

Bengali language, identity are paramount to BJP, says Modi

Prime Minister accuses the ruling Trinamool Congress of encouraging infiltration, which poses a threat not only to India but also to the culture of West Bengal; he targets State government over atrocities against women and lack of investments

Shiv Sahay Singh
KOLKATA

Emphasising that Bengali language and identity are paramount to the Bharatiya Janata Party (BJP), Prime Minister Narendra Modi on Friday said infiltrators in the country would be dealt with as per law.

Mr. Modi's remarks at a public meeting at Durgapur come amid reports of targeting of migrants from West Bengal in BJP-ruled States. The Trinamool Congress leadership, including Chief Minister Mamata Banerjee, have threatened protests over the issue, calling it an attack on Bengali language and identity.

"For the BJP, Bengali *ashmita* (identity and pride) is paramount. Wherever there is a BJP government, Bengalis are respected, Bengali language is respected...We will not al-



Seeking support: Prime Minister Narendra Modi greets the gathering during a public meeting at Durgapur in West Bengal on Friday. PTI

low this conspiracy against Bengali *ashmita* to succeed. The BJP is the only party that truly respects it," the Prime Minister said.

He said it was the BJP government at the Centre which gave the status of classical language to Bengali. Accusing the Trinamool Congress of encouraging infiltration, he said an "ecosystem" of promot-

ing infiltration was being encouraged by the State's ruling party, which posed a threat not only to India but also to the culture of West Bengal. "I want to make it clear from Durgapur, whoever is not a citizen of India and has infiltrated into the country will be dealt with as per law according to the Constitution of India," Mr. Modi said.

Targeting the Trinamool Congress government on several counts – from lack of investments to atrocities against women and the school recruitment scam – Mr. Modi said things would change only if the BJP is voted to power in the State. West Bengal will go to the polls in 2026.

"The youth of West Bengal are forced to migrate.

Even for menial work, they have to go to different States. Earlier, Durgapur, Bardhaman, and Asansol were fuelling the industrial growth, but today the industries which are remaining are also getting closed," he said.

He claimed that "syndicates" and "goonda tax" were deterring investment in West Bengal. "Over the past decades, the situation in this region has become increasingly unfavourable for investment and employment. Frequent incidents of violence, biased policing, and a lack of faith in the justice system create an environment where no one feels confident about investing," he said.

During the day, Mr. Modi inaugurated and dedicated to the nation development projects worth over ₹5,400 crore, which included City Gas Distribution projects in Bankura and Purulia districts.

BLOC SANCTIONS RUSSIA, CUTS CAP TO \$47.6/BBL

EU Fuels Crude Awakening for Nayara

Slippery Slope

Russian crude makes up **one-third of India's oil imports** currently. Lower EU cap could **widen discounts on Russian crude** for Indian refiners.



Indian execs hopeful suppliers and shippers can navigate new hurdles

No immediate price impact expected as global oil supply remains strong

Impact also on RIL; India pushes back against curbs

Sanjeev Choudhary

New Delhi: The European Union's sanctions against Nayara Energy will be a setback to the company and the ban on fuels made from Russian oil poses a challenge to Reliance Industries Ltd (RIL), with both up against the threat of being shut out of the bloc, executives and analysts said. The move also complicates Russian energy giant Rosneft's reported plans to divest its 49% stake in Nayara. RIL and Nayara are India's top two fuel exporters.

Reliance, which has a term deal to buy

substantial volumes of crude from Rosneft, now faces a tough choice: either give up discounted Russian oil or forfeit access to the lucrative European diesel market—both options likely to dent its refining margins.

On Friday, the EU rolled out its 18th package of sanctions, slashing the price cap on Russian oil to \$47.6 per barrel, from \$60 currently, and targeting the shadow fleet involved in its transport. The price cap is effective September 3.

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While the US hasn't backed the EU move, it is ramping up pressure separately by threatening a 100% secondary tariff on Russia unless it reaches a peace deal with Ukraine.

The EU has announced "full-fledged sanctions (asset freezes, travel bans, bans on providing resources)" against Nayara Energy, as well as international firms managing shadow fleet vessels and trading Russian crude oil. "Nayara may struggle to access banking channels for various transactions. Banks with exposure to Europe may not want to deal with Nayara," said an industry executive. "It also risks losing technical support from European technology licensors critical to its refinery operations," the executive added, while noting that the company may find alternative arrangements to avoid disruption.

Nayara will also be barred from exporting refined products to Europe. Reliance, India's largest exporter of refined fuels, has for years relied on Europe as its most profitable market. Some industry executives said the EU may find it difficult to enforce the import ban, as Indian refiners rarely deal directly

with European buyers and rely heavily on intermediary traders.

Neither Nayara Energy nor Reliance responded to ET's queries. One industry executive said that these are broader policy issues that must be addressed at the government level. The Indian government pushed back against the

Impact on Domestic Ships

"For the first time, we're designating a flag registry and the biggest Rosneft refinery in India," Kaja Kallas, the European Union high representative for foreign affairs and security policy, said in a post on X. The EU didn't clarify what the "flag registry" reference signified. In an emailed response to ET, the EU said sharing names before sanctions are published in the Official Journal of the EU "would undermine their implementation." The Indian Register of Shipping (IRClass) had given a classification to some Russia-associated vessels but they have been deregistered since, said experts.

sanctions, saying energy security was of paramount importance.

"India does not subscribe to any unilateral sanction measures," Ministry of External Affairs (MEA) spokesperson Randhir Jaiswal said Friday. "We are a responsible actor and remain fully committed to our legal obligations. The Government of India considers the provision of energy security a responsibility of paramount importance to meet the basic needs of its citizens. We would stress that there should be no double standards, especially when it comes to energy trade."

Sources said the EU move was being seen as hypocritical, suggesting that European states relying on Rosneft would have discovered alternative sources before the decision was taken.

On Thursday the MEA had cautioned against "double standards" while pushing back against the North Atlantic Treaty Organisation (NATO) secretary general's threat of possible secondary sanctions on India for maintaining trade ties with Russia.

On Friday the EU also introduced "an automatic and dynamic mechanism to modify the oil price cap" to ensure it consistently stays below market levels, unlike the past two years, when the \$60 cap occasionally exceeded market prices. "For a country like India, it should further increase the attractiveness of Russian oil where discounts of late had reduced," said MK Surana, former chairman of Hindustan Petroleum. This will essentially benefit state-run firms like Indian Oil, HPCL and BPCL as they barely export to Europe and have been substantial buyers of Russian oil.

"Most Russian purchases by Indian refiners are on a delivered basis so suppliers and traders will have to figure out the way to navigate through sanctions on vessels," Surana said.

With the US not backing the latest sanctions, enforcing the price cap will be a challenge for the EU. Since oil is priced in dollars and dollar payments are cleared through the US, Washington retains greater enforcement capability over any cap violations.

EU imposes sanctions on Rosneft's India refinery

● Lower price cap to help India cut oil import bill

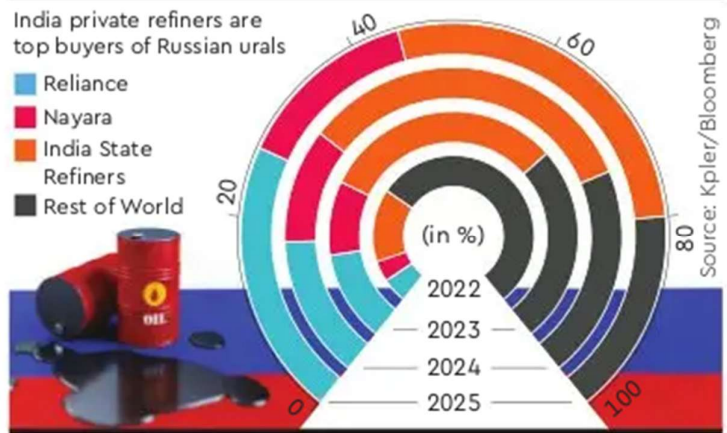
ARUNIMA BHARADWAJ
New Delhi, July 18

TAKING A NEW set of punitive measures against Russia for its war against Ukraine, the European Union on Friday imposed sanctions on Nayara Energy, in which Russian energy major Rosneft holds a 49.13% stake, and lowered the oil price cap.

The fresh sanctions package on Russia included new banking restrictions, and curbs on fuels made from Russian crude oil.

Russia will now have to sell its crude oil at much lower rates to buyers like India than the current price cap of \$60 per barrel. India, which imports over 35% of Russian oil, is expected to benefit from the lower price cap, as it will help in reducing its import bill. The EU, however, did not specify the new price cap. The move comes amid lower crude oil prices which have been hovering around \$68-70/bbl.

SUPPLY BASKET



Russian firm's plan to exit Nayara set to get derailed

THE FRESH EU sanction, which debar Nayara from exporting fuel such as petrol and diesel to Europe, is likely to derail Rosneft's plan to exit the company. Rosneft, which has been trying to sell its stake in Nayara because of its failure to repatriate its earnings, has held discussions with several potential buyers, including

Saudi Aramco. An investment consortium SPV, Kesani Enterprises Company, holds a 49.13% stake in Nayara. Kesani is owned by Russia's United Capital Partners (UCP) and Hara Capital Sarl, a wholly-owned subsidiary of Mareterra Group Holding (formerly Genera Group Holding). —FE BUREAU

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FROM THE FRONT PAGE

Sanctions on Rosneft's India refinery

NAYARA OPERATES A 400,000-barrel-per-day refinery and owns nearly 7,000 fuel outlets across India. It is also developing an integrated petrochemicals plant next to its refinery. Reliance Jamnagar, the world's largest refining complex, is within a few kilometres of Nayara's Vadinar unit.

"For the first time, we're designating a flag registry and the biggest Rosneft refinery in India," EU foreign policy chief and vice president of the European Commission Kaja Kallas said in a post on X.

She added, "Nord Stream pipelines will be banned. A lower oil price cap. We are putting more pressure on Russia's military industry, Chinese banks that enable sanctions evasion, and blocking tech exports used in drones."

Kallas said, "We are standing firm. The EU just approved one of its strongest sanctions package against Russia to date."



In December 2022, the Group of Seven (G7) nations imposed a \$60-a-barrel price cap on Russian oil in order to restrict Russia's oil revenues to limit its funding for war against Ukraine.

The US also recently said it could impose 100% tariffs on Russia and "secondary tariffs" on countries importing its oil — mainly India and China — if Russia didn't agree to a deal to end the Ukraine war in 50 days.

The EU's move to sanction a Rosneft-linked refinery in India —

a key crude-supply hub for IOCL and BPCL — is a strategic jolt for the domestic downstream sector, said Anirudh Garg, partner and fund manager at INVasset.

India imported roughly 1.75 million barrels per day of discounted Russian crude in the first half of 2025, with Russia supplying around 35% of total imports. In June alone, this surged to 2 million bpd — the highest in nearly a year — while Middle Eastern sourcing declined sharply. IOCL and BPCL individually refinanced over one-third of their crude slate from Russia. "The sanction announcement disrupts this finely calibrated supply chain. Even though the measure targets a single facility, it may trigger ripple effects — restricting access to Russian crude via banking channels, shipping insurance, or logistical bottlenecks. That would undercut the premium discount India's refiners currently enjoy and strain refining margins. Moreover, IOCL

and BPCL could face an incremental cost of swapping Russian volumes for costlier Middle Eastern or US crude, at a time when global cracks are tightening," Garg said.

Given the banking, shipping, and regulatory complexities inherent in executing sanctioned barrels, both public refiners may have to hedge via term deals, diversify sourcing, or pass on costs.

Garg pointed out that with earnings season around the corner, investor sentiment may turn cautious until clarity emerges on policy support, sanction waivers, or alternative supply routes. For now, this sanction is a downside risk — firm but containable, provided mitigating measures follow swiftly.

According to Kpler data, exports of clean petroleum products from India to EU doubled in 2023 to a monthly average of over 200,000 barrels a day versus the year before, with volumes staying high through the middle of this year.

EU imposes sanctions on Rosneft's Vadinar refinery

HT Correspondent

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NEW DELHI: The European Union (EU) on Friday unveiled sanctions on the Vadinar refinery in Gujarat, jointly owned by Russian energy firm Rosneft and an investment consortium, as part of a new package of measures largely aimed at curbing the revenues of Russia's oil and energy sector that also included an import ban on refined petroleum products made from Russian crude oil and coming from any third country.

The 18th package of sanctions against Russia over its war against Ukraine, announced almost two months after the previous package, also included lowering the oil price cap from \$60 to about \$48 a barrel. Russia has emerged as India's top energy supplier since the West slapped sanctions on its oil after the invasion of Ukraine, and currently accounts for nearly 35% of overall supplies, followed by Iraq and Saudi Arabia.

India responded to the EU's action by reiterating that New Delhi "does not subscribe to any unilateral sanction measures" and calling for an end to double standards in energy trade—a reference to European states buying refined products made from Russian oil from third countries.

"We are a responsible actor and remain fully committed to our legal obligations," external affairs ministry spokesperson Randhir Jaiswal said. Noting that the Indian government considers energy security as a responsibility of paramount importance, he said, "We would stress that there should be no double standards, especially when it comes to energy trade."

The new EU sanctions also include measures aimed at 105 more ships that are part of a fleet used to transport Russian crude.

The EU's foreign and security policy chief Kaja Kallas said on social media that the 27-member bloc had approved "one of its strongest sanctions packages against Russia to date".

This is the first time since the start of the invasion of Ukraine that EU sanctions have targeted an energy firm in India. The package came days after US President Donald Trump warned that countries buying Russian commodities



EU sanctions mean Nayara cannot export petrol, diesel to European countries. REUTERS

could face sanctions if Russia fails to reach a peace agreement with Ukraine in 50 days, and NATO chief Mark Rutte spoke of the possibility of sanctions against India, Brazil and China for trading with Russia.

The EU will now set a moving price cap on Russian crude at 15% below its average market price in a bid to improve on the largely ineffective \$60-cap set by the G7 in December 2022. There was, however, no clarity on who would enforce the price cap.

"The EU is lowering the price cap for crude oil from \$ 60 to \$47.6 per barrel, to align it with current global oil prices and is introducing an automatic and dynamic mechanism to modify the oil price cap and ensure that this price cap is effective," the EU said in a statement on the new sanctions package. "Full-fledged sanctions (asset freezes, travel bans, bans on providing resources) target Russian and international companies managing shadow fleet vessels, traders of Russian crude oil and a major customer of the shadow fleet – a refinery in India with Rosneft as its main shareholder," the statement said.

The EU was referring to the Vadinar refinery in Gujarat owned by Nayara Energy in which Russia's state-owned energy exploration and production major Rosneft has a 49.13% stake. The facility is India's second largest single-site refinery with an annual capacity of 20 million metric tonnes (MMT) or 405,000 barrels per day (bpd). Nayara Energy, formerly Essar Oil, also owns nearly 7,000 fuel outlets across India.

The bloc will ban the import of "refined petroleum products made from Russian crude oil and coming from any third country – with the exception of Canada, Norway, Switzerland, the United Kingdom and the United States – thereby preventing Russia's crude oil from reaching the EU market through the back door", the statement said.

Ajay Srivastava, founder of Global Trade Research Initiative, said the EU's new sanctions may impact India's petroleum trade with Europe. "A key measure in the sanctions is a ban on the import of refined petroleum products made from Russian crude oil and re-exported by third countries, excluding only a few partners like the US, UK, Canada and Switzerland. This move will hit countries like India, the UAE and Turkey, which have been importing discounted Russian oil, refining it, and selling products such as diesel and jet fuel to Europe," Srivastava said. "But worse, it will make EU customers pay higher prices as supplier countries are limited."

India's exports of petroleum products to the EU stood at \$19.2 billion in Fiscal Year 2024 but dropped to \$15 billion in FY2025. With the EU now closing this route, Indian refiners may need to find alternative buyers.

"Similar action from the US cannot be ruled out. India must watch out for the fast evolving geopolitical game," he said.

Referring to the sanctions against Vadinar Refinery in Gujarat, he said the facility will face a ban on accessing EU services. "While this marks rising scrutiny, the overall impact on India may remain limited, as EU has already blocked petroleum imports from any third country using Russian crude. Still, the sanctions raise concerns over future Western engagement with Indian firms linked to Russia," Srivastava said.

India has traditionally not accepted unilateral sanctions and has called for dialogue and diplomacy to end the Russia-Ukraine conflict. During meetings with Russian President Vladimir Putin and Ukrainian President Volodymyr Zelensky last year, Prime Minister Narendra Modi said a solution can't be found on the battlefield and negotiations can't succeed under the shadow of gun.

EU slaps sanctions on Rosneft's India refinery Nayara, lowers oil price cap

Shishir Sinha
New Delhi

The EU on Friday imposed sanctions on Russian energy giant Rosneft's oil refinery in India and lowered the oil price cap as part of a new raft of measures against Moscow.

Rosneft owns a 49.13 per cent stake in Nayara Energy Ltd, formerly Essar Oil Ltd. Nayara owns and operates a 20 million tonne a year oil refinery at Vadinar in Gujarat, as also over 6,750 petrol pumps.

"The EU just approved one of its strongest sanctions package against Russia to date. We're cutting the Kremlin's war budget further, going after 105 more shadow fleet ships, their enablers and limiting Russian banks' access to funding. Nord Stream pipelines will be banned. A



Rosneft owns a 49.13 per cent stake in Nayara Energy Ltd, formerly Essar Oil Ltd REUTERS

lower oil price cap," Kaja Kallas, EU High Representative for Foreign Affairs and Security Policy, said in a post on X.

MARKET LIMITATIONS

Technically, what this means is that while India will be able to purchase Russian crude oil at a cheaper price, Nayara Energy will not be able to export petrol and diesel, processed from Russian crude, to Europe. Experts believe the

goal is to restrict Russia's oil revenues while maintaining stability in global energy supplies. However, capping the Russian oil price has proved to be largely ineffective in achieving its intended impact.

The EU will impose a moving price cap on Russian crude at 15 per cent below its average market price. That means a cap of roughly \$47.60 per barrel, well below the \$60/barrel cap the Group of Seven major economies have imposed since December 2022.

According to Rishi Shah, Economics Services Lead at Grant Thornton Bharat LLP, Russian oil companies have consistently demonstrated ingenuity in working around price caps through adjusted shipping premiums, complex insurance arrangements and transfer pricing mechanisms that effectively allow them to capture higher realised prices

even within the cap framework.

On the issue of export of oil products from India, Kallas said: "For the first time, we're designating a flag registry and the biggest Rosneft refinery in India. EU sanctions mean Nayara cannot export petrol and diesel to European countries."

Shah said the immediate disruption to refined product exports should not be underestimated, but long-term contractual obligations worth billions can't simply be terminated overnight. These create legal and commercial pressures that often find expression through alternative routes — whether via transshipment through third countries, blended products or modified supply chain configurations that technically comply with sanctions while maintaining commercial flows.

EUROPEAN UNION REDUCES OIL PRICE CAP FROM \$60 TO ABOUT \$50 PER BARREL

EU, UK hit Russia with new sanctions

ALBERTO NARDELLI,
ANDREA PALASCIANO
& ELLEN MILLIGAN
Brussels, July 18

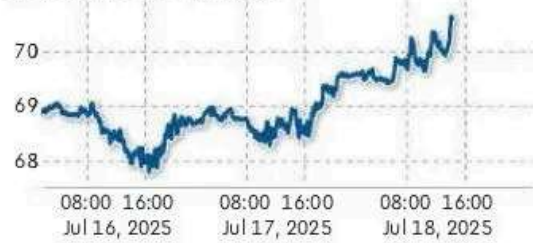
THE UK JOINED the European Union's efforts to diminish Russia's revenues further by lowering the price cap on its crude oil, extending a broader push to pressure the Kremlin for continuing the war in Ukraine.

The cap on Russian oil, currently set at \$60 per barrel, will be lowered to \$47.60 on September 2, the UK government announced on Friday. The price caps of \$100 on high-value refined oil products, such as diesel and petrol, and \$45 on low-value refined oil products, such as fuel oil, remain unaffected.

EU states earlier approved a fresh sanctions package on Russia that included new banking restrictions and curbs on fuels made from the nation's petroleum. The package — the bloc's 18th since Moscow's full-scale invasion of Ukraine — will also cut off 20 more Russian banks

CRIMPING KREMLIN'S REVENUE

Crude higher with support from diesel
Brent futures (US \$ a barrel)



Source: ICE futures europe, Bloomberg

■ This is bloc's 18th package of sanctions since Moscow's full-scale invasion

■ Russia's energy revenue mostly comes from oil exports to India and China

■ Original price cap imposed by G7 had a limited impact on country's oil flows

■ Bloc has also imposed sanctions on over 400 vessels in Russia's shadow fleet of oil tankers

Oil prices steady after revised sanctions

CRUDE OIL FUTURES held steady on Friday as mixed US economic news offset worries the European Union's latest sanctions against Russia for its war in Ukraine could reduce oil supplies.

Brent crude futures fell 15 cents, or 0.2%, to \$69.37 a barrel.

That kept both crude benchmarks on track to lose about 1% this week. In the US, single-family homebuilding dropped to an 11-month low in June as high mortgage rates and economic uncertainty hampered home purchases, suggesting residential investment contracted again in the second quarter. In another report, however, U.S. consumer sentiment improved in July, while inflation expectations continued to decline.

REUTERS

from the international payments system SWIFT and impose restrictions on Russian petroleum refined in other countries.

The latest sanctions from the UK and EU are aimed at further crimping the Russia's energy revenue, the bulk of which comes from oil exports to India and China. It comes after the original price cap imposed by the Group of Seven had a limited impact due to a large shadow fleet of tankers that haul its oil without using western services.

The revised cap approved by the EU will be set at 1.5% below market rates moving forward and revised automatically at least twice a year.

"This decisive step to lower the crude Oil Price Cap will target Russia's oil revenues and ramp up the pressure on Putin by exploiting his biggest vulnerability — while keeping energy markets stable," said UK Chancellor of the Exchequer Rachel Reeves.

The UK and EU have so far failed to convince the US to

support the lower cap. Discussions are ongoing with other G-7 members but the US opposition is making it hard to reach agreement, according to people familiar with the matter.

The EU's move to restrict fuels such as diesel made from Russian crude could have some market impact because Europe imports the fuel from India, which in turn buys large amounts of Russian crude. Diesel markets have been showing signs of tightness for several weeks.

—BLOOMBERG



Biofuel or No Biofuel? India's Hamletian Energy Dilemma

India stands at an energy crossroads. With rising global instability and climate pressures, embracing biofuels like biodiesel and Sustainable Aviation Fuel offers a path to energy security, economic resilience and environmental leadership in a post-fossil fuel future

FIRST
Column

To be, or not to be? Shakespeare's Hamlet posed his existential question centuries ago, but in the 21st century, India faces a similar fateful choice: whether to persist with an oil economy chained to imported fossil fuels, or to boldly embrace biofuels — especially biodiesel and Sustainable Aviation Fuel (SAF) — as the foundation of a more resilient, self-reliant future. The decision is not academic. It will shape the nation's economic security, public health, strategic autonomy, and its standing in a world buffeted by both geopolitical conflict and climate crisis. The importance of alternatives to fossil fuel has been recognised the world over, and even the international bodies are making coordinated efforts to promote biofuel development and adoption. The Paris Agreement — a global treaty for limiting global warming — does emphasise transitioning to biofuels, substituting reliance on fossil fuels. Brazil's RenovaBio programme provides for an increase in biofuel production and consumption. Similarly, the UN Renewable Energy Agency encourages international cooperation in promoting biofuel production and trade.



SUMAN BOSE

India, being a signatory to the Paris Agreement, has been actively following the commitments to address the issue of global warming and defined five goals (Panchamrit) — announced by the Prime Minister at COP 26 in Glasgow. The larger goal is to achieve net zero emissions by 2070 through identified action points. It is heartening to know that we have already achieved one goal before the scheduled date (50 per cent energy requirement from renewable energy) of 2030. India has also integrated green energy with its developmental agenda. Initiatives such as the "PM Jivan" scheme and the promotion of "One Ped Ma Ke Naam" are unique and prove the country's commitments to a better and cleaner future for the new generation. Indian effort and strategy can serve as a model for other developing countries.

Petrodollar Chains: Old Risks, New Vulnerabilities

Recent Government data shows that our energy needs of more than 50 per cent are being met from non-fossil fuel resources. In this, solar-based power generation is emerging as a key player and contributor. Historically, India has long depended on imported crude, with over 85 per cent of its oil coming from abroad. This economic reality ties India's fate to the 'petrodollar' system: global oil transactions conducted in US dollars, a system that not only enriches oil-exporting countries but reinforces US financial hegemony. The consequences — India's economy remains hostage to supply disruptions, OPEC+ cartel manoeuvring, and the price



shocks as a result of geopolitical turmoil. The 2022-23 energy crunch triggered by the Russia-Ukraine conflict, which sent oil prices and inflation soaring, is only the most recent reminder that dependence on mineral oil can inflict swift and severe pain. The US Government's new move to impose 100 per cent duties on countries that are importing oil from Russia reflects the vulnerability of countries like India who import a substantial quantity from Russia to meet their domestic demands. One has to wait and watch to understand the real implication of such a condition on our economy and geopolitical relationships.

But the true cost of fossil fuels goes far beyond the market price at the pump. Our continued reliance on oil exacts invisible but massive tolls — polluted air, oil spills, respiratory illnesses, and the staggering reach of climate change. Globally, the International Monetary Fund estimated fossil subsidies (including hidden health and environmental costs) at a staggering \$7 trillion in 2023. Such externalities are never reflected in the price of petrol, but the public pays for them all the same — in hospital wards, in lost crops, in balance-of-payments crises.

It is true that as compared to fossil fuels including coal, oil, and natural gas, biofuels are definitely superior alternatives to counter the emerging challenges of climate change and deal with the arm-twisting tactics by the fossil fuel lobby. In addition, there are other advantages offered by biofuels such as environmental friendliness, easy biodegradability, availability in abundance, renewable nature and sustainability, besides being price competitive.

Biofuels generally include solid biofuels (solid biomass, biochar), liquid biofuels (bioethanol, biodiesel), and gaseous biofuels (e.g. biogas, biogas, biogas). Biofuels, such as ethanol, biodiesel, and biogas, are produced from renewable organic materials, including crops, algae, agricultural residues, and waste.

Countries across the globe are taking steps to promote the usage of biofuel. The European Union has proposed to achieve 14 per cent renewable energy in transport by the year 2030, with strict sustainability criteria for biofuels. Countries like Brazil and India are investing heavily in ethanol and biodiesel programmes to reduce dependence on fossil fuels. India announced a biofuel policy in 2018 which allows the production of ethanol from damaged wheat, sugarcane, rotten potatoes, corn etc. and provides incentives for biorefineries. Its focus is to promote biodiesel production from non-edible oil seeds, used cooking oil and short-duration crops. It has advanced the ethanol blending targets in petrol to 20 per cent by 2025-26.

Biofuel Pathway: Sovereignty, Security, and Circular Prosperity

This is where biodiesel and SAF offer a transformative alternative. Rather than importing crude, biofuels can be produced right here in India from waste and residues: used cooking oil, acid oil from vegetable oil processing, palm oil effluent, and a mountain of agricultural waste. Biofuels insulate India from global oil shocks while powering a new economy rooted in local jobs, clean technology, and rural prosperity. Waste to Wealth is the new slogan

— offering immense opportunities for new entrepreneurs and other stakeholders involved in last-mile collection and segregation. Circular economy — promotes India's vision of 'AtmaNirbhar Bharat' and 'Gram Swaraj' — thereby fulfilling the aspirations of millions living in rural India by offering employment opportunities at the local level.

Consider the numbers: India discards more than 1.5 million tonnes of used cooking oil and acid oil each year, much of it dumped unchecked, clogging drains and polluting rivers — or worse, illegally recycled into food, threatening public health. Properly processed, that very waste becomes valuable fuel.

A single 1-million-tonne-per-year biodiesel plant can generate up to 7,000 direct and indirect jobs, primarily in rural and waste sectors — on top of cleaning up India's waterways and skies.

Sustainable Aviation Fuel (SAF) is no less revolutionary. International aviation must decarbonise, and airlines are desperate for scalable alternatives to fossil-based jet fuel. SAF made from used oils and agricultural residues cuts CO2 emissions by up to 70 per cent over its lifecycle, while plugging India directly into the future of global green commerce.

Economic and Policy Winds Are Shifting

The resources and technology are available, and the winds of global investment are shifting too. While traditional fossil giants still draw state bank loans and sovereign fund investments, climate-conscious capital — green bonds, impact funds, and carbon credit markets — is flowing into biofuels.



DINESH TYAGI

ESG (environment, social, governance) mandates and net-zero targets mean major corporations and Governments are seeking verified, traceable biofuels rather than risk the reputational hit of 'greenwashing'. Modern Indian biofuel plants, using advanced process automation, now deliver auditable supply chain data and emissions savings, opening doors to international finance. The Government's policies have begun to reflect this reality. From the Ethanol Blending Programme to the National Bio-Energy Mission and initiatives promoting waste-based SAF production, India is laying the foundations for a biofuel revolution — one aligned with global trends, national goals, and rural livelihoods.

Circular Economy: Turning Waste into Wealth

At the heart of the biofuel transition lies the idea of the circular economy. Instead of treating used oil or crop residue as waste, India can turn them into valuable fuel, closing the loop of extraction, use, and disposal. This reduces methane emissions from landfills, prevents toxic oil reuse in the food chain, and significantly relieves the municipal burden of waste management. By doing so, India can monetise what is currently a billion-dollar loss each year.

Answering Shakespeare's Question in Policy and Practice

India's energy dilemma is not merely technical but profoundly strategic: remain mired in import dependency with all its costs, or step confidently into a future of energy sovereignty and inclusive growth. The right policy mix — scaling advanced biodiesel and SAF, leveraging carbon markets and green credits (announced by the Government), building export-ready biofuel clusters, rewarding verified emissions reductions, and fostering global partnerships — will turn vision into reality.

To be or not to be? For India, the answer is clear: to be energy sovereign, to be clean, to be resilient — by embracing biofuels, especially biodiesel and SAF where the bulk of the requirements lie. It is the economic, environmental, and strategic choice of our times. Also, in an era where India is aspiring to be a global superpower — initiatives in reducing dependency on fossil fuel through strategic and time-bound action can definitely become an example for other countries to emulate and establish Indian leadership amongst the nations.

(Dinesh Kumar Tyagi is retired IAS officer; Suman Bose is President and Co Founder — GreenSource Energy Pte Ltd (Singapore) and Co Founder of GoFar Advisory & Investments Pte Ltd)

LOWERS PRICE CAP ON RUSSIAN CRUDE

EU announces sanctions on Rosneft-backed crude refiner Nayara Energy

SUKALP SHARMA

NEW DELHI, JULY 18

THE EUROPEAN Union (EU) is sanctioning Indian crude oil refiner Nayara Energy as part of its latest tranche of actions against Russia over the country's war in Ukraine. The EU has also decided to lower the price cap on seaborne Russian crude from the prevailing level of \$60 per barrel. Russian oil giant Rosneft owns 49.13 per cent in the company, which was rechristened to Nayara Energy from Essar Oil after the Essar group sold the refinery a few years back. Nayara Energy has a 20-million-tonnes-per-annum refinery in Gujarat's Vadinar, and operates a network of around 6,800 fuel retail outlets. It also sells part of its fuel production to public sector oil marketing companies.

The action would mean that Nayara Energy would not be able to export petroleum fuels and products to Europe, and potentially hit any of its dealings with European companies.

It could also hit Rosneft's plan to exit Nayara as the EU sanctions could spook prospective investors. To be sure, Nayara Energy is not a big fuel exporter to Europe, and is estimated to have accounted for around 4 per cent of India's total fuel exports to Europe so far in 2025, according to industry data. Reliance Industries (RIL) is the



Nayara Energy would not be able to export petrol fuels and products to Europe. *Express file*

biggest fuel exporter in the country, and accounted for around 90 per cent of fuel exports from India to Europe so far this year.

The lower price cap on Russian crude, which has not been specified yet, could be beneficial for India if the new cap is strictly enforced. This is because India is a major importer of Russian crude and if the price of Russian barrels reduces due to a lower price cap, it could potentially lower the cost of imports for India. Currently, Russian crude accounts for around 40 per cent of India's total oil import volumes.

Industry insiders said that the likely impact of the EU actions is not clear yet, and clarity is likely only when details of the sanctions and the new price cap emerge. Importantly, it has to be seen whether the United States will join the EU in these measures, as US action could have far greater

consequences in terms of enforcement of the sanctions.

"We are standing firm. The EU just approved one of its strongest sanctions package against Russia to date. We're cutting the Kremlin's war budget further, going after 105 more shadow fleet ships, their enablers, and limiting Russian banks' access to funding. Nord Stream pipelines will be banned. A lower oil price cap. We are putting more pressure on Russia's military industry, Chinese banks that enables sanctions evasion, and blocking tech exports used in drones. For the first time, we're designating a flag registry and the biggest Rosneft refinery in India. Our sanctions also hit those indoctrinating Ukrainian children. We will keep raising the costs, so stopping the aggression becomes the only path forward for Moscow," Kaja Kallas, the EU High Representative for Foreign Affairs and Security Policy and Vice-President of the European Commission, posted on social media platform X.

In her social media posts, Kallas did not provide additional details of the EU's latest sanctions package against Russia. The EU and the US are increasing pressure on Moscow to reach a peace deal with Kyiv and end the Russia-Ukraine war that began in February 2022.

FULL REPORT ON
www.indianexpress.com



EU imposes sanctions on refinery in Gujarat for Russia energy links

Sriram Lakshman
LONDON

The European Union (EU) has sanctioned a Gujarat-based refinery owned by Nayara Energy Ltd. as part of a fresh sanctions package announced on Friday targeting Russia's energy sector. The announcement comes just as the U.S. Congress debates tightening sanctions on purchasers of Russian crude oil, with India, China and Brazil being named by U.S. lawmakers as countries that could face penalties.

Price cap

The new EU sanctions also include a lowering of the oil price cap, i.e., the maximum price countries can pay for Russian oil while using shipping and insu-

The announcement comes just as the U.S. Congress debates tightening sanctions on purchasers of Russian crude oil

rance from the advanced economies of the G7 group of countries, from \$60 per barrel to \$47.6 per barrel. The sanctions also include an EU-wide import ban on refined petroleum products made from Russian crude oil and a full transaction ban on Nord Stream 1 and 2, natural gas pipelines that connect Russia and Germany. The announcement came after Slovakia's Prime Minister Robert Fico said he would stop blocking the sanctions package over fears

for his country's energy security because of a possible total EU ban on Russian gas by 2028.

"For the first time, we're designating a flag registry and the biggest Rosneft refinery in India," the EU's highest-ranking diplomat, Kaja Kallas, said on X, while listing the highlights of the 18th sanctions package.

Rosneft, a Russian energy giant, has a 49.13% stake in Nayara Energy's refinery (formerly Essar Oil Ltd.), based in Vadinar, Gujarat. The remainder is owned by SPV Kesani Enterprises Co. Ltd., and individual investors.

CONTINUED ON

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DOUBLE STANDARDS

» **PAGE 10**

Gujarat refinery hit by EU sanctions

The refinery is India's second largest, producing 4,00,000 barrels per day and operating 6,300 plus petrol pumps across India, as per its website. The company has reportedly been in talks with Reliance Industries Ltd. regarding a sale of its stake.

"Each sanction weakens Russia's ability to wage war. The message is clear: Europe will not back down in its support for Ukraine," Ms. Kallas said in a statement.

'Full-fledged sanctions' (travel bans, asset freezes, ban on providing resources) will apply to the refinery as per a statement from the EU.

The new package sanctions 14 individuals and 41 entities, bringing the total number of EU-listed entities to over 2,500. It also contains enhanced sanctions on Russia's so-called 'shadow fleet' – ships that are sanctioned or transacting in sanctioned goods.

An additional 105 vessels will now be subject to a ban from accessing EU ports and banned from a wide range of maritime services, bringing the total number of listed vessels to 444. A captain of a shadow fleet vessel and operator of an unnamed international flag registry have also been "listed" (i.e., subject to sanctions).

As part of enhanced banking sanctions, the number of banks sanctioned and the breadth of the sanctions is set to increase and will include a total transaction ban for 45 Russian banks.

Twenty-six new entities have been added to the sanctions list for supplying dual-use goods to Russia and more companies have been sanctioned for supplying to Russia and Belarus's military-industrial complex, as per a statement from the European Council.

The new oil price cap – set at 15% below the average market price of Russian crude – while not adopted by the entire G7 – was also adopted by the U.K., as the U.K.'s Foreign Commonwealth and Development Office (FCDO) announced.

STATISTICS A slice of life in numbers

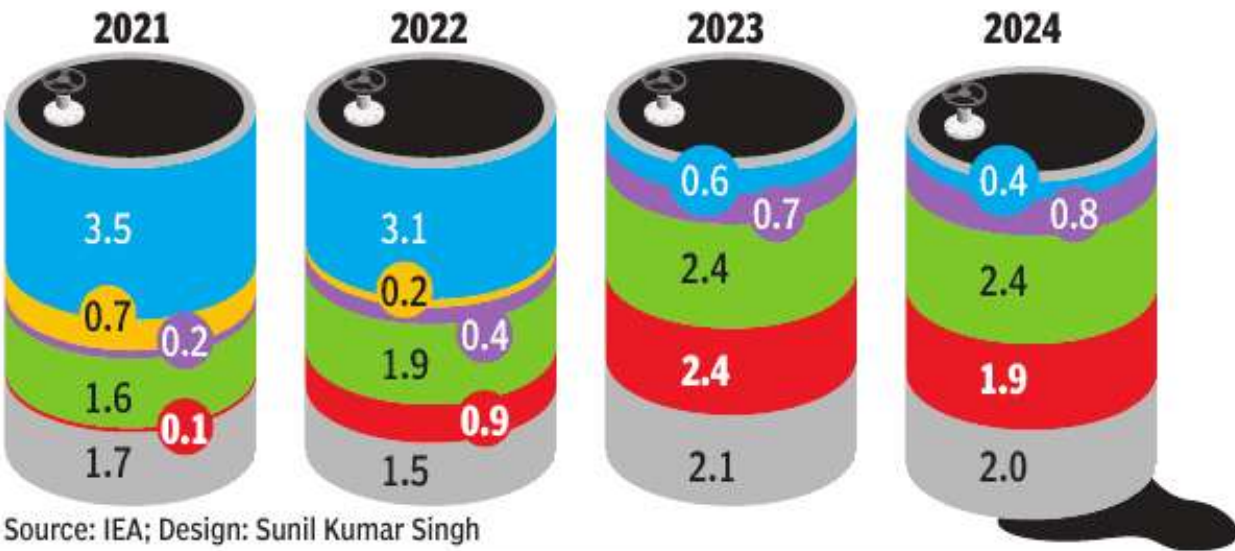
By Richa Gandhi

Half Of Russia's Oil Now Goes To India And China

The EU, once Russia's biggest oil buyer, has slashed imports to just 5%. Meanwhile, China's share has risen from 20% in 2021 to 33% in 2024, and India's from just over 1% to 25%. Together, India and China now take in over half of Russia's oil—surpassing the EU's intake before the Ukraine war

Million barrels per day

European Union UK and US Turkiye China India Others



Source: IEA; Design: Sunil Kumar Singh

India cautions against double standards on Russian oil

Press Trust of India

NEW DELHI

India does not subscribe to any unilateral sanction measures, the External Affairs Ministry said in response to the European Union announcing fresh punitive measures on Russia, especially on its energy trade.

The European Union has announced a new package of sanctions aimed at Russia over its war against Ukraine. It also named Gujarat-based Nayara Energy's Vadinar Refinery in which Russian energy firm Rosneft has a major stake.

"We have noted the latest sanctions announced by the European Union," Ministry spokesperson Randhir Jaiswal said. He said India is a "responsible" actor and remain fully committed to its legal obligations.

"India considers the provision of energy security a responsibility of paramount importance to meet the basic needs of its citizens. We would stress that there should be no double standards, especially when it comes to energy trade."

India cries foul as EU curbs on Russia hit Guj refinery

Sanjay Dutta | TNN

New Delhi: Nayara Energy's refinery in Gujarat's Vadinar became the first in India to come under western sanctions as European Union Friday announced fresh curbs on Russian oil exports with the aim of throttling funding for Moscow's war machine.

"For the first time, we're designating a flag registry and the biggest Rosneft refinery in India," agencies quoted EU foreign policy chief Kaja Kallas as saying.

India responded, saying it "does not subscribe to any

DENT IN EXPORTS?

- Rosneft has 49.1% stake in the refinery it & its partners bought from Essar Oil for \$13bn
- EU curbs may jeopardise its exports to Europe and Africa, thus **impacting ops and jobs**
- Russian co's **attempt to exit the venture** — it started talks with RIL — now also **in doubt**

unilateral sanction measures. We are a responsible actor and remain fully committed to our legal obligations."

► **'Can't accept...', P 20**

Can't accept double standards on energy security, says India

► Continued from P 1

Govt of India considers the provision of energy security a responsibility of paramount importance to meet the basic needs of its citizens. We would stress that there should be no double standards, especially when it comes to energy trade," foreign ministry spokesperson Randhir Jaiswal said.

The new measures include lowering the current price cap of \$60/barrel, the threshold at which countries outside the G7 grouping of seven developed economies can buy Russian oil and access Western shipping as well as insurance services. Additionally, 105 off-radar vessels have been sanctioned, bringing the total to 223 out of a fleet of 400 oil tankers and limit-



Rosneft had initiated talks with Reliance for selling its stake in Nayara Energy

ing Moscow's ability to evade the price cap.

Rosneft, along with partners — commodities trader Trafigura and Russian investment firm UCP (United Capital Partners) — had acquired the refinery with a capacity of 20 million tonnes per annum and associated assets from Essar Oil for \$12.9 billion in

2017. Rosneft holds 49.1% in the venture.

The refinery depends on exports to Europe and Africa as a small retail network of 6,750 fuel stations limits domestic sales.

Curbs on products derived from Russian oil could cloud exports, impacting operations and threatening jobs.

The curbs will also derail Rosneft's bid to exit the venture because sanctions make repatriation of profit impossible. As reported by **TOI** earlier, the Russian giant had initiated talks with Reliance Industries Ltd for selling its stake in Nayara but the asking price of \$20 billion was proving to be a hurdle. The new price cap will be graded in a band to the market average as subdued prices rendered the present cap less effective.

India's energy diplomacy is helping stabilise global oil market: Hardeep Puri

AGENCIES

NEW DELHI, 18 JULY

Minister of Petroleum and Natural Gas Hardeep Singh Puri said on Friday that India's energy diplomacy is not only securing the country's future but is also helping to stabilise global energy markets.

He pointed out in a post on X that India has expanded its oil sourcing from 27 to 40 countries and the country's "smart energy diplomacy - including buying from Russia - helped avoid \$130+ per barrel oil shocks" in the global market.

He also highlighted that India contributed 16 per cent to global oil demand growth in the last decade.

According to the IEA, India will drive 25 per cent of global energy demand growth in the next 20 years, the minister added.

Puri has highlighted that Russia is one of the largest crude producers with over 9 million barrels/per day which amounts to about 10 per cent of the global oil supply of around 97 million.

If this oil were to vanish from the market consumers would be chasing reduced supplies which would have



led to prices spiralling to over \$130 a barrel.

"India, under the leadership of Prime Minister Narendra Modi, has been a net positive contributor to global energy price stability, while at the same time we successfully navigated the trilemma of energy availability, affordability and sustainability," the minister said.

Puri has pointed out that Russian oil was never under global sanctions. "Sensible decision makers around the world were aware of the realities of global oil supply chains and how India was only helping the global markets by buying discounted oil under a price cap from wherever we could," the minister said.

Puri had stated on Thursday that India has diversified its sources for buying oil in

the global market due to which the government is not "unduly worried" over any US crackdown on Russia's oil exports.

Speaking at the Urja Varta 2025, the minister said, "There is a lot of oil available in the market. Iran and Venezuela are currently under sanctions.

But are they going to be under sanctions forever? Many countries including Brazil, Canada and others are ramping up output. I am not unduly worried about supplies as of now. We have diversified our sources."

The minister's statement came in the backdrop of US President Donald Trump announcing that secondary sanctions would be imposed on countries buying Russian oil.

India's oil import bill slips 19% in Q1 on discounted Russian barrels

ARUNIMA BHARADWAJ
New Delhi, July 18

INDIA'S CRUDE IMPORT bill declined by 18.6% during the first three months of the financial year 2025-26, reaching \$30.6 billion compared to \$37.6 billion in the same period of FY24, according to data from the Petroleum Planning and Analysis Cell. The decline in the import bill can be attributed to India's heavy reliance on discounted Russian barrels.

The country imported 62.1 million tonnes of crude oil during Apr-Jun, largely unchanged from last year.

India, which meets 85% of its crude oil requirements via imports, has ramped up purchases of Russian crude since the Eurasian country's war with neighbouring Ukraine broke out in early 2022. The discounted Russian oil helped the country control the forex outgo for the key energy source.

The sharp pivot toward Russia is not just opportunistic, but structural. Indian refiners re-optimised their crude diet to incorporate higher volumes of Urals and ESPO, aided by blending strategies, flexible CDU (Crude Distillation Unit) configurations, and crude assay recalibration, said Sumit Ritolia, lead research analyst, refining & modelling at Kpler.

In 2020-2021, Russia accounted for only ~2-3% of India's crude imports. Post-war, its share skyrocketed to ~16% in 2022, and further to ~38% in 2023-2024, overtaking all traditional suppliers. This shift reflects India's opportunistic procurement of deeply discounted Urals crude amid West-

BARRELS WITHOUT BORDERS

Share of top 5 countries in Indian crude oil supplies (%)



Source: Kpler

*so far

ern sanctions on Russia.

Once the top or second-largest supplier, Saudi Arabia's share declined from 18% in 2020 to 13.6% in 2024. Competitive pricing from Russia and diversification of India's crude basket likely contributed to the erosion, Ritolia said.

India's reliance on crude oil imports increased to 81.3% during the period, up from 80.2% in the same period of last year, amid rising demand.

During the month of June, the country imported 19.8 million tonnes of crude oil, up from 18.8 million tonnes. In value terms, the crude oil import bill declined 13% last month to \$9.7 billion.

The US recently said it could impose 100% tariffs on Russia and "secondary tariffs" on countries importing its oil, mainly India and China, if Russia didn't agree to a deal to end the Ukraine war in 50 days.

Unfazed by NATO Secretary General Mark Rutte's blunt warning of "100% secondary sanctions," the government on Thursday indicated it felt "no

pressure" as far as the purchase of oil from Russia or any other country of its choice was concerned. "We will buy from wherever we have to because the prime minister's commitment is to the Indian consumer," oil minister Hardeep Singh Puri said, without explicitly referring to Russia.

Analysts, however, warn that the US's proposed secondary tariff on countries buying Russian oil could severely disrupt Indian supplies while also resulting in an increase in the country's oil import bill, as the country will lose its access to discounted barrels.

Today, Russia continues to serve as a strategic cornerstone in India's crude oil sourcing strategy. The increase in Russian crude intake directly correlates with maximising gross refining margins (GRMs), particularly for PSU refineries that benefited from cheap Urals, converting them into high-yield diesel during strong crack spreads, Ritolia explained.

Several refineries continue processing Russian grades at

high throughput, prioritising commercial advantage over operational cycles. The replacement of traditional Arab Heavy and Kuwaiti blends with Russian Urals has resulted in a heavier and sourer overall crude slate for India since 2022. "This altered product yields (e.g., higher VGO output), prompting operational tweaks in FCC and hydrocracker units to maintain product output balances," Ritolia said.

Looking ahead, Kpler estimates Russia to remain India's largest crude supplier (35-40%), supported by price competitiveness and techno-economics. However, this dominance could face pressure if the West escalates enforcement of secondary sanctions targeting financial or shipping facilitators.

"Such a scenario could either reduce Russian volumes or push Indian refiners to seek greater compliance safeguards and increase diversification, or force Indian refiners to move towards the Middle East, Latam or even Waf and Canadian barrels," said Ritolia.



{ **NOIDA** } PHONE HACKED IN GUISE OF 'PENDING ₹12 GAS BILL'

Man loses ₹12.3 lakh after clicking fake IGL bill link

Arun Singh

arun.singh@hindustantimes.com

NOIDA: Cybercriminals allegedly hacked the mobile phone of a 60-year-old man on the pretext of a pending Indraprastha Gas Limited (IGL) bill and siphoned off ₹12.30 lakh in Noida on July 11, police said on Friday, adding that a case was registered at the cybercrime police station.

The victim, Brij Bhusan Prasad, who worked with the Nuclear Power Corporation of India Limited (NPCIL), lives with his family in a high-rise in Noida Sector 74, police said.

In his complaint to police, Prasad said that on July 11, he received a call. "When I answered the call, the caller informed me that I have a pending payment of ₹12 on my IGL bill," he said.

Police said that following the conversation, the suspect sent him a link on WhatsApp and asked him to make the payment.

THE VICTIM GOT A CALL FROM A MAN WHO SAID HE WAS FROM IGL, DEMANDING PAYMENT OF A PENDING ₹12 GAS BILL, POLICE SAID

"When he opened the link, followed the suspect's instructions, and clicked on 'Yes', his mobile phone was hacked," said Ranjeet Singh, station house officer, cybercrime branch.

During the hack, the victim's screen display froze, making him unable to disconnect the call, police said. "During that period, the suspect managed to divert his calls and messages and siphoned off ₹12.30 lakh from his savings bank account and credit card in multiple transactions," said Singh. After two days, when the victim received messages

from the bank, he came to know about the fraud, police said.

A case under sections 318 (cheating) and 319 (cheating by personation) of the Bharatiya Nyaya Sanhita and the IT Act was registered on Thursday. "Efforts are underway to identify the suspect and recover his money," added SHO Singh, while urging people not to click on any link provided by someone over the phone or social media.

A spokesperson of IGL said, "We have been sensitising our customers for the past six months through WhatsApp and on social media to not click on any links provided by cybercriminals posing as IGL employees."

"In many cases, people are threatened that their connection will be cut off by the end of the day over a pending bill. But, IGL communicates only through official channels. People are advised to verify the authenticity before proceeding," said the IGL spokesperson.

Nayara refinery to be hit hard by EU's Russia sanctions

Rituraj Baruah

rituraj.baruah@livemint.com

NEW DELHI

In measures targeting Russia's ability to raise revenues from its oil and energy sector in the midst of war with Ukraine, the European Union (EU) on Friday unveiled sanctions on the Rosneft-owned Nayara Energy's 20 million-tonne refinery in Vadinar, Gujarat, and lowered the price cap on Russian oil by 15% to \$47.6 per barrel from \$60.

It also imposed sanctions on more 'shadow fleet ships', which are largely used for moving crude oil from Russia. Kaja Kallas, EU's high representative for foreign affairs and security policy said in a post on social media platform X that the 27-nation grouping has also agreed to ban financial transactions related to Russia's Nord Stream gas pipeline.

Late on Friday night, external affairs ministry spokesperson Randhir Jaiswal said in a statement: "We have noted the latest sanctions announced by the European Union. India does not subscribe to any unilateral sanction measures. We are a responsible actor and remain fully committed to our legal obligations."

The development is expected to hit Nayara hard,



The developments will hit exports from Nayara. BLOOMBERG

especially its exports of petroleum products. Nayara is one of only two Indian companies, the other being Reliance Industries, which exports petroleum products from the country, since only private companies are allowed to export petroleum products. India's exports of petroleum products rose 3.4% in volume terms to 64.7 million tonnes in FY25, compared to 62.6 million tonnes in FY24, according to data from the Petroleum Planning and Analysis Cell.

While Nayara has the largest private sector retail fuel network of the country with about 6,500 fuel bunks, its share of the domestic market is tiny considering around 90,000

TURN TO PAGE 13

Nayara refinery to be hit hard by EU sanctions on Russian oil

FROM PAGE 18

petrol pumps in India.

According to reports, Rosneft is also looking at selling its stake in its subsidiary. In March, The Economic Times reported that Russia's Rosneft, which owns 49.13% stake in Nayara Energy, is looking to exit the Indian venture, as due to sanctions, the Russian company has not been able to repatriate earnings from Nayara Energy in the past few years.

"Petroleum product exports from Nayara's refinery to Europe would be impacted by the sanctions. Europe has been a major buyer of these products. Further, the likely talks of a stake sale by Rosneft also may be impacted," said Shashi Mathews, partner at law firm CMS Induslaw. However, he added that refiners should be able to navigate the price cap, as they have been already operating with the \$60 price cap for the past few years.

"It's an evolving situation, it needs to be seen how this builds. The implementation of sanctions on the shadow fleet and the price cap would be key. Impact on supplies will raise prices,"

According to the EU statement, the latest sanction on 105 vessels takes the total vessels under sanction to 444



The EU has also imposed sanctions on more 'shadow fleet ships', which are largely used for moving crude oil from Russia. **BLOOMBERG**

said Prashant Vasisht, senior vice president and co-group head, corporate rating, Icra.

A statement by the Council of European Union said: "The bloc will ban the import of 'refined petroleum products made from Russian crude oil and coming from any third country – with the exception of Canada, Norway, Switzerland, the United Kingdom and the United States – thereby preventing Russia's crude oil from reaching the EU market through the back door.'"

Queries sent to Nayara and

Rosneft remained unanswered till press time.

Experts said that the move may close an emerging market for India.

Europe is a key market for Indian petroleum products along with South East Asia and the US. In a report in December 2024, S&P Global Commodity Insights had said: "Europe is increasingly turning out to be the brightest market for Indian oil products exporters that have capitalized on the shortages of diesel and other fuels due to geopolitical tensions and are shipping plentiful cargoes, a trend that is set to spill over to next year."

For an extended version of this story, go to livemint.com.

'INDIA DOES NOT SUBSCRIBE TO ANY UNILATERAL SANCTION MEASURES'

'No double standards': Govt lashes out after EU targets Rosneft's India refinery

MPOST BUREAU

NEW DELHI: India does not subscribe to any unilateral sanction measures, the Ministry of External Affairs (MEA) said in response to the European Union announcing fresh punitive measures on Russia, especially on its energy trade.

The European Union (EU) has announced a new package of sanctions aimed at Russia over its war against Ukraine. It also named India's Vadinar Refinery in which Russian energy firm Rosneft has a major stake.

MEA spokesperson Randhir Jaiswal said India does not subscribe to any unilateral sanction measures.

The 18th package of sanctions included measures largely aimed at curbing the revenues of Russia's oil and energy sector such as an import ban on refined petroleum products made from Russian crude oil.



The EU's foreign and security policy chief Kaja Kallas said on social media that the 27-member bloc had approved 'one of its strongest sanctions packages against Russia to date'.

The new sanctions include a lower oil price cap, the designation of the 'biggest Rosneft refinery in India', and

measures aimed at 105 more shadow fleet ships.

"We have noted the latest sanctions announced by the European Union," Jaiswal said.

He said India is a "responsible" actor and remains fully committed to its legal obligations.

"The government of India

CLOSER LOOK

- » The new sanctions include a lower oil price cap, the designation of the 'biggest Rosneft refinery in India', and measures aimed at 105 more shadow fleet ships
- » 'India is a "responsible" actor and remain fully committed to its legal obligations'
- » 'The government of India considers the provision of energy security a responsibility of paramount importance to meet the basic needs of its citizens'
- » 'We would stress that there should be no double standards, especially when it comes to energy trade/oil imports'

on fuels made from Russian crude oil.

The lowered oil price cap - currently set at \$60 per barrel - means Russia will be forced to sell its crude at reduced rates to buyers like India. As the second-largest purchaser of Russian oil, India stands to benefit from this move. Russian crude currently accounts for nearly 40 per cent of India's total oil imports.

"For the first time, we're designating a flag registry and the biggest Rosneft refinery in India," EU foreign policy chief Kaja Kallas said in a post on X.

Rosneft owns 49.13 per cent stake in Nayara Energy Ltd, formerly Essar Oil Ltd. Nayara owns and operates a 20 million tonne a year oil refinery at Vadinar in Gujarat as also over 6,750 petrol pumps.

An investment consortium SPV, Kesani Enterprises Company holds 49.13 per cent stake in Nayara. **Continued on P4**

'No double standards'

Kesani is owned by Russia's United Capital Partners (UCP) and Hara Capital Sarl, a wholly-owned subsidiary of Mareterra Group Holding (formerly Genera Group Holding S.p.A.). EU sanctions means Nayara cannot export fuel such as petrol and diesel to European countries.

"We are standing firm. The EU just approved one of its strongest sanctions package against Russia to date," Kallas said. "We're cutting the Kremlin's war budget further, going after 105 more shadow fleet ships, their enablers, and limiting Russian banks' access to funding."

Among the sanctions announced were ban on Nord Stream pipelines, and a lower cap on price at which Russian can export oil. In December 2022, the Group of Seven (G7) nations imposed a USD 60 a barrel price cap on Russian oil sold to third countries. Under this mechanism, Western insurance and shipping services could only be used if the oil was sold at or below the capped price. The goal was to restrict Russia's oil revenues while maintaining stability in global energy supplies. However, the cap faced criticism for being largely ineffective in achieving its intended impact.

PM: ₹15K for first-time pvt sector staffers in Bihar

HIMANSHU HARSH
Motihari, July 18

SOUNDING THE START of the NDA's Bihar Assembly election campaign, Prime Minister Narendra Modi Friday said the ruling alliance would build a "new Bihar" and protect the state from the "evil intentions" of the Rashtriya Janata Dal (RJD)-Congress Mahagathbandhan (grand alliance), which he accused of engaging in "revenge politics".

The PM drew a contrast with the welfare initiatives and successes of the Nitish Kumar-led state government and his government, and announced a central employment scheme from August 1, under which first-time job seekers in the private sector will receive ₹15,000. Targeting the Opposition on the jobs front, he said the RJD had seized land from the poor on the false promise of jobs. It was an apparent reference to the "land-for-jobs" scam in which the RJD leader Lalu Prasad and his family are facing an investigation.

"When the RJD and the Congress were in power, Bihar was given just ₹2 lakh crore in 10 years. It was as though they were taking revenge on Nitish ji's government, taking revenge on Bihar. In 2014, when you allowed me to serve in the Centre, I ended that era of revenge-based politics against Bihar...



Prime Minister Narendra Modi with Bihar CM Nitish Kumar and governor Arif Mohammed Khan in Motihari, on Friday

PTI

In the last 10 years, we have given Bihar many times more than what the Congress-RJD governments did. This money is going toward public welfare and development projects in Bihar," Modi said at a public meeting in Motihari town, the headquarters of East Champaran district, after launching and inaugurating development projects of over ₹7,200 crore.

"Those in power were more interested in how to loot the money meant for the poor," he said. "Under the rule of the RJD and the Congress, it was almost impossible for the poor to get permanent homes. People didn't even dare paint their houses, fearing the owners might be picked up. Such governance from the RJD can never give

you a pucca house."

Modi unveils ₹5,400 cr projects in Bengal

Modi on Friday launched development projects worth ₹5,400 crore in West Bengal, unveiling major initiatives across the oil and gas, power, rail and road sectors aimed at boosting infrastructure, connectivity and clean energy in the region.

Addressing a programme in the industrial town of Durgapur, Modi said the world today is discussing India's resolve to become a developed nation, and the ongoing transformation of the country's infrastructure is a key pillar of that vision.

PTI



■ MEA slams unilateral sanctions against Nayara energy Rosneft's India refinery faces EU curbs

FC CORRESPONDENT
NEW DELHI, JULY 18

The European Union (EU) on Friday imposed sanctions on the Indian oil refinery owned by Russian energy giant Rosneft and lowered the oil price cap as part of a new raft of measures against Russia over its war in Ukraine.

Meanwhile, India on Friday hit back after EU targetted Russian-owned refinery in Gujarat.

The ministry of external affairs (MEA) spokesperson Randhir Jaiswal said, "We have noted the latest sanctions announced by the EU." "India does not subscribe to any unilater-

al sanction measures. We are a responsible actor and remain fully committed to our legal obligations," he added.

The remarks came hours after EU foreign policy chief Kallas posted on X that the bloc had "designated a flag registry and the biggest Rosneft refinery in India" as part of new sanctions aimed at tightening pressure on Russia over its war in Ukraine.

Rosneft owns a 49.13 per cent stake in Nayara Energy, formerly Essar Oil. Nayara operates a 20-million-tonne-per-year oil refinery at Vadinar in Gujarat, as well as over 6,750 petrol pumps.

▶ **ROSNEFT OWNS a 49.13% stake in Nayara Energy, formerly Essar Oil. Nayara operates over 6,750 petrol pumps.**

For the first time, the European Union (EU) on Friday imposed sanctions on the Indian oil refinery of Russian energy giant Rosneft, and lowered the oil price cap, as part of a new raft of measures against Russia over its war in Ukraine.

The fresh sanctions package on Russia, however, included new banking restrictions, and curbs on fuels made from Russian crude oil.

"For the first time, we're designating a flag registry and the biggest Rosneft refinery in India. We are standing firm. The EU just approved one of its strongest sanctions against Russia to date. We're cutting the Kremlin's war budget further, going after 105 more shadow fleet ships, their enablers, and limiting Russian banks' access to funding," EU foreign policy chief Kaja Kallas said in a post on X.

The lowered oil price cap, currently set at \$60 per barrel, means Russia will be forced to sell its crude at reduced rates to buyers like India.



Russian oil roil

India can easily meet its needs from alternative sources, but the import bill will be a hefty one

INDIA HAS RIGHTLY pushed back against North Atlantic Treaty Organization (NATO) secretary general Mark Rutte's warning this week that countries like India, China, and Brazil could face secondary sanctions if they continue doing business with Russia. Threatening a sovereign nation for prioritising its economic interests, especially when Western countries have historically done the same, reeks of hypocrisy. One cannot but agree with the government's view that strategic autonomy in energy policy is non-negotiable, even amid shifting geopolitical equations. India has also done well to point out the "double standards", in a possible reference to the fact that European Union members continue to procure oil, liquefied natural gas, and pipeline gas from Russia despite the sanctions, and are also major buyers of processed products that go through Indian refineries, including Nayara Energy in which Russia's ROSNEFT has minority control.

Rutte's crude threat is understandable as it comes amidst a large number of US senators, cutting across party lines, backing a new sanctions Bill proposing a 500% tariff on nations buying Russian goods. President Donald Trump, too, said this week that the US would impose 100% secondary tariffs targeting Russia's trade partners if a peace deal with Ukraine did not happen in 50 days. One hopes this is yet another empty threat by the mercurial Trump. For, things will indeed be difficult for countries like India if he carries through with his threat. This is because secondary tariff will apply to the country and affect all merchandise exports, unlike in the case where only the entities doing business with sanctioned Russian entities are penalised. India's trade with Russia has significantly increased, reaching a record \$68.7 billion in 2024-25, driven mainly by oil imports.

Oil minister Hardeep Singh Puri was at his optimistic best on Thursday when he said that India can easily meet its oil needs from alternative sources even if Russian supplies are hit by secondary sanctions. He noted there were many new suppliers coming into the market such as Guyana and supply from existing producers such as Brazil and Canada. The minister also said India has diversified the sources of supply from about 27 countries earlier to about 40 countries now. But the harsh reality is Indian refiners will have no other way than pivot towards its traditional West Asian suppliers to make up for lost Russian supplies. These new barrels will, however, come at a much higher cost—ranging between \$4 and \$5/barrel, pushing up the country's import bill by a huge margin.

India, the world's third-largest oil importer and consumer, received about 1.75 million barrels per day (bpd) of Russian oil in January-June this year, accounting for about 35% of the country's overall supplies. In June, India's Russian oil imports rose 17.4% to about 2 million bpd from the previous month. Indian refiners are likely to tank up on cheap Russian oil during the deadline period the way they had done during the Israel-Iran conflict while tying up alternative supplies. But that's only a short-term solution. The US and NATO move is intended at choking Russia further as fossil fuels are a very big part of that country's GDP. That's why Trump has sought to checkmate Putin through secondary tariffs on his major oil buyers. The short point is that plugging the Russian pipeline is bound to drive up oil prices, creating further headache for oil import-dependent countries such as India. Besides, such sanctions could derail India-US talks for a trade deal.



What's in the European Union's 18th Sanctions Package Against Russia?

Brussels | London: Here are the details of the European Union's (EU's) 18th package of sanctions against Russia over its war in Ukraine, approved on Friday and aimed at dealing further blows to Russia's oil and energy sector.

OIL PRICE CAP

Central to the package is a lower price cap on Russian oil — a move designed to shrink Moscow's energy revenues without disrupting global markets by severing Russian supply entirely. The EU will impose a moving price cap on Russian crude at 15% below its average market price, EU diplomats said. That means a cap of roughly \$47.60 per barrel at present, well below the \$60 maximum that the Group of Seven major economies have tried to impose since December 2022.

The new price cap will come into force on September 3 and a 90-day transition period will apply to existing contracts, the EU said in a press release.



The crude ban will not apply to imports from Norway, Britain, the US, Canada, and from Switzerland

The measure aims to ban trade in Russian crude bought at a higher price by prohibiting shipping, insurance and reinsurance companies from handling tankers carrying such crude.

SHADOW FLEET AND ENERGY TRADE

The EU will no longer import any petroleum products made from Russian crude after a transitional period of six months, although the ban will not apply to imports from Norway, Britain, the US, Canada and Switzerland, EU diplomats said.

The EU also agreed to end the Czech Republic's exemption from the bloc's existing ban on seaborne Russian cru-



de oil imports, after the country fully switched to non-Russian supplies this year. An additional 105 vessels are banned from accessing EU ports and locks, or undertaking ship-to-ship transfers of oil - an effort to shut down the so-called "shadow fleet" of older oil tankers used to transport Russian oil and circumvent sanctions.

The EU also put sanctions on a private operator of an international flag registry, and an entity in the Russian LNG sector, the Council of the EU said in a press release, without naming them. In total, the EU has now imposed sanctions on more than 400 shadow fleet ships.

FINANCIAL SECTOR

The EU will ban all transactions with Russian financial bodies — already excluded from the global financial messaging system SWIFT. The ban will include transactions with Russia's sovereign wealth fund — the Russian Direct Investment Fund as well as its investments. This aims to restrict Russia's access to global financial markets and foreign currency.

EU countries also agreed to lower the threshold for imposing further sanctions on foreign financial and

credit institutions that undermine the sanctions or support Russia's war.

NORD STREAM

Transactions related to Russia's Nord Stream gas pipelines under the Baltic Sea will be banned, including any provision of goods or services to these projects.

EXPORT BANS, NEW BLACKLIST

The EU will blacklist 26 new entities for circumventing sanctions, including seven in China, three in Hong Kong and four in Turkey, diplomats said. Certain chemicals, plastics and machinery have been added to the list of goods EU countries cannot export to Russia. **Reuters**

DELAYED APPROVAL

The package of sanctions on Russia is the EU's 18th since Moscow's full-scale invasion of Ukraine in 2022.

Approval was held up for weeks by Slovakia and Malta. Slovakia had demanded guarantees against potential losses from a separate EU plan to ban imports of Russian gas by 2028, and dropped its veto after the EU offered Slovakia some guarantees earlier this week. **Reuters**

ट्रंप की तेल कूटनीति में नाटो का दुरुपयोग



पुष्परंजन

लेखक वरिष्ठ पत्रकार हैं।

वर्ष 1949 में वाशिंगटन संधि पर हस्ताक्षर के साथ गठित, 'नाटो' उत्तरी अमेरिका और यूरोप के 32 देशों का एक सुरक्षा गठबंधन है। नाटो का मूल लक्ष्य, राजनीतिक और सैन्य साधनों से मित्र राष्ट्रों की स्वतंत्रता, और सुरक्षा सुनिश्चित करना है। नाटो के दो मुख्य अंग हैं- राजनयिक, और सैन्य। यदि राजनयिक प्रयास विफल हो जाते हैं, तो नाटो सैनिक कार्रवाई के लिए धमकाता है। नीदरलैंड्स के पूर्व प्रधानमंत्री रह चुके मार्क रूटे, ट्रंप के खास लोगों में माने जाते हैं। बुधवार को वाशिंगटन में नाटो महासचिव मार्क रूटे ने कहा, कि रूस के साथ व्यापार करने वाले देशों को राष्ट्रपति व्लादिमीर पुतिन को फ़ोन करना चाहिए, और उन्हें बताना चाहिए कि यूक्रेन से शांति वार्ता के बारे में गंभीर होना होगा, वरना ब्राज़ील, भारत, और चीन पर इसका व्यापक प्रभाव पड़ेगा। रूटे ने कहा, 'इन तीन देशों को मेरा मशविरा है कि यदि आप पेइचिंग में रहते हैं, या दिल्ली में, या आप ब्राज़ील के राष्ट्रपति हैं, तो आपको इस पर गौर करना चाहिए, क्योंकि यह आपको बहुत प्रभावित कर सकता है।' यह धमकाना ही तो है। इसे आप ज़रूरत नहीं, तो क्या कहेंगे? खुद आपको पुतिन से है, उसे निकाल रहे हैं, उन देशों पर, जो रूस से तेल व्यापार कर रहे हैं। एक अक्टूबर, 2024 से मार्क रूटे नाटो के महासचिव हैं। चार साल की कार्यावधि में मार्क रूटे ट्रंप की कठपुतली जैसा कार्य करेंगे, यह उनके बयानों से दिख रहा है। ब्रसेल्स के बाहरी इलाके में स्थित, एक विशाल परिसर में स्टील और कांच से बने नाटो मुख्यालय में सात वर्षों तक मेरा जाना रहा। रूटे अपने पूर्ववर्तियों की तरह व्हाइट हाउस के आगे क्यों नतमस्तक हैं? उसकी वजह है, पैसा। मोबाइल थल सेना, वायु रक्षा, लंबी दूरी की हथियार प्रणालियों और सुरक्षा कवच 'परमाणु छतरी' के लिए नाटो, दशकों से अमेरिका पर निर्भर रहा है। 'सेंटर फॉर यूरोपियन पॉलिसी एनालिसिस' के वरिष्ठ फेलो और पूर्व शीर्ष नाटो अधिकारी, जनरल गॉर्डन बी. डेविस जूनियर (सेवानिवृत्त) कहते हैं, 'नाटो की परमाणु

छतरी, और पूरा सैन्य सेटअप अमेरिकी पैसे के बिना काम कर ही नहीं सकता।' कहने के लिए नाटो 32 उत्तर अटलांटिक देशों का सुरक्षा गठबंधन है, दरअसल यह अमेरिका को सिजदा करने वाला संगठन है। दिक्रत, ट्रंप के साथ है। इस महीने रूस ने कीव पर 10 घंटे तक लगातार हमले किए। इन हमलों के बाद, 14 जुलाई को ट्रंप बोले, 'मैं राष्ट्रपति पुतिन से बिल्कुल भी खुश नहीं हूँ। अब अमेरिका यूक्रेन को आत्मरक्षा के लिए ज्यादा हथियार देगा।' मतलब, ट्रंप का 'मिशन पीस' हो गया फिस्स।

इस पूरी कहानी का दूसरा पक्ष है, तेल व्यापार। भारत में पब्लिक और प्राइवेट सेक्टर की 23 रिफाइनरियां हैं। रूस में 30 बड़ी और मध्यम आकार की रिफाइनरियां

अमेरिकी कच्चे तेल का उत्पादन 2026 के अंत तक उस उच्च स्तर से कम हो जाएगा, क्योंकि तेल उत्पादक प्रतिस्पर्धी कीमतों से खरीदारों को लुभाएंगे।

भारत ने रियायती कीमतों पर रूसी कच्चे तेल की अपनी खरीद में उल्लेखनीय वृद्धि की है, खासकर यूक्रेन में संघर्ष शुरू होने के बाद। भारत का कहना है, कि वह किसी भी प्रतिबंध का उल्लंघन नहीं कर रहा है, अपनी बढ़ती अर्थव्यवस्था के लिए सस्ती ऊर्जा सुनिश्चित करना चाहता है। तेल उद्योग पर नज़र रखने वाले विशेषज्ञ इसे रूस से आयात करने वाले देशों पर दबाव बनाकर पुतिन को मजबूर करने की रणनीति के रूप में देखते हैं। रूसी तेल पर कीमतों को लेकर कोई 'कैपिंग' नहीं है, लेकिन अमेरिका और उसके सहयोगियों ने 60 डॉलर प्रति बैरल



हैं, जबकि अमेरिका में 131 रिफाइनरियां हैं। अमेरिका, दुनिया का सबसे बड़ा तेल उत्पादक देश है। उसके बाद ही सऊदी अरब, रूस, कनाडा, चीन, इराक, यूएई, ब्राज़ील, ईरान और कुवैत क्रमशः आते हैं। एनर्जी इन्फ़ॉर्मेशन एडमिनिस्ट्रेशन (ईआईए) को आशंका है, कि

की मूल्य सीमा लगा दी है, जिसके अनुसार यदि मास्को के कच्चे तेल की कीमत उस स्तर से नीचे है, तो पश्चिमी मालवाहक और बीमाकर्ता रूसी तेल व्यापार में भाग नहीं ले सकते। यह, एक किस्म की गुंडई है।

भारत और चीन, रूसी कच्चे तेल के शीर्ष आयातक

हैं। भारत अपनी लगभग 88 प्रतिशत कच्चे तेल की ज़रूरतों को पूरा करने के लिए आयात पर निर्भर है। फरवरी 2022 में यूक्रेन पर रूसी आक्रमण के बाद, जब पश्चिमी देशों ने रूसी कच्चे तेल से दूरी बना ली, तो रूस ने इच्छुक खरीदारों को अपने तेल पर छूट देना शुरू कर दिया। भारतीय रिफाइनरियों ने इस अवसर का तुरंत लाभ उठाया, जिसके परिणामस्वरूप रूस, जो पहले भारत को तेल का एक छोटा आपूर्तिकर्ता था, भारत के लिए कच्चे तेल का सबसे बड़ा स्रोत बनकर उभरा, और देखते-देखते पारंपरिक पश्चिम एशियाई आपूर्तिकर्ताओं को विस्थापित कर दिया।

टैंकर आंकड़ों के अनुसार, 'जून 2025 में भारत के कुल तेल आयात में रूसी कच्चे तेल का हिस्सा 43.2

प्रतिशत था, जो अगले तीन आपूर्तिकर्ताओं- इराक, सऊदी अरब और संयुक्त अरब अमीरात को मिलाकर भी अधिक था।' वैश्विक कमोडिटी मार्केट एनालिटिक्स फर्म, %केप्लर% के वेसल ट्रेकिंग डेटा बताते हैं, 'जून 2025 में भारत ने 2.08 मिलियन बैरल प्रति दिन (बीपीडी) रूसी कच्चे तेल का आयात किया, जो जुलाई 2024 के बाद से सबसे अधिक है।' इस कारोबार से भारत की अर्थव्यवस्था जितनी तेज़ी से बढ़ी है, उतनी ही तेज़ी से अमेरिका के पिड़ू देशों को खटकने लगी है। कुछ हफ्ते पहले, अमेरिका में एक विवादास्पद विधेयक को लेकर भारत में चिंताएं थीं, जिसमें रूस के साथ व्यापार जारी रखने वाले देशों पर 500 प्रतिशत टैरिफ लगाने का प्रस्ताव था। देखकर विचित्र लगेगा, कि धमकियों के साथ-साथ टैरिफ लगाने की घोषणाओं में भी ट्रंप फेरबदल करते रहते हैं। हाल ही में ट्रंप ने रूसी निर्यात के खरीदारों को बन्दर घुड़की दी थी, कि अगर 50 दिनों के भीतर रूस-यूक्रेन शांति समझौता नहीं होता, तो हम 100 प्रतिशत की दर से द्वितीयक शुल्क (विंडफॉल टैक्स) लगा देंगे। भारत में तेल व्यापार में 'द्वितीयक शुल्क' कच्चे तेल पर लगाया जाता है, जिससे सरकार को घरेलू तेल उत्पादकों को समर्थन देने, और आयातित तेलों की कीमतों को नियंत्रित करने में मदद मिलती है। अमेरिकी खब्त देखिये, 500 प्रतिशत विंडफॉल टैरिफ से ये सीधा 100 प्रतिशत पर उतर आये। सवाल है, भारत नाटो की इन धमकियों का अकेले जवाब देगा, या फिर चीन और ब्राज़ील के साथ मिलकर? नाटो की धमकियों को आप इग्नोर नहीं कर सकते। लेकिन, ट्रंप ने अपने तेल व्यापार के लिए 'नाटो' का जिस तरह से दुरुपयोग करना शुरू किया है, वह चिंता का विषय है! भारत ने नाटो प्रमुख को डबल स्टैण्डर्ड से बाज़ आने की चेतावनी दे डाली है।

पश्चिम बंगाल में प्रधानमंत्री मोदी बोले- घुसपैठियों के खिलाफ कार्रवाई होगी

प्रधानमंत्री नरेंद्र मोदी ने पश्चिम बंगाल के दुर्गापुर में कहा कि बंगाल में टीएमसी ने अपने स्वार्थ के लिए घुसपैठ को बढ़ावा दिया। इसके लिए इकोसिस्टम बनाया जा रहा है। वे राज्य-देश और बांग्ला संस्कृति के लिए खतरा है। उन्होंने कहा कि टीएमसी ने घुसपैठियों के पक्ष में नई मुहिम शुरू की। मैं साफ कहता हूँ कि जो भारत का नागरिक नहीं है और घुसपैठ करके आया है, उस पर संविधान के तहत कार्रवाई होकर रहेगी। बंगाल के खिलाफ साजिश को भाजपा कामयाब नहीं होने देगी, ये मोदी की गारंटी है। पीएम मोदी ने दुर्गापुर में 5,400 करोड़ से अधिक की लागत वाली परियोजनाओं का शिलान्यास और उद्घाटन किया। इसमें ऑयल, गैस, बिजली, सड़क और रेल से जुड़ी कई अन्य विकास परियोजनाएं शामिल हैं। दुर्गापुर बंगाल के पश्चिम वर्धमान जिले का शहर है। राज्य में अगले साल विधानसभा चुनाव होने वाले हैं। 2025 में मोदी की यह दूसरी पश्चिम बंगाल यात्रा है। इससे पहले उन्होंने गत 29 और 30 मई को अलिपुरद्वार और कूच बिहार में परियोजनाओं का शिलान्यास किया था। पीएम ने कहा कि बंगाल में मुर्शिदाबाद जैसी घटना हुई। हत्या हुई और पुलिस ने कुछ नहीं किया। यहां राज्य सरकार जान और दुकान की रक्षा नहीं कर सकती तो निवेशकों को भी चिंता होती है।

प्रधानमंत्री मोदी ने बंगाल में 5400 करोड़ की परियोजनाओं का किया लोकार्पण, कहा भाजपा के लिए बंगाल की अस्मिता सर्वोपरि

जनसत्ता ब्यूरो
नई दिल्ली, 18 जुलाई।

प्रधानमंत्री नरेंद्र मोदी ने शुक्रवार को तृणमूल कांग्रेस पर करारा प्रहार किया। मोदी ने आरोप लगाया कि वोट बैंक की राजनीति के लिए घुसपैट को बढ़ावा देकर बंगाल की अस्मिता और राष्ट्रीय सुरक्षा को खतरे में डाल रही है। केवल भाजपा ही वास्तव में बंगाली अस्मिता और बंगालियों के गौरव के लिए खड़ी है। वे दुर्गापुर में एक जनसभा संबोधित कर रहे थे। उन्होंने भाजपा को एकमात्र ऐसी पार्टी बताया, जो बंगाली अस्मिता का वास्तव में सम्मान और रक्षा करती है।

प्रधानमंत्री मोदी ने मतदाताओं से पश्चिम बंगाल में झूठ, अराजकता और लूट' के शासन का अंत करने का आह्वान किया। मोदी ने कहा कि तृणमूल कांग्रेस ने अपने निहित स्वार्थों के कारण पश्चिम बंगाल की अस्मिता को दांव पर लगा दिया है। वोट बैंक की राजनीति के लिए यहां घुसपैट को बढ़ावा दिया जा रहा है। घुसपैटियों की मदद करने के लिए एक पूरा माहौल तैयार किया गया है। यह राष्ट्रीय सुरक्षा और बंगाल की सुरक्षा व अस्मिता, दोनों के लिए खतरा है। उन्होंने राज्य में सत्तारूढ़ पार्टी तृणमूल पर संवैधानिक संस्थाओं को खुलेआम चुनौती देने और अवैध प्रवासियों का बचाव करने का आरोप लगाया। मोदी ने तृणमूल कांग्रेस पर पलटवार करते हुए कहा, 'बंगाल की गरिमा और भविष्य के लिए वास्तविक खतरा बाहर से नहीं, बल्कि अंदर से है, जो एक ऐसी राज्य सरकार से है, जो झूठ, अराजकता और लूट के बूते फल-फूल रही है। उन्होंने कहा कि भाजपा के लिए बंगाली अस्मिता सर्वोपरि है। जिस राज्य में भी भाजपा की सरकार है, बंगालियों का सम्मान किया जाता है।' मोदी ने कहा, 'हम बंगाल की अस्मिता के खिलाफ इस साजिश को कामयाब नहीं होने देंगे। भाजपा ही एकमात्र पार्टी है, जो वास्तव में इसका सम्मान करती है।

मोदी ने कहा कि तृणमूल की तुष्टिकरण की राजनीति सारी हदें पार कर गई है। वे अब घुसपैटियों को बचाने को आमादा हैं। तृणमूल का



विभिन्न परियोजनाओं का उद्घाटन करते प्रधानमंत्री नरेंद्र मोदी।

तृणमूल कांग्रेस पर घुसपैट को बढ़ावा देने का लगाया आरोप

तृणमूल पर घुसपैट को बढ़ावा देने का आरोप लगाते हुए प्रधानमंत्री मोदी ने कहा कि यह राष्ट्रीय सुरक्षा और बंगाल की सुरक्षा व अस्मिता को खतरे में डाल रही है। उन्होंने कहा कि तृणमूल और वाम दलों ने कभी भी बांग्ला को मान्यता देने पर विचार नहीं किया। प्रधानमंत्री ने राज्य में करीब 5,400 करोड़ रुपये की विकास परियोजनाओं की शुरुआत की। इनमें तेल एवं गैस, बिजली, रेल और सड़क से जुड़ी परियोजनाएं शामिल हैं। प्रधानमंत्री ने बांकुड़ा और पुरुलिया जिलों में भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) की 1,950 करोड़ रुपये की शहरी गैस वितरण परियोजना की आधारशिला रखी। उन्होंने प्रधानमंत्री ऊर्जा गंगा (पीएमयूजी) पहल के तहत बिछाई गई दुर्गापुर-हल्दिया प्राकृतिक गैस पाइपलाइन के 1,190 करोड़ रुपये की लागत वाले दुर्गापुर-कोलकाता खंड (132 किलोमीटर) को भी राष्ट्र को समर्पित किया। पूर्व बर्धमान, हुगली और नदिया जिलों से होकर गुजरने वाली इस पाइपलाइन से लाखों लोगों को प्राकृतिक गैस की निरंतर आपूर्ति होने की उम्मीद है। मोदी ने स्वच्छ ऊर्जा के प्रति अपनी सरकार की प्रतिबद्धता को आगे बढ़ाते हुए दामोदर घाटी निगम के अंतर्गत दुर्गापुर इस्पात ताप विद्युत केंद्र और रघुनाथपुर ताप विद्युत केंद्र में स्थापित फ्लू गैस डिसल्फराइजेशन (एफजीडी) प्रणालियों को राष्ट्र को समर्पित किया। कुल 1,457 करोड़ रुपये की लागत वाली प्रदूषण नियंत्रण 'रेट्रोफिटिंग' परियोजना से वायु की गुणवत्ता में उल्लेखनीय सुधार होने तथा क्षेत्र में स्वच्छ ऊर्जा उत्पादन सुनिश्चित होने की उम्मीद है। प्रधानमंत्री ने 36 किलोमीटर लंबी पुरुलिया-कोटशिला रेल लाइन के दोहरीकरण का उद्घाटन किया, जिसे 390 करोड़ रुपये से अधिक की लागत से पूरा किया गया है।

भ्रष्टाचार और तुष्टिकरण युवाओं का बंगाल से पलायन कर रहा है। प्रधानमंत्री ने तृणमूल, वाम दलों और कांग्रेस पर दशकों से बंगाली गौरव की उपेक्षा करने का आरोप लगाया। वषों तक तृणमूल

और वाम दलों ने कांग्रेस के साथ मिलकर दिल्ली में सरकार चलाई, लेकिन कभी बांग्ला को मान्यता देने पर विचार नहीं किया, जबकि भाजपा सरकार ने ही इसे शास्त्रीय भाषा का दर्जा दिया।

जनसत्ता

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यूरोपीय संघ ने रोसनेफ्ट की भारतीय तेल रिफाइनरी पर प्रतिबंध लगाए

यह कार्रवाई रूस के खिलाफ उठाए गए कदम का हिस्सा

नई दिल्ली, 18 जुलाई (भाषा)।

यूरोपीय संघ ने शुक्रवार को रूस की दिग्गज ऊर्जा कंपनी रोसनेफ्ट की भारतीय तेल रिफाइनरी पर प्रतिबंध लगा दिए और तेल मूल्य सीमा घटा दी। यह यूक्रेन में युद्ध को लेकर रूस के खिलाफ उठाए गए नए कदमों का हिस्सा है। रूस के खिलाफ किए गए उन उपायों में बैंकिंग और रूसी कच्चे तेल से बने ईंधन पर प्रतिबंध शामिल हैं।

तेल मूल्य की कम सीमा इस समय 60 अमेरिकी डालर प्रति बैरल है। इसका अर्थ है कि रूस भारत जैसे खरीदारों को कम दरों पर अपना कच्चा तेल बेचने के लिए मजबूर होगा। रूस तेल का दूसरा सबसे बड़ा खरीदार होने के नाते, भारत को इस कदम से लाभ होगा। इस समय भारत के कुल तेल आयात में रूसी कच्चे तेल का हिस्सा लगभग 40 फीसद है।

यूरोपीय संघ की विदेश नीति प्रमुख काजा कल्लास ने सोशल मीडिया मंच एक्स पर

भारत किसी भी एकतरफा प्रतिबंध का समर्थन नहीं करता: विदेश मंत्रालय

जनसत्ता ब्यूरो

नई दिल्ली, 18 जुलाई।

विदेश मंत्रालय ने यूरोपीय संघ (ईयू) द्वारा लगाए गए प्रतिबंधों पर शुक्रवार को कहा कि भारत किसी भी एकतरफा प्रतिबंध का समर्थन नहीं करता है। विदेश मंत्रालय के प्रवक्ता रणधीर जायसवाल ने एक बयान जारी कर कहा कि हमने यूरोपीय संघ

द्वारा घोषित नवीनतम प्रतिबंधों पर ध्यान दिया है।

भारत किसी भी एकतरफा प्रतिबंध का समर्थन नहीं करता है। हम एक जिम्मेदार देश हैं और अपने कानूनी दायित्वों के प्रति पूरी तरह प्रतिबद्ध हैं। भारत सरकार अपने नागरिकों की बुनियादी जरूरतों को पूरा करने के लिए ऊर्जा सुरक्षा के प्रावधान को सर्वोपरि मानती है। हम इस बात पर जोर देंगे कि दोहरे मापदंड नहीं होने चाहिए।

लिखा, 'पहली बार, हम भारत में रोसनेफ्ट की सबसे बड़ी रिफाइनरी को नामित कर रहे हैं।' रोसनेफ्ट की नायरा एनर्जी लिमिटेड में 49.13 फीसद हिस्सेदारी है। इसे पहले एस्सार आयल लिमिटेड के नाम से जाना जाता था। नायरा गुजरात के वडिनार में दो करोड़ टन प्रति वर्ष की क्षमता वाली एक तेल रिफाइनरी और 6,750 से अधिक पेट्रोल पंपों का संचालन

करती है। एक निवेश समूह केसानी एंटरप्राइजेज कंपनी के पास नायरा में 49.13 फीसद हिस्सेदारी है। केसानी का स्वामित्व रूस की यूनाइटेड कैपिटल पार्टनर्स (यूसीपी) और हारा कैपिटल सार्ल के पास है। यूरोपीय संघ के प्रतिबंधों का मतलब है कि नायरा यूरोपीय देशों को पेट्रोल और डीजल जैसे ईंधन का निर्यात नहीं कर सकती।

यूक्रेन के खिलाफ युद्ध को लेकर दबाव बढ़ाया, कच्चे तेल के दाम की सीमा घटाई, मॉस्को के ऊर्जा राजस्व और जासूसों पर निशाना

यूरोपीय संघ, ब्रिटेन ने रूस पर दबाव बनाने को प्रतिबंध लगाए

भारत की ऊर्जा आपूर्ति और तेल व्यापार पर असर होगा

रणनीति

ब्रसेल्स, एजेंसी। यूरोपीय संघ और ब्रिटेन ने शुक्रवार को यूक्रेन के खिलाफ युद्ध को लेकर रूस पर दबाव बढ़ा दिया। उन्होंने मॉस्को के ऊर्जा क्षेत्र, पुराने तेल टैंकरों के बेड़े और सैन्य खुफिया सेवा पर नए प्रतिबंध लगाए।

यूरोपीय संघ ने तेल की कीमतों पर नई सीमा सहित नए उपायों पर सहमति जताई। इसमें मुख्य रूप से रूस के कच्चे तेल के दाम की अधिकतम सीमा घटाई गई है। फरवरी 2022 में यूक्रेन पर रूस के हमले के बाद ईयू के प्रतिबंधों का यह 18वां पैकेज है।

यूरोपियन यूनियन ने रूसी तेल पर पूरी तरह प्रतिबंध लगाने के बजाय कीमत की ऊपरी सीमा कम कर दी है। अभी यह कीमत 47.60 डॉलर प्रति बैरल होगी। दिसंबर 2022 में जी7 देशों ने रूसी तेल के लिए 60 डॉलर प्रति बैरल की सीमा तय की थी। लेकिन उस समय अंतरराष्ट्रीय बाजार में दाम ज्यादा थे। उसके बाद कीमतों में गिरावट आने

तेल से होने वाली आय अर्थव्यवस्था का आधार

तेल से होने वाली आय रूसी अर्थव्यवस्था का आधार है। रूस को कई गैर-यूरोपीय संघ देशों के माध्यम से अप्रत्यक्ष रूप से कच्चे तेल का निर्यात करने की अनुमति देने वाली खामी को दूर करने के प्रयास में एक नया आयात प्रतिबंध भी लगाया था।

संप्रभुता कमजोर करने के लिए अभियान जारी

ब्रिटेन ने रूस की सैन्य खुफिया सेवा, जीआरयू की इकाइयों पर प्रतिबंध लगा दिए हैं। ब्रिटेन के विदेश सचिव डेविड लैमी ने कहा, जीआरयू के जासूस यूरोप को अस्थिर करने, यूक्रेन की संप्रभुता को कमजोर करने के लिए अभियान चला रहे हैं।

की वजह से ईयू और ब्रिटेन लगातार जी7 से यह सीमा घटाने की बात कर रहे थे। इस समय रूसी उराल तेल की कीमत 58 डॉलर प्रति बैरल के

रूस पर प्रतिबंधों पर किसने क्या कहा?



यूरोप यूक्रेन के समर्थन से पीछे नहीं हटेगा: यूरोप यूरोपीय संघ के विदेश नीति के प्रमुख काज कल्लास ने कहा, संदेश स्पष्ट है: यूरोप यूक्रेन के समर्थन में पीछे नहीं हटेगा। यूरोपीय संघ तब तक दबाव बढ़ाता रहेगा जब तक रूस अपना युद्ध समाप्त नहीं कर देता। कल्लास ने कहा कि यह रूस के खिलाफ अब तक का सबसे कड़ा प्रतिबंध पैकेज है।

यूक्रेन के राष्ट्रपति ने स्वागत किया यूक्रेनी राष्ट्रपति वोलोदिमीर जेलेन्स्की ने नए उपायों का स्वागत किया। उन्होंने इसे बढ़ते रूसी हमलों के बीच समय पर और आवश्यक कदम बताया है।

यूरोपीय प्रतिबंध अवैध, उल्टे पड़ेंगे: क्रेमलिन क्रेमलिन के प्रवक्ता दिमित्री पेसकोव ने यूरोपीय संघ के इस कदम खारिज कर दिया। कहा कि हम इस तरह के एकतरफा प्रतिबंधों को गैरकानूनी मानते हैं। ये उल्टे पड़ेंगे।

रूस पर दबाव बनाए रखेंगे: जर्मनी जर्मन चांसलर फ्रेडरिक मर्ज ने यूरोपीय संघ के नए प्रतिबंध पैकेज का स्वागत किया और कहा कि हम रूस पर दबाव बनाए रखेंगे। मर्ज ने एक्स पर लिखा, यह कदम सही है।

आसपास है।

अमेरिका प्रतिबंध में शामिल नहीं: यूरोपीय संघ की कार्यकारी शाखा, यूरोपीय आयोग ने तेल मूल्य

सीमा को 60 डॉलर से घटाकर 45 डॉलर करने का प्रस्ताव रखा था। लेकिन 47.60 डॉलर रखने पर सहमति बनी।

नई दिल्ली, एजेंसी। यूरोपीय यूनियन के प्रतिबंध को लेकर विशेषज्ञों का मानना है, इससे भारत की ऊर्जा आपूर्ति व वैश्विक तेल व्यापार पर असर हो सकता है। भारत फिलहाल रूस से अपने कुल तेल आयात का लगभग 40% खरीदता है व रूसी कच्चे तेल को रियायती दरों पर खरीदकर उसे परिष्कृत उत्पादों के रूप में निर्यात भी करता है।

सेंटर फॉर रिसर्च ऑन एनर्जी एंड क्लीन एयर (सीआरईए) के अनुसार, 2024 के पहले नौ महीनों में, वडीनार, जामनगर, और न्यू मंगलौर रिफाइनरियों से यूरोप को निर्यात 58% बढ़ा है। हालांकि, यह कदम भारत के लिए एक जटिल स्थिति पैदा कर सकता है। भारत रूस से सस्ता तेल खरीदने के लिए मजबूर है, क्योंकि वैश्विक तेल की कीमतें ऊंची हैं।

विशेषज्ञों का कहना है, यदि पश्चिमी देश भारत की अर्थव्यवस्था पर और प्रतिबंध लगाते हैं तो यह भारत के लिए जोखिम भरा हो सकता है। भारत ने पहले कहा था, रूसी तेल खरीदना उसकी ऊर्जा सुरक्षा के लिए जरूरी है। इस प्रतिबंध पैकेज में भारत की फ्लैग रजिस्ट्री को भी शामिल किया गया है।

वडीनार रिफाइनरी रूस के तेल पर निर्भर

वडीनार रिफाइनरी रूस के कच्चे तेल पर अधिक निर्भर है। 2023 में इस रिफाइनरी ने 82 मिलियन बैरल रूसी कच्चे तेल का आयात किया, जो इसकी कुल आपूर्ति का 57% था। यह तेल परिष्कृत होने के बाद यूरोप और अन्य पश्चिमी देशों में निर्यात किया जाता है, जिसे 'रिफाइनिंग लूपहोल' के रूप में जाना जाता है। इस लूपहोल के तहत, रूसी कच्चे तेल को भारत जैसे तीसरे देशों में परिष्कृत कर यूरोप में वैध रूप से निर्यात किया जाता है, जो रूस के लिए आय का एक महत्वपूर्ण स्रोत बना हुआ है।

ईयू के कदम का तर्क : ईयू और जी7 देशों ने रूस के तेल निर्यात पर मूल्य सीमा लागू की थी, ताकि उसकी युद्ध निधि को कम किया जा सके। हालांकि, भारत, चीन, तुर्की, यूएई, और सिंगापुर जैसे देशों ने रूसी कच्चे तेल को आयात कर उसे परिष्कृत उत्पादों के रूप में पश्चिमी देशों को निर्यात करके इस मूल्य सीमा को अप्रत्यक्ष रूप से कमजोर किया है।

रोसनेफ्ट की भारतीय रिफाइनरी पर यूरोपीय संघ के प्रतिबंध

नई दिल्ली (भाषा)।

यूरोपीय संघ ने शुक्रवार को रूस की दिग्गज ऊर्जा कंपनी रोसनेफ्ट की भारतीय तेल रिफाइनरी पर प्रतिबंध लगा दिए और तेल मूल्य सीमा घटा दी। यह यूक्रेन में युद्ध को लेकर रूस के खिलाफ उठाए गए नए कदमों का हिस्सा है। रूस के खिलाफ किए गए उन उपायों में बैंकिंग और रूसी कच्चे तेल से बने ईंधन पर प्रतिबंध शामिल हैं।

तेल मूल्य की कम सीमा इस समय 60 अमेरिकी डॉलर प्रति बैरल है। इसका अर्थ है कि रूस भारत जैसे खरीदारों को कम दरों पर अपना कच्चा तेल बेचने के लिए मजबूर होगा। रूसी तेल का दूसरा

सबसे बड़ा खरीदार होने के नाते, भारत को इस कदम से लाभ होगा। इस समय भारत के कुल तेल आयात में रूसी कच्चे तेल का हिस्सा लगभग 40 प्रतिशत है।

यूरोपीय संघ की विदेश नीति प्रमुख काजा कल्लास ने सोशल मीडिया मंच एक्स पर लिखा,

‘पहली बार, हम भारत में रोसनेफ्ट की सबसे बड़ी रिफाइनरी को नामित कर रहे हैं।’ रोसनेफ्ट की नायरा एनर्जी लिमिटेड में 49.13 प्रतिशत हिस्सेदारी है। इसे पहले

एस्सार ऑयल लिमिटेड के नाम से जाना जाता था। नायरा गुजरात के वडिनार में दो करोड़ टन प्रति वर्ष

में 49.13 प्रतिशत हिस्सेदारी है। केसानी का स्वामित्व रूस की यूनाइटेड कैपिटल पार्टनर्स (यूसीपी) और हारा कैपिटल के पास है। यूरोपीय संघ के प्रतिबंधों का मतलब है कि नायरा यूरोपीय देशों को पेट्रोल और डीजल जैसे ईंधन का निर्यात नहीं कर सकती।

कल्लास ने कहा, ‘हमारे इरादे पक्के हैं। यूरोपीय संघ ने अभी-अभी रूस के खिलाफ अपने अब तक के सबसे कड़े प्रतिबंधों में से

एक को मंजूरी दी है।’ उन्होंने कहा कि यूरोपीय संघ पूरी कोशिश कर रहा है कि रूस के रक्षा बजट में कटौती हो और रूसी बैंकों की वित्तपोषण तक पहुंच को सीमित किया जा रहा है। ईयू के प्रतिबंधों में नॉर्ड स्ट्रीम पाइपलाइनों पर प्रतिबंध और रूस द्वारा तेल निर्यात की कीमतों की निचली सीमा शामिल है।

इससे पहले जी7 देशों ने दिसंबर 2022 में तीसरे देशों को बेचे जाने वाले रूसी तेल पर 60 अमेरिकी डॉलर प्रति बैरल की मूल्य सीमा लगा दी थी। कम मूल्य सीमा से भारत जैसे आयातक देशों को लाभ होगा, लेकिन अगर अमेरिका रूसी तेल खरीदने पर प्रतिबंध लगाता है, तो हालात जटिल हो सकते हैं।



की क्षमता वाली एक तेल रिफाइनरी और 6,750 से अधिक पेट्रोल पंपों का संचालन करती है।

एक निवेश समूह केसानी एंटरप्राइजेज कंपनी के पास नायरा

सख्ती: ईयू ने भारतीय तेल कंपनी पर प्रतिबंध लगाया

नई दिल्ली, एजेंसी। यूरोपीय संघ (ईयू) ने रूस के खिलाफ 18वें दौर के प्रतिबंधों की घोषणा की है। इसमें रूसी सरकार के स्वामित्व वाली तेल कंपनी रोसनेफ्ट की 49.13% हिस्सेदारी वाली रिफाइनरी नायरा एनर्जी भी शामिल है। नायरा एनर्जी गुजरात की वडीनार तेल रिफाइनरी को संचालित करती है।

ईयू की विदेश नीति प्रमुख काजा क्लास ने कहा कि पहली बार भारत की बड़ी रिफाइनरी को प्रतिबंध सूची में डाला गया है। हम रूस की आक्रामकता की कीमत बढ़ाते रहेंगे, ताकि मॉस्को के पास पीछे हटने के अलावा कोई रास्ता न बचे। नायरा रिफाइनरी पहले एस्सार ऑयल द्वारा बनाई गई थी और अब इसमें रूस की सरकारी तेल कंपनी रोसनेफ्ट की 49.13% हिस्सेदारी है। वडीनार

- रूसी कंपनी की 49 फीसदी की हिस्सेदारी
- रूस को अप्रत्यक्ष रूप से राजस्व मिलता है

रिफाइनरी भारत की दूसरी बड़ी रिफाइनरी है। यह रूसी कच्चे तेल को परिष्कृत करके यूरोप में डीजल और जेट ईंधन के रूप में निर्यात करने में योगदान देती है। इससे रूस को अप्रत्यक्ष रूप से राजस्व मिलता है।

विदेश मंत्रालय के प्रवक्ता रणधीर जायसवाल ने कहा कि भारत किसी भी एकतरफा प्रतिबंध का समर्थन नहीं करता। भारत अपने नागरिकों की बुनियादी जरूरतों को लेकर ऊर्जा सुरक्षा के प्रावधान को महत्व देता है। ऊर्जा व्यापार में दोहरे मानदंड नहीं होने चाहिए।

➤ दवाब बनाने को प्रतिबंध P12