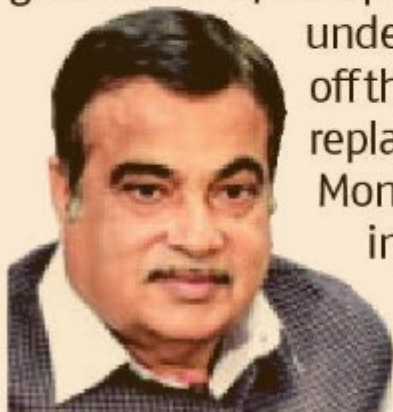


900,000 state-owned vehicles to be scrapped from April 1

More than nine lakh vehicles, owned by central and state governments, transport corporations and public sector



undertakings, that are older than 15 years will go off the road from April 1 and new vehicles will replace them, Union minister Nitin Gadkari said on Monday. Addressing an event organised by industry body FICCI, Gadkari said the government is taking many steps to facilitate the use of ethanol, methanol, bio-CNG, bio-LNG and electric vehicles.

PTI

BPCL Q3 net profit declines 31% on stagnant retail prices

Indian oil marketing company Bharat Petroleum Corp Ltd. reported a 31% fall in quarterly profit, hurt by losses due to stagnant pump prices. The company's standalone net profit dropped to ₹19.60 billion in the third quarter ended December 31, from ₹28.28 billion a year earlier. The oil marketing companies were hurt by retail prices that have remained static since April, 2022. Bharat Petroleum's revenue grew 13.7% to ₹1.33 trillion in the latest quarter. REUTERS

BPCL's Q3 profit falls 37% to ₹1,747 crore



New Delhi: Bharat Petroleum Corporation (BPCL) on Thursday reported a 37 per cent Y-o-Y fall in its consolidated net profit at ₹1,747 crore for the December quarter in FY23 due to losses on retail prices of auto fuels. Its revenue rose 13 per cent Y-o-Y to ₹1.33-lakh crore in Q3 FY23. On a sequential basis, the company had reported a net loss of ₹339 crore, while revenue stood at ₹1.28-lakh crore. OUR BUREAU

DECARBONISING ROAD TRANSPORT SECTOR

Centre & States to Scrap 900,000 Vehicles

Gadkari says adoption of EVs and retrofitting fossil fuel-run vehicles on the agenda

Our Bureau

New Delhi: More than 900,000 vehicles older than 15 years, owned by the Centre and states, will be scrapped as the government pushes ahead with decarbonising the road transport sector, said road transport and highways minister Nitin Gadkari.

Speaking at a session on future of mobility, organised by the Federation of Indian Chambers of Commerce & Industry (FICCI), he said the Centre is pushing towards decarbonising the road transport sector with scrapping of old vehicles, adoption of electric vehicles (EVs) and retrofitting fossil fuel run vehicles on the agenda.

"We have abundant solar energy that we can convert to electricity for EVs. This will ensure a zero carbon energy cycle," Gadkari said, adding that the municipal corpo-



We have abundant solar energy that we can convert to electricity for EVs. This will ensure a zero carbon energy cycle

NITIN GADKARI

Road transport and highways minister

rations and state transport undertakings are procuring and operating electric vehicles for their intercity and interstate fleets.

The Centre is also pushing for scrapping older vehicles in a bid to move them off the road. "We have now approved the scrapping of more than 9 lakh vehicles that are more than 15 years old," said Gadkari.

Old and polluting cars and buses will go off the road and new vehicles with alternative fuels will replace them, the minister said. "This will

further reduce air pollution to a great extent," he said.

He said liquefied natural gas (LNG) as a fuel for long run trucks and buses is economically viable.

"I have recently inaugurated LNG trucks that can go up to 1,400 kilometres in a single fill of the tank. This can transport the goods in the country with minimal pollution," Gadkari said, adding that the cost of conversion of diesel truck into LNG is just ₹10 lakh, which can be recovered in a year.

Crude oil extends drop as commodities ease



Crude oil fell again on Monday along with broader commodities markets, as China's return from Lunar New Year holidays failed to deliver hoped-for gains. West Texas Intermediate slid near to \$78 a barrel. Risk-off sentiment appeared to permeate markets as European equities and US equity futures dropped at the start of a week marked by interest rate decisions. BLOOMBERG

'FM should cut cess, tax on fuel, surcharge on personal tax'

A couple of days ahead of the Union Budget, veteran Congress leader and former finance minister **P CHIDAMBARAM** tells **Indivjal Dhasmana** that Union Finance Minister Nirmala Sitharaman should put more money in the hands of the people. Edited excerpts:

In your recent article in the Indian Express you wrote the first advance estimates showed economic growth was being led by consumption, but consumption is being affected by high inflation and rising unemployment. What can the Budget do to reduce inflation and increase employment?

India's economy is consumption-driven. The other three engines of growth must be stimulated. When I asked the finance minister in the last session (of Parliament) which the promising engine was among the four, she was cautious about private investment. She expressed hope about exports. But that is neither here nor there. Therefore, the real question is if the demand will be lower, and consumption-driven growth will be affected. They must ensure that more money is in the hands of the people, especially the tax-paying class. Clearly in my view capital

expenditure is good and will perhaps continue to be brisk from what the finance minister has said. She should do something about boosting exports.

Does that mean increasing the threshold for personal income tax or tweaking the tax rates?

I am opposed to multiple systems of tax. They (the government) have already messed up a very neat system of taxation, which comprises 10, 20 and 30 per cent. Ten per cent was for the initial bracket and 30 per cent for the top bracket and all else at 20 per cent. They have bungled things by introducing a no-exemption tax regime.

There are not many takers for it. I am afraid they will be tempted to push their pet theory of no-exemption tax system and give some concessions there. The finance minister can incentivise savings, cut surcharges, including the one on income tax, and reduce the cesses and taxes on petrol and diesel. Without affecting the basic structure, I think there are three or four options available to the finance minister. I would like to see which option she picks.

In recent times, the Centre resorted to imposing surcharges and cesses, which also reduce transfers to the states. Should the Budget cut these to give the states their dues?

That is completely wrong on the part of the Union government. The Finance Commission has recommended that devolution to the states must be 42 per cent and after Jammu and Kashmir was dismembered into Union Territories, it became 41 per cent. But effectively only about 30 per cent is devolved to the states. Clearly the Central government is profiting at the cost of the states. I think the devolution formula designed by the Finance Commission must be adhered to. That is an independent thought and independent cardinal principle.

You said the finance minister had agreed that private investment was muted. Should the Budget continue its focus on capex?

It should, because they are pursuing a theory that says public investment will crowd in private investment. I had not heard it before the BJP came to power. They may be right or they may be wrong on economic theory. I

am not going to comment on that. But why is private investment sluggish? When I asked the finance minister in the last session on her scolding the Federation of Indian Chambers of Commerce and Industry and Confederation of Indian Industry for not investing, she said "it is my business to meet them and urge them to invest". That

is all right but you must find answers as to why they are not investing.

Rural areas are still in distress after Covid. Should the Budget increase allocation to PM KISAN, maybe to ₹8,000 per household?

PM KISAN is a controversial scheme. The money goes to the person in whose name the land is. That means it does not always go to the tiller. It goes to many absentee landlords. We have seen reports of huge frauds on the PM KISAN list.

Vulnerable sections in urban areas have also come under stress after Covid. Should the Budget try a scheme like the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) in urban areas?

Urban unemployment is over 8 per cent, according to the Centre for Monitoring Indian Economy. I think a scheme similar to the MGNREGA must be implemented in urban areas. I think one or two states have already implemented some kind of a scheme. But designing such a scheme is very complex.

Q&A

P CHIDAMBARAM
Former finance minister and Congress leader



YOU (THE FINANCE MINISTER) MUST FIND OUT ANSWERS AS TO WHY THEY (INDIA INC) ARE NOT INVESTING. THEY ARE ALL CASH RICH, THEY HAVE A HUGE TREASURY CHEST IN EACH COMPANY. BUT WHY ARE THEY NOT INVESTING? SHE SHOULD REALLY LOOK INTO HER GOVERNMENT'S POLICIES TO FIND OUT WHY INVESTMENT HAS NOT BEEN HAPPENING

P Chidambaram



SCAN THE CODE TO WATCH THE INTERVIEW

More on business-standard.com

Oil extends losses as investors eye rate hike

Reuters
feedback@livemint.com

Oil prices extended losses on Monday as looming increases to interest rates by major central banks and signs of strong Russian exports offset rising Middle East tension over a drone attack in Iran and hopes of higher Chinese demand.

Investors expect the US Federal Reserve to raise rates by 25 basis points on Wednesday, followed the day after by half-point increases by the Bank of England and European Central Bank. Any deviation from that script would be a shock. "The risk-off cautious mood in the market ahead of the central bank meetings is hurting risk assets, including oil," said City Index analyst Fiona Cincotta.

Brent crude fell 94 cents, or 1.1%, to \$85.72 a barrel by 1436 GMT while U.S. West Texas Intermediate crude dropped \$1.40, or 1.8%, to \$78.28.

The market also came under pressure from indications of strong Russian supply despite a European Union ban and G7 price cap imposed over its invasion of Ukraine. Both oil benchmarks last week registered their first weekly loss in three.

Besides the central bank meetings, a gathering on Wednesday of key ministers from the OPEC+ group comprising the Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia will also be in



Brent crude fell by 1.1%, to \$85.72 on Monday. BLOOMBERG

focus.

The OPEC+ panel meeting is unlikely to tweak output policy, three OPEC+ delegates told Reuters on Monday.

"The boat is not really in stormy seas right now. So why rock something that's not moving about as it is," said Ole Hansen, head of commodity strategy at Saxo Bank.

OPEC+ could "surprise markets with a small cut", oil broker PVM said, adding it was unlikely to tweak policy.

Earlier on Monday, oil prices rose on tensions in the Middle East after a drone attack in Iran.

While it is not clear yet what's happening in Iran, any escalation there has the potential to disrupt crude flow, said Stefano Grasso, a senior portfolio manager at 8VantEdge in Singapore.

Hopes of a rise in Chinese demand have boosted oil in 2023. The world's biggest crude importer pledged over the weekend to promote a consumption recovery that would support demand.

Oil slips as rate hikes loom, Russia flows stay strong

ALEX LAWLER & SWATI VERMA
London, January 30

OIL SLIPPED ON Monday as looming increases to interest rates by major central banks and signs of strong Russian exports offset rising Middle East tension over a drone attack in Iran and hopes of higher Chinese demand.

Investors expect the US Federal Reserve to raise rates by 25 basis points on Wednesday, followed the day after by half-point increases by the Bank of England and European Central Bank. Any deviation from that script would be a shock.

"The risk-off cautious mood in the market ahead of the central bank meetings is hurting risk assets, including oil," said City Index analyst Fiona Cincotta.

Brent crude fell 27 cents, or 0.3%, to \$86.39 a barrel by 1325 GMT while US West Texas Intermediate crude dropped 30 cents, or 0.4%, to \$79.38.

The market also came under pressure from indications of strong Russian supply despite an EU ban and G7 price cap imposed over its invasion of Ukraine. Both oil benchmarks last week registered their first weekly loss in three.

Besides the central bank meetings, a gathering on Wednesday of key ministers from the OPEC+ group comprising the Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia will also be in focus.

—REUTERS

इंडियनऑयल ने JNPT से पापुआ न्यू गिनी को AVGAS 100 LL की पहली खेप का निर्यात किया

नई दिल्ली। श्री एस एम वैद्य, अध्यक्ष, इंडियनऑयल ने शनिवार, 28 जनवरी, 2023 को अपराह्न 3.00 बजे (अस्थायी समय) JNPT के GTI टर्मिनल से पापुआ न्यू गिनी के लिए **AVGAS 100LL** की पहली निर्यात खेप को झांडी दिखाकर रवाना किया। खेप में 80 बैरल में पैक 16 **KL AVGAS** शामिल था। भारत द्वारा **AVGAS** का निर्यात करने का यह पहला मौका है। इस अवसर पर बोलते हुए, श्री वैद्य ने कहा, स्वैश्विक विमानन गैसोलीन बाजार 59% सीएजीआर से बढ़ने का प्रोजेक्ट है। भारत में विमानन यातायात भी 7% बढ़ने की संभावना है। इंडियनऑयल इस उत्पाद के निर्माण के साथ खोले गए संभावित व्यावसायिक अवसरों का पता लगाने के लिए पूरी तरह से तैयार है। बेहतर प्रदर्शन गुणवत्ता मानकों और प्रतिस्पर्धी कीमतों के साथ, इंडियनऑयल का लक्ष्य महत्वपूर्ण बाजार हिस्सेदारी हासिल करना है। भारत में **AVGAS 100LL** का स्वदेशी उत्पादन न केवल आयात पर विदेशी मुद्रा बचाने में मदद करेगा बल्कि नवोदित पायलटों के लिए घरेलू उड़ान संस्थानों में पायलट प्रशिक्षण को किफायती बनाएगा।

कबाड़ में बदले जाएंगे पंद्रह साल पुराने नौ लाख सरकारी वाहन

नई दिल्ली, (पंजाब केसरी) केंद्रीय मंत्री नितिन गडकरी ने सोमवार को कहा कि पंद्रह साल से पुराने नौ लाख सरकारी वाहनों के एक अप्रैल के बाद सड़क पर चलाने से प्रतिबंधित कर दिया गया है। इनके स्थान पर नए वाहन लगाए जाएंगे। ये वाहन केंद्रीय और राज्य सरकारों, परिवहन निगमों और सार्वजनिक क्षेत्र के उद्यमों में लगे हुए हैं।

उद्योग मंडल फिक्की के एक कार्यक्रम को संबोधित करते हुए गडकरी ने कहा कि सरकार एथनॉल, मेथनॉल, बायो-सीएनजी, बायो-एलएनजी और इलेक्ट्रिक वाहनों के उपयोग को सुविधाजनक बनाने के लिए कई कदम उठा रही है।

सड़क परिवहन और राजमार्ग मंत्री ने कहा, 'हमने अब 15 साल से ज्यादा पुराने नौ लाख से अधिक



वाहनों को कबाड़ में बदलने की मंजूरी दे दी है। इसके साथ ही प्रदूषण कर रहीं बसों और कारों के सड़क परिचालन पर रोक लगाकर उनके स्थान पर नए वाहनों को लाने के प्रस्ताव को मंजूरी दे दी है।

उन्होंने कहा, 'इससे वायु प्रदूषण काफी हद तक कम होगा।'

सड़क परिवहन और राजमार्ग मंत्रालय की हाल में जारी अधिसूचना के अनुसार, पंद्रह साल पुराने केंद्र

और राज्य सरकार के सभी वाहनों का पंजीकरण एक अप्रैल से रद्द कर दिया जाएगा और उन्हें कबाड़ कर दिया जाएगा। इनमें परिवहन निगमों और सार्वजनिक क्षेत्र के उद्यमों में लगे वाहन शामिल हैं।

अधिसूचना के अनुसार, यह नियम देश की रक्षा के लिए अभियान में, कानून व्यवस्था लागू करने और आंतरिक सुरक्षा के लिए उपयोग किए जाने वाले विशेष उद्देश्य के वाहनों (बख्तरबंद और अन्य विशेष वाहन) पर लागू नहीं होगा।

इसमें कहा गया है, 'पंजीकृत वाहन कबाड़ इकाई द्वारा ऐसे वाहनों को उनके पंजीकरण के दिन से 15 साल बाद मोटर वाहन (वाहनों के पंजीकरण और क्रियान्वयन कबाड़ इकाई) नियम, 2021 के अंतर्गत निष्क्रिय किया जाएगा।'

मांग : डीजल-पेट्रोल को जीएसटी में लाया जाए



नई दिल्ली, प्रमुख संवाददाता। एक फरवरी को केंद्र सरकार आम बजट पेश करेगी, जिससे व्यापारी और ट्रांसपोर्ट उम्मीद लगाए बैठे हैं। ट्रांसपोर्टों का कहना है कि अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में काफी गिरावट आई है। ऐसे में सरकार को डीजल-पेट्रोल को जीएसटी के दायरे में लाना चाहिए।

टीडीएस प्रक्रिया में संशोधन की जरूरत

भारतीय उद्योग व्यापार मंडल को उम्मीद है कि कर की मुख्य दरें कम होंगी और आयकर छूट सीमा को बढ़ाया जाएगा। व्यापार मंडल के महामंत्री हेमंत गुप्ता का कहना है टीडीएस कटने की सीमा काफी पुरानी हो गई है, इसमें भी संशोधन किया जाए।

ऑल इंडिया मोटर ट्रांसपोर्ट कांग्रेस (एआईएमटीसी) का मानना है कि यह समय पेट्रोल-डीजल को जीएसटी के दायरे में लाने के लिए उचित है।

दिल्ली सरकार ने केंद्र से अतिरिक्त धन मांगा

केंद्रीय बजट में दिल्ली सरकार ने एक बार फिर केंद्रीय करों में दिल्ली की हिस्सेदारी बढ़ाने के साथ जी-20 की तैयारियों के लिए निगम को अतिरिक्त धन देने की मांग की है। कहा है कि निगमों की आर्थिक स्थिति पहले से ही ठीक नहीं है।

इससे लागत कम होगी। एआईएमटीसी के महामंत्री नवीन गुप्ता का कहना है कि लगातार अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतें गिर रही हैं,

लेकिन सरकार उसमें कटौती नहीं कर रही है। वहीं, टोल मार्गों के रखरखाव के लिए टोल दरों को 40 फीसदी पर लाने की जरूरत है।

नई रेलगाड़ियां चलाने की मांग : दिल्ली-एनसीआर के लाखों दैनिक यात्रियों को रेलवे बजट से काफी उम्मीदें हैं। दैनिक यात्री संघ दिल्ली-रेवाड़ी रूट के महासचिव बालकृष्णकि रेलवे दैनिक यात्रियों के लिए गाड़ियों की संख्या को बढ़ाए और इन्हें समय से चलाने के लिए उचित कदम उठाए।

15 साल पुराने सरकारी वाहन भी सड़कों से हटेंगे

नई दिल्ली, एजेंसी । केंद्रीय सड़क परिवहन मंत्री नितिन गडकरी ने कहा कि पंद्रह साल से पुराने नौ लाख से अधिक सरकारी वाहनों को एक अप्रैल, 2023 के बाद सड़क पर चलाने से प्रतिबंधित कर दिया गया है। इन वाहनों को कबाड़ में तब्दील किया जाएगा।

ये वाहन केंद्र, राज्य सरकारों, परिवहन निगमों और सार्वजनिक क्षेत्र के उद्यमों में तैनात हैं। इनकी जगह नए वाहनों की व्यवस्था होगी। पहले सरकारी वाहनों को छूट देने की योजना थी।

गडकरी ने सोमवार को उद्योग मंडल फिक्की के एक कार्यक्रम में कहा कि सरकार एथनॉल, मेथनॉल, बायो-

- एक अप्रैल, 2023 से ऐसे वाहनों पर प्रतिबंध
- पहले सरकारी वाहनों को छूट देने की योजना थी

सीएनजी, बायो-एलएनजी और इलेक्ट्रिक वाहनों के उपयोग को सुविधाजनक बनाने के लिए कई कदम उठा रही है। सरकार ने 15 साल से पुराने वाहनों को कबाड़ में बदलने की मंजूरी दे दी है। वायु प्रदूषण के स्तर को कम करने के मद्देनजर सरकार ने यह फैसला किया है। गडकरी ने कहा कि भारत का लक्ष्य वर्ष 2070 तक नेट जीरो हासिल करने का है।