcohol-to-jet (ATJ) technology. Both firms are also working on expanding the partnership with a joint venture in India to deploy the LanzaJet technology.

The ATJ technology converts ethanol to Synthetic Paraffinic Kerosene and Synthetic Paraffinic Diesel. It can process any sustainable ethanol source, including ethanol produced from municipal solid waste (MSW), agricultural residues, industrial off-gases and biomass.

In May 2023, Oil Minister H S Puri said India has feedstock for the potential production of 19-24 million tonnes (mt) of SAF per year, whereas the estimated maximum requirement, considering a 50 per cent blend, is around 8-10 mt annually by 2030.

BUSINESS LINE, Delhi, 30.6.2023
Page No. 1, Size:(12.71)cms X (12.49)cms.

With Russian oil set to breach G7 cap, payment issue worsens

TOUGH GOING. As Moscow cuts discount, Delhi may find it hard to settle in $ as sanctions will kick in

Amiti Sen
New Delhi

REACHING THE LIMITS. Russia is now the largest supplier of oil to India, displacing traditional players such as Saudi Arabia, the UAE and Kuwait. REUTERS

India's payment difficulties with sanctions-hit Russia are expected to worsen. Delhi may not be able to pay for the Russian oil in dollars due to the reduced discounts and a dip in the supply of cheaper varieties.

As a result, prices are exceeding the cap of $60 per barrel set by G7 nations, according to sources.

"If India continues to pay for Russian oil at above $60 per barrel, it may attract Western sanctions and, therefore, banks and traders may not want to get involved in it. The most viable alternative is rupee payment; but, with Moscow already grappling with piling rupee balance due to India's import of defence equipment, the situation is difficult," a source tracking the issue told *businessline*.

SURGING IMPORTS

Hit by Western sanctions after its attack on Ukraine last January, Russia found a ready-market for its crude in India and offered steep discounts. As a result, India's imports of crude oil from Russia increased nearly 13 times in 2022-23 to worth over $31 billion from less than $2.5 billion in 2021-22.

Russia is now the largest supplier of oil to India, displacing traditional players such as Saudi Arabia, the UAE and Kuwait.

As this oil was largely purchased below the G7 price cap — above this Western sanctions kick in — India was mostly able to pay for the oil in dollars.

"But the oil below the $60 per barrel price cap is mostly over now. One reason is that Russia has reduced its discount on oil because of the increasing demand from China and the second is that the lower grade of Ural, which was available at a cheaper price, is now in short supply and India is being forced to move to higher grades," the source explained.

Officials from the Ministries of External Affairs, Finance and Petroleum & Natural Gas are are in a huddle to see how the situation can be best handled, the source said.

RUSSIA'S SURPLUS ₹

Buying oil at prices higher than the G7 cap would make it a sanctioned transaction and it will no longer be possible to use the dollar or the euro as no bank would want to get involved.

"As India does not allow the use of Chinese yuan or the UAE dirham, trading has become difficult due to increased international scrutiny of UAE banks. One ready option is the use of rupee. But Russia has a problem with that as it already has a huge pile of rupee, estimated at over $2 billion, due to its defence transactions with India," the source said.

Russia's inability to utilise its rupee balance stems from a lack of sufficient imports from India.

VIRAT VAIBHAV, Delhi, 30.6.2023
Page No. 15, Size:(25.81)cms X (11.71)cms.

निवेश

देश में अडाणी टोटल के अभी 460 सीएनजी स्टेशन हैं

अडाणी टोटल आठ-10 वर्षों में 20,000 करोड़ रु. निवेश करेगी

एजेंसी ■ नई दिल्ली

अडाणी समूह और फ्रांसीसी कंपनी टोटलएनर्जीज की संयुक्त उद्यम अडाणी टोटल गैस लिमिटेड अगले आठ-दस वर्षों में गैस वितरण के लिए बुनियादी ढांचा खड़ा करने पर 20,000 करोड़ रुपए तक का निवेश करेगी। अडाणी टोटल गैस लिमिटेड (एटीजीएल) की वार्षिक रिपोर्ट में कहा गया है कि वाहनों के लिए सीएनजी की खुदरा बिक्री और घरों एवं उद्योगों को पाइप से गैस पहुंचाने के लिए बुनियादी ढांचे के विस्तार पर अगले आठ से 10 वर्षों में 18,000 करोड़ रुपए से लेकर 20,000 करोड़ रुपए तक का निवेश किया जाएगा। कंपनी देश के 124 जिलों में वाहनों के लिए सीएनजी की खुदरा बिक्री करने के अलावा पाइप से घरेलू रसोई गैस की आपूर्ति भी करती है। देश में इसके 460 सीएनजी स्टेशन हैं और पाइप से रसोई गैस के करीब सात लाख उपभोक्ता हैं। नवीनतम वार्षिक रिपोर्ट के मुताबिक, कंपनी ने अतिरिक्त बुनियादी ढांचे के निर्माण पर वित्त वर्ष 2022-23 में1,150 करोड़ रुपए से अधिक का निवेश किया है। कंपनी के मुख्य वित्तीय अधिकारी (सीएफओ) परग पारिख ने कहा, दीर्घकालिक नजरिए से हम गैस कारोबार की संभावनाओं को लेकर आशावादी हैं। कंपनी बुनियादी ढांचे के निर्माण और नेटवर्क के विस्तार में अधिक निवेश करने पर विचार कर रही है। उन्होंने कहा, अपने शहरी गैस वितरण कारोबार के लिए अगले आठ-दस वर्षों में बुनियादी ढांचे के निर्माण के लिए हमारा लगभग 18,000-20,000 करोड़ रुपए का निवेश करने का इरादा है। यह हमारे ग्राहक आधार को व्यापक बनाने के साथ राजस्व वृद्धि को कायम रखेगा। एटीजीएल के मुख्य कार्यकारी अधिकारी (सीईओ) सुरेश पी मंगलानी ने कहा कि कंपनी की रणनीति अपने लाइसेंस वाले इलाकों में स्टील पाइपलाइन बिछाने में तेजी लाने और सीएनजी स्टेशन बढ़ाने की है। उन्होंने कहा कि कंपनी अगले सात से 10 वर्षों में1,800 से अधिक सीएनजी स्टेशन बनाने जा रही है।

DAINIK JAGRAN, Rastriya Sanskaran, 30.6.2023
Page No. 10, Size:(3.12)cms X (5.03)cms.

अदाणी टोटल 20,000 करोड़ का निवेश करेगी

नई दिल्ली : अदाणी टोटल गैस लिमिटेड अगले आठ से दस वर्षों में गैस वितरण के लिए बुनियादी ढांचा खड़ा करने पर 20,000 करोड़ रुपये तक का निवेश करेगी। कंपनी देश के 124 जिलों में वाहनों के लिए सीएनजी की खुदरा बिक्री के अलावा पाइप से घरेलू रसोई गैस की आपूर्ति भी करती है। देश में इसके 460 सीएनजी स्टेशन हैं और पाइप से रसोई गैस के करीब सात लाख उपभोक्ता हैं। (प्रेट्र)

DAINIK JAGRAN, Delhi, 30.6.2023
Page No. 8, Size:(3.12)cms X (5.17)cms.

अदाणी टोटल 20,000 करोड़ का निवेश करेगी

नई दिल्ली : अदाणी टोटल गैस लिमिटेड अगले आठ से दस वर्षों में गैस वितरण के लिए बुनियादी ढांचा खड़ा करने पर 20,000 करोड़ रुपये तक का निवेश करेगी। कंपनी देश के 124 जिलों में वाहनों के लिए सीएनजी की खुदरा बिक्री के अलावा पाइप से घरेलू रसोई गैस की आपूर्ति भी करती है। देश में इसके 460 सीएनजी स्टेशन हैं और पाइप से रसोई गैस के करीब सात लाख उपभोक्ता हैं। (प्रेट्र)

NAVODYA TIMES, Delhi, 30.6.2023
Page No. 10, Size:(21.87)cms X (30.94)cms.

गौतम अडानी गैस सैक्टर में करेंगे 20,000 करोड़ का निवेश

नई दिल्ली, 29 जून (एजैंसी): गौतम अडानी अब मुकेश अंबानी को बड़ी टक्कर दे सकते हैं, क्योंकि अडानी ग्रुप ने मुकेश अंबानी को मात देने के लिए गैस सैक्टर में 20,000 करोड़ रुपए का निवेश करने का फैसला लिया है।

अडानी टोटल गैस लिमिटेड (ए.टी.जी.एल.) की रिपोर्ट के मुताबिक वाहनों के लिए सी.एन.जी. की रिटेल बिक्री और घरों एवं इंडस्ट्रीज को पाइप के जरिए गैस पहुंचाने के लिए इंफ्रास्ट्रक्चर के विस्तार पर अगले 10 सालों में 18,000 करोड़ से लेकर 20,000 करोड़ रुपए तक का निवेश किया जाएगा।

कंपनी देश के 124 जिलों में वाहनों के लिए सी.एन.जी. की रिटेल बिक्री करने के अलावा पाइप से घरेलू रसोई गैस की सप्लाई भी करती है। देश में इसके 460 सी.एन.जी. स्टेशन हैं और पाइप से रसोई गैस के करीब 7 लाख ग्राहक हैं। नई वार्षिक रिपोर्ट के मुताबिक कंपनी ने अतिरिक्त इंफ्रास्ट्रक्चर के निर्माण पर वित्त वर्ष 2022-23 में 1,150 करोड़ रुपए से अधिक का निवेश किया है।

ये है कंपनी का इरादा

कंपनी के मुख्य वित्तीय अधिकारी (सी.एफ.ओ.) पराग पारिख का कहना है कि लंबे समय के नजरिए से देखा जाए तो हम गैस कारोबार की संभावनाओं को लेकर आशावादी हैं। कंपनी इंफ्रास्ट्रक्चर के निर्माण और नैटवर्क के विस्तार में अधिक निवेश करने पर विचार कर रही है।

कंपनी का अपने शहरी गैस वितरण कारोबार के लिए अगले 8 से 10 वर्षों में इंफ्रास्ट्रक्चर के निर्माण के लिए लगभग 18,000-20,000 करोड़ रुपए का निवेश करने का इरादा है।

यह ग्राहक के आधार को व्यापक बनाने के साथ राजस्व में बढ़ौतरी को भी कायम रखेगा।

AMAR UJALA, Delhi, 30.6.2023
Page No. 11, Size:(21.25)cms X (7.47)cms.

पेट्रोल-डीजल की कालाबजारी में दस के खिलाफ मुकदमा

खुर्जा (बुलंदशहर)। अरनिया क्षेत्र के मुनी गांव में मंगलवार सुबह एसडीएम ने छापा मारा था। बृहस्पतिवार को मामले में पेट्रोल व डीजल की कालाबजारी के आरोप में दस लोगों के खिलाफ मुकदमा दर्ज किया गया।

टीम ने बीपीसी कंपनी के पेट्रोल व डीजल से भरे दो और एस्सार कंपनी का एक कैंटर जब्त किया है। पूर्ति निरीक्षक ने दोनों कंपनियों के जांच अधिकारी को तीन दिन में बरामद किए गए ईंधन की जांच रिपोर्ट भेजने के निर्देश दिए हैं।

तेल की कालाबजारी की शिकायत पर मंगलवार सुबह करीब पांच बजे एसडीएम खुर्जा राकेश कुमार ने अरनिया के मुनी गांव में स्थित एक व्यवसायिक भवन का निरीक्षण किया।

जांच के दौरान एनएच-91 पर एक कैंटर खड़ा पाया गया और भवन के अंदर दो अलग कैंटर खड़े पाए गए। ऐसे में एसडीएम ने पूर्ति निरीक्षक को सूचना दी और जांच के निर्देश दिए। पुलिस को दी गई शिकायत में पूर्ति निरीक्षक प्रीति सिंह ने बताया कि जिला पूर्ति अधिकारी और एसडीएम के निर्देश पर अरनिया के मुनी गांव में एनएच-91 से 200 मीटर अंदर भवन में जांच की गई। जहां पर बीपीसी कंपनी का 12 हजार लीटर पेट्रोल से भरा चार चैंबर का एक कैंटर पाया गया, भवन के अंदर बीपीसी कंपनी का 12 हजार डीजल युक्त तीन चैंबर का एक कैंटर और एस्सार कंपनी का 20 हजार लीटर पेट्रोल युक्त चार चैंबर का एक कैंटर पाया गया। संवाद