Indian Express, Delhi, 19/09/2025
Page No: 17, Size: 31.78cm × 21.78cm

Indian oil cos' dividends stuck in Russia rise to around $1.4 bn as repatriation efforts drag on

SUKALP SHARMA
NEW DELHI, SEPTEMBER 18

INDIAN PUBLIC sector oil companies' stuck dividend income in Russia is estimated to have grown to nearly $1.4 billion due to international payment channel-related restrictions following Russia's February 2022 invasion of Ukraine. Dividend payments received by ONGC Videsh (OVL), Oil India (OIL), Indian Oil Corporation (IOC), and Bharat Petroleum Corporation (BPCL) arm Bharat PetroResources (BPRL) from their stakes in Russian upstream oil projects are getting deposited in their bank accounts in Moscow with no effective mechanism to repatriate the money or use it in bilateral trade between India and Russia, according to sources in the know.

File

OVL, the overseas investment arm of Oil and Natural Gas Corporation (ONGC), holds 20 per cent stake in the Sakhalin-1 project and 26 per cent in the Vankor project. The consortium of IOC, OIL, and BPRL has 23.9 per cent share in Vankor and 29.9 per cent in the Taas-Yuryakh project. Close to $1 billion of the stranded dividends belong to the consortium of IOC, OIL, and BPRL, as per industry estimates. Around $400 million in dividends belonging to OVL are also stuck.

The dividend income is being credited into their bank accounts in roubles. The bank in Russia where the money is accumulating is understood to be the Commercial Indo Bank (CIBL), an affiliate of the State Bank of India (SBI). The matter has been taken up time and again by the Indian companies with their Russian partners over the past three years. It has also featured in government-to-government discussions between New Delhi and Moscow, but a resolution is still awaited due to various complications arising from Western sanctions on Russia's financial and its energy sectors. Soon after the war in Ukraine broke out, a number of major Russian banks were banned from the Society for Worldwide Interbank Financial Telecommunication (SWIFT) financial transaction processing system, seriously constricting Moscow's ability to access the global payments system. Russia also restricted repatriation of US dollars out of the country in a bid to curb foreign exchange volatility.

With the money stuck in Russia, the only viable options would be to use it for payments there, increase investments in Russia, and fund operational and capital expenditure requirements of existing projects, according to executives with the Indian oil companies. However, the dividend payments being received are after deduction of operational expenses and there is no plan at present to invest more capital into the ongoing projects. Also, the companies are currently not exploring investments in any new project in Russia, which leaves using the money for payments as the only feasible option.

FULL REPORT ON
www.indianexpress.com

Business Line, Delhi, 19/09/2025
Page No: 3, Size: 25.43cm × 17.57cm

If insurance firms deny vehicle claims due to use of ethanol-blended petrol, come to us: Oil Min

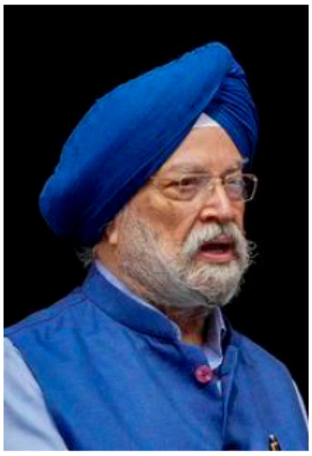
Our Bureau
New Delhi

Emphasising that E20 fuel is "safe" for vehicles, Oil Minister Hardeep Singh Puri said that if insurance companies deny claims on vehicles due to the use of ethanol-blended petrol, the vehicle owner should approach the government.

The issue relates to public concerns over denial of insurance claims on vehicle damage due to the use of petrol blended with 20 per cent ethanol.

"Please come to us," the Minister assured, responding to a question on what happens to insurance claims related to E20 fuel at the annual summit of Public Affairs Forum of India (PAFI).

Besides, the government has on various occasions reiterated that using E20 fuel has no impact on vehicle insurance.



Hardeep Singh Puri, Union Oil Ministrer

Last month, oil marketing companies (OMCs), automakers and Automotive Research Association of India (ARAI) in a joint media briefing, denounced the negative campaign, largely on social media, on the E20 fuel.

They emphasised that the fuel is "safe" and the concerns being raised is "all misinformation, misunderstanding and hearsay".

Ethanol-blended petrol has also aided in reducing the fuel import bill.

The government pointed out that during the last 11 years from Ethanol Supply Year (ESY) 2014-15 to ESY 2024-25 up to July 2025, ethanol blending in petrol by PSU Oil Marketing Companies (OMCs) resulted in savings of more than ₹1.44 lakh crore of foreign exchange, crude oil substitution of about 24.5 million tonnes (mt) and CO2 emission reduction of around 73.6 mt— equivalent of planting 30 crore trees.

FUEL SUPPLY

Addressing the PAFI forum, Puri assured the gathering that there is no energy shortage or cost escalation despite global uncertainty.

He attributed the growth in oil and gas imports to India's expanding energy demand, which is growing at three times the global average.

The Minister also articulated India's oil and gas diversification efforts, emphasis on the increase in sourcing destinations to 40 countries from the earlier 27.

Puri termed green hydrogen as the "fuel of the future" with the potential to reduce imports, which will aid in cutting down India's energy import bill.

Hindu, Delhi, 19/09/2025
Page No: 17, Size: 25.43cm × 16.59cm

Switching LPG connections mobile telephony way, PNGRB seeks views

N. Ravi Kumar
HYDERABAD

The Petroleum and Natural Gas Regulatory Board (PNGRB) has invited stakeholder and consumer comments on an LPG interoperability framework that would allow households to draw refills from distributors of other PSU oil companies, similar to mobile number portability.

The move follows more than 17 lakh consumer complaints annually, mainly about refill delays.

PNGRB noted while oil marketing companies address grievances, consumers cannot migrate to another distributor.

Delivery men carry LPG cylinders on rickshaws. PTI

"While interoperability has been adopted in telephony with much success, the same has not happened in LPG," the regulator said. Citing reports that highlighted supply disruptions and prolonged delay in refill deliveries, the regulator said safeguarding consumers from service failures and ensuring uninterrupted access to this essential fuel is necessary.

There may be other reasons too – consumer's freedom of choice on the LPG company/dealer being one, especially when the cylinder price is same. PNGRB said it was seeking steps to facilitate timely access to refills – by enabling consumers to be served from the nearest available distributor via improved coordination and flexible delivery arrangements within existing network.

While porting was discussed in the past, the move was given up. Switching distributor or company involves surrendering the equipment and some cost to the consumers.

When it is done during times of disruption and as a temporary measure there will be practical issues, especially on how refills and pressure regulator, which differ from one company to another, are deposited with the concerned company, sources in the industry said.

OIL posts record India performance despite robust overseas portfolio

'OIL's international foray accounted for 2.097 million metric tonnes of oil equivalent (MMTOE) in FY25'

SIMONTINI BHATTACHARJEE

NEW DELHI: Oil India Ltd (OIL) Chairman Ranjit Rath on Thursday mentioned that the company has a robust overseas portfolio, with assets in Russia, Venezuela, and Mozambique, yet achieved a record performance on its home turf.

Addressing the media persons here in the national capital, Rath emphasised that OIL's international foray accounted for 2.097 million metric tonnes of oil equivalent (MMTOE) in FY25, predominantly from its Russian holdings.

These holdings also generated dividends of $942 million for the year, nearly covering the company's initial investment in the Vankorneft and Taas Yuryakh projects, where OIL retains minority interests. Thanks to the global hardship, the Russian fields have proven to be a reliable source of revenue, yielding solid dividends.

The firm continues to produce in Venezuela through a joint venture even as the nation faces economic and political instability. Under the agreement, state-run PDVSA holds a majority 60 per cent stake, with OIL acting as a minority partner, like other international companies.

Back in Mozambique, OIL is a joint venture partner in TotalEnergies' flagship liquefied natural gas project. OIL, together with ONGC Videsh and Bharat PetroResources, has a 30 per cent stake in the venture. Project development, which was planned as a two-train integrated LNG facility, had been put on hold in 2021 following security issues in Cabo Delgado. But Rath assured that work is likely to be restarted in the latter part of 2025 when things improve.

Financially, OIL registered total income of Rs 23,987 crore (standalone) and Rs 37,830 crore (consolidated) in FY25. Net profits were Rs 6,114 crore (standalone) and Rs 7,040 crore (consolidated), with healthy margins of 27.64 per cent and 19.47 per cent respectively, reflecting strong operational efficiency.

The group's overall capital spend for the year reached Rs 18,170 crore, which inludes Rs 9,109 crore towards expansion of Numaligarh Refinery Ltd (NRL) to nine million metric tonnes per annum (MMTPA) from three MMTPA.

Oil India Ltd (OIL) Chairman Ranjit Rath

OIL registered net profits of Rs 6,114 crore (standalone) and Rs 7,040 crore (consolidated), in FY2024-25

Operational accomplishments were also impressive, with the highest-ever production of oil and oil-equivalent gas at 6.710 MMTOE and the highest-ever natural gas production at 3,252 MMSCM. Crude oil production went up to 3.458 MMT, an almost 15 per cent increase compared to the last three years. Workover activities hit a record high of 294, making well productivity and reservoir management better. Although lower global oil prices depressed crude revenues, natural gas revenues went up by 6.2 per cent, balancing the company's performance.

Rath highlighted that OIL's long-term vision is integrated with Vision 2040, where the thrusts include increasing domestic and offshore exploration, progressing toward clean energy, investing in key minerals, and adopting digital technologies.

In FY 2024-25, the company acquired 5.87 MMTOE of 2P reserves and made key exploration milestones, such as hydrocarbon discoveries in Assam and the North Bank of Brahmaputra.

Adoption of technology has been a constant priority with advanced techniques like passive seismic tomography, fishbone drilling, and barefoot well completions enhancing recovery and efficiency. Innovation work is being led by the Duliajan R&D Centre and the Centre of Excellence for Energy Studies in Guwahati on subjects like carbon capture, geothermal energy, and hydrogen.

Highlights

- OIL's overseas holdings also generated dividends of $942 million for the year
- OIL registered total income of Rs 23,987 crore (standalone) and Rs 37,830 crore (consolidated) in FY25
- The group's overall capital spend for year reached Rs 18,170 cr, which inludes Rs 9,109 crore towards expansion of Numaligarh Refinery Ltd

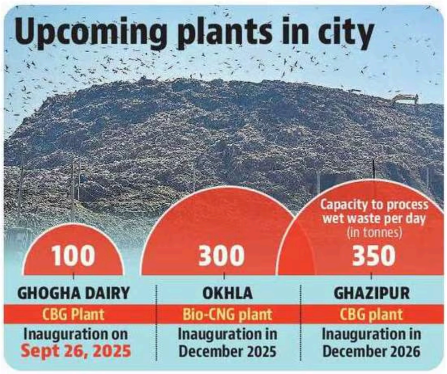
The firm has also progressed towards its Net Zero 2040 goal, with initiatives to reach zero flaring in 2025, developing renewable projects, and the installation of compressed biogas plants in the country. Prime Minister Narendra Modi inaugurated four such units virtually in Assam last October. OIL is striving to achieve a renewable energy capacity of 2 GW by 2040, comprising solar and green hydrogen projects.

Its pipeline operations recorded the highest-ever crude oil carriage at 7.145 MMT, while NRL saw more than 100 per cent capacity utilisation as it kept posting best-in-class performance. The refinery is also leading the way in path-breaking projects such as the world's first bamboo 2G bio-ethanol plant and a sustainable aviation fuel plant.

With a view to the strategic significance of critical minerals, OIL has diversified into mining, acquiring blocks in Rajasthan and Arunachal Pradesh, and tie-ups with government agencies to assist India's renewable power and defence requirements.

Digital transformation programs under the DRIVE program, improved ESG frameworks, and more robust diversity and inclusion policies are transforming the company's internal culture. Women currently account for 7.8 per cent of the workforce, with targeted training and leadership pipelines in development.

Hindustan Times, Delhi, 19/09/2025
Page No: 5, Size: 14.53cm × 44.61cm



{ MCD'S PLAN } 1ST PLANT TO OPEN SEPT-END

City to fuel vehicles with bio-CNG from waste at three sites

Paras Singh
htreporters@hindustantimes.com

NEW DELHI: The Municipal Corporation of Delhi's (MCD) first compressed biogas (CBG) plant to process dairy waste in northwest Delhi's Ghogha Dairy area (Narela-Bawana Road) is set to become operational by the end of this month, senior civic officials said.

The facility is part of the corporation's plan to set up three biomethanation-based plants in the city – at Ghogha Dairy, Okhla and Ghazipur -- that together will process an estimated 750 tonnes of wet waste daily and generate compressed biogas, a clean fuel that can be used to run vehicles.

A senior MCD official said several biogas and CBG plants are at various stages of development. "We will see commissioning of two of these plants at the end of this month, including a 200 TPD biogas plant at Nangli-Sakrawati this weekend and the 100 TPD compressed biogas plant at Ghogha Dairy on September 26," the official said.

The three projects combined mark a major shift in the capital's waste-to-energy strategy, aiming not only to reduce landfill pressure but also to provide cheaper, cleaner fuel alternatives.

The largest of these is coming up in Okhla, where 300 tonnes of municipal waste will be converted into fuel every day.

"The plant is spread over an area of seven acres and the project was awarded in January 2023 with a deadline of July 2024. It is now likely to be made operational by December 2025," the MCD official cited above said.

Monitored by the Union ministry of housing and urban affairs (MoHUA), the Okhla plant may eventually expand to 500 TPD. For this, MoHUA roped in IIT Delhi to assess the land requirement. IIT recommended that the operator run the 300 TPD facility successfully for three years before expansion is considered.

Officials said the model is inspired by Indore, where Prime Minister Narendra Modi inaugurated a 550 TPD Bio-CNG plant in February 2022. That plant generates 17,000-18,000 kg of Bio-CNG and 10 tonnes of organic manure daily, fuelling 150 city buses at a rate ₹5 cheaper than commercial CNG.

The third project -- a compressed biogas plant at Ghazipur with an expected capacity of 350 TPD -- is being developed by Indraprastha Gas Limited (IGL). An MoU was signed with IGL on November 26, 2024, and the change of land use for the site was notified by MoHUA on June 30, 2025. Work is expected to begin by October 15, with commissioning targeted for December 2026.

Economic Times, Delhi, 19/09/2025
Page No: 11, Size: 34.66cm × 14.90cm

Oil India Steps Up Cost Cuts as Crude Weakens

Our Bureau

New Delhi: Oil India is moving to optimise costs as crude prices soften and are expected to remain subdued, said its chairman Ranjit Rath.

The state-run explorer has launched several cost-reduction measures, including trimming logistics expenses, streamlining manpower deployment and fast-tracking the drilling cycle, he said. With prices likely to hover around current levels, the company has stepped up efficiency drives.

The global oil market remains oversupplied, with higher output from OPEC+ producers as well as others, while demand in China, India and other key markets has been sluggish. Analysts warn of a potential glut, projecting prices could fall to $55 a barrel next year from about $67 now. Lower prices erode producers' margins and weaken the case for developing high-cost discoveries.

Despite the downturn, Oil India has set an ambitious target of drilling 80 wells in this financial year, up from 57 last year.

Rath also said work is expected to resume at the Mozambique gas field in which Oil India holds a 4% stake. The force majeure at the project could be lifted next month, he said, adding that severe delays have already pushed up project costs by $19.6 billion.

Oil India is in talks with Total and Petrobras to collaborate on exploration technology and expertise in India, Rath said.

Meanwhile, the company's dividends from Russian oil fields, estimated at $330 million, remain stuck overseas due to restrictions on banking channels. Oil India, which holds stakes in two Russian blocks, continues to receive dividend payouts but is unable to repatriate them.

Business Standard, Delhi, 19/09/2025
Page No: 4, Size: 42.68cm × 26.46cm

Oil India eyes ₹1.3 trillion capex by 2030

SHUBHANGI MATHUR
New Delhi, 18 September

State-run Oil India Ltd (OIL) is targeting a capital expenditure of ₹1.3 trillion by 2030 amid a major plan to take up deep-water exploration projects, Chairman and Managing Director Ranjit Rath (*pictured*) said after the company's annual general meeting (AGM).

The company also plans to scale up investments in green energy areas, including green hydrogen, biofuels and compressed biogas (CBG). It is planning an investment of ₹17,000 crore in the current financial year.

Rath told media persons that the expansion of OIL's subsidiary Numaligarh Refinery Limited (NRL) in Assam is expected to be completed by December this year. The refinery is increasing its capacity to 9 million metric tonne per annum (mtpa) from the current 3 mtpa to meet the country's rising fuel demand.

NRL is in talks with domestic players, such as state-run Indian Oil Corporation (IOCL) and Bharat Petroleum Corporation (BPCL) for offtake of refined products. Besides meeting domestic demand, NRL would also boost exports of petroleum products to Bangladesh and target new markets including Nepal, Bhutan and Myanmar, said Rath.

Commenting on overseas operations, Rath said Oil India has realised 91 per cent of its original investment in Russian projects, amounting to $942 million, in 2024-25. The company expects full recovery in the coming year.

He said dividends of around $330 million are stuck in bank accounts from its stake in Russian projects.

For the Mozambique LNG project, Rath expects the construction of the facility to resume by the end of 2025.

Business Line, Delhi, 19/09/2025
Page No: 3, Size: 25.43cm × 20.21cm

Oil India to acquire seismic data for 40,000 sq km in Mahandi, KG Basin in FY26

Rishi Ranjan Kala
New Delhi

State-run Oil India (OIL) will acquire seismic data for 40,000 sq km of area spread over Mahanadi and KG Basin in the current financial year. The oil and gas exploration and production company will go for drilling of wells in the coming years.

"Our focus on cost optimisation is on how to enhance production. In FY26, we will carry out seismic data acquisition for this 40,000 sq km. After we establish prospects, we will go for drilling in deep and ultra-deep water by engaging drill ships in one or two years down the line," Ranjit Rath, Chairman & Managing Director, OIL, told *businessline*.

Talking about the Maharatna company's E&P efforts jn FY25, Rath noted that OIL competed drilling of 57 wells. "Last fiscal year, we made two discoveries in the Mechaki petroleum mining lease in Assam. One oil and one gas discovery were made," he noted.

OIL PRODUCTION

The company's operational production of oil and gas in FY25 reached a record level of 6.710 million metric tonne oil equivalent (MMTOE).

"Your company recorded its highest-ever oil and oil-equivalent gas production of 6.710 MMTOE since inception, along with the highest-ever natural gas production of 3,252 MMSCM. Crude oil production also maintained consistent year-on-year growth, rising from 3.01 MMT in FY22 to 3.458 MMT in FY25 — an increase of nearly 15 per cent over three years," Rath informed shareholders at the company's AGM on Thursday.

The cumulative capex estimated for this fiscal (FY26) is around ₹17,000 crore, he told the media post the AGM; last fiscal, it was around ₹8,500 crore.

Ranjit Rath, CMD, Oil India

The company has set a target of ₹1.3 lakh crore worth of cumulative capital expenditure by the end of the decade.

OVERSEAS BUSINESS

Oil India has received about $942 million representing over 91 per cent of its original investment in Vankorneft and Taas Yuryakh projects, and expects full recovery in the coming financial year, Rath said.

Currently, about $330 million worth of dividends are stuck in its bank accounts in Russia. Oil India had made an investment of about $1 billion in these two projects.

"Your company maintains a strong presence in overseas producing and developing assets across Russia, Venezuela and Mozambique through joint ventures. These assets contribute significantly to your company's reserves and production portfolio, with cumulative production of 2.097 MMTOE during FY25 primarily from Russia. A highlight of the year was the robust dividend flow from Russian assets, amounting to $942 million, representing over 91 per cent of our original investment in Vankorneft and Taas Yuryakh, with full recovery expected in the coming year," he added.

Hindu, Delhi, 19/09/2025
Page No: 17, Size: 12.46cm × 15.45cm

Indian Oil to buy 10 crude carriers from Shipping Corp JV

Press Trust of India
NEW DELHI

Indian Oil Corporation (IOC) is likely to place an order to buy at least 10 medium-range oil tankers from a Shipping Corporation of India (SCI)-led joint venture, with the vessels to be built at an Indian shipyard, sources said.

The world's third largest oil importing and consuming nation relies heavily on hired ships to ferry its energy supplies. IOC and other state-owned oil firms had initially planned to jointly establish a shipping company to build vessels in India.

Having indigenously built ships was seen as not just helping the cause of energy security but also creating jobs. However, the proposal, floated over a year ago, has remained on the drawing board due to a lack of shipbuilding expertise, three sources with direct knowledge of the matter said.

Times of India, Delhi, 19/09/2025
Page No: 17, Size: 30.19cm × 29.82cm

91% of Russian investment recovered via dividend: OIL

'Repatriation Of Only $330m Stuck Due To Western Sanctions'

Sanjay Dutta

OIL chairman Ranjit Rath says 'robust dividend flow from Russian assets, amounting to $942m, represents 91% of our original investment in Vankorneft & Taas-Yuryakh (fields)'

New Delhi: Dividend flow from investments in Russian oil fields remains "robust", Oil India Ltd chairman Ranjit Rath told shareholders on Thursday, even as repatriation of roughly $330 million remains stuck in the company's Moscow account due to Western sanctions on Moscow.

"A highlight of the year was the robust dividend flow from Russian assets, amounting to $942 million, representing over 91% of our original investment in Vankorneft and Taas-Yuryakh (fields), with full recovery expected in the coming year," Rath said at the state-run company's annual general meeting. OIL, part of a consortium with Indian Oil and Bharat Petroelum subsidiary BPRL, had acquired stakes in Vankorneft and Tass-Yuryakh fields. The consortium together paid a little over $2 billion for 23.9% stake in Vankorneft and $1.2 billion for 29.9% in Tass-Yuryakh. Separately, ONGC subsidiary OVL acquired 15% stake in Vankorneft $1.2 billion.

OIL director finance Abhijit Majumdar said there was no problem with dividend payout but repatriation was an issue due to banking sanctions on Moscow.

"Our money is safe in our account with SBI account in Moscow. We are examining options (to repatriate) but banks are cagey due to the sanctions."

One of the alternatives was to transfer the money through the company's Singapore subsidiary, similar to the option being weighed by OVL — which also has roughly $350 million dividend income stuck in Russia. However, the problem is Singapore is not positively inclined towards Russia over Moscow's invasion of Ukraine.

On the company's other overseas investment, the $20-billion Mozambique liquefied natural gas project operated by French major TotalEnergies, Rath said he expected to restart development by the end of this year. The project had been stalled due to internal security situation in Mozambique.

Virat Vaibhav, Delhi, 19/09/2025
Page No: 15, Size: 17.86cm × 13.31cm

इंडियन ऑयल की शिपिंग कॉरपोरेशन के संयुक्त उद्यम से 10 तेल टैंकर खरीदने की तैयारी

एजेंसी ■ नई दिल्ली

सार्वजनिक क्षेत्र की इंडियन ऑयल कॉरपोरेशन (आईओसी) कम-से-कम 10 मध्यम क्षमता वाले तेल टैंकर शिपिंग कॉरपोरेशन ऑफ इंडिया के नेतृत्व वाले एक संयुक्त उद्यम से खरीदने की तैयारी कर रही है। सूत्रों ने बृहस्पतिवार को यह जानकारी दी। सूत्रों ने कहा कि इन तेल टैंकर का निर्माण इस संयुक्त उद्यम की तरफ से किसी भारतीय शिपयार्ड में ही किया जाएगा। भारत विश्व का तीसरा सबसे बड़ा तेल आयातक एवं उपभोक्ता है। ऐसे में ऊर्जा आपूर्ति की सुरक्षा सुनिश्चित करने के लिए सरकार चाहती है कि घरेलू जहाज निर्माण को

बढ़ावा मिले। देश तेल आपूर्ति के लिए विदेशी जहाजों पर निर्भर रहा है और हाल के वर्षों में भारतीय पेट्रोलियम कंपनियों द्वारा चुकाए गए 100 अरब डॉलर से अधिक के माल भाड़े का अधिकांश हिस्सा विदेशी जहाजों के उपयोग पर गया है। सूत्रों के मुताबिक, आईओसी कम-से-कम 10 अफ्रामैक्स जहाज खरीदने की तैयारी कर रही है। इनकी अधिकतम वहन क्षमता 80,000 से।,20,000 टन होगी। सूत्रों ने कहा कि इन टैंकर का निर्माण एससीआई के नेतृत्व वाले संयुक्त उपक्रम द्वारा किया जाएगा जिसमें भारतीय शिपयार्ड शामिल होगा। सूत्रों ने कहा कि अन्य तेल कंपनियां भी आईओसी की तर्ज पर ऐसे ऑर्डर देने पर विचार कर सकती हैं। प्रधानमंत्री नरेन्द्र मोदी 20 सितंबर को गुजरात के भावनगर से वैश्विक जहाज निर्माण अभियान की शुरुआत करेंगे। सूत्रों ने कहा कि इसी दौरान आईओसी के इस संभावित ऑर्डर की घोषणा हो सकती है। इस मौके पर संशोधित जहाज निर्माण वित्तीय सहायता योजना और 25,000 करोड़ रुपए के समुद्री विकास कोष की घोषणा भी की जा सकती है।

Business Standard Hindi, Delhi, 19/09/2025
Page No: 4, Size: 51.83cm × 22.04cm

तेल कंपनियों की भरपाई के लिए आकलन

शुभांगी माथुर
नई दिल्ली, 18 सितंबर

सरकार तेल उत्खनन और उत्पादन सेवाओं पर हालिया जीएसटी वृद्धि के कारण बढ़ी लागत की भरपाई के लिए योजना पर कार्य कर रही है।

अधिकारी ने बताया, 'हम तेल खनन कंपनियों को मुआवजा देने के लिए व्यय पक्ष की योजना पर विचार कर रहे हैं। यह योजना फंसे हुए करों पर भी ध्यान देगी। उच्च जीएसटी के कारण कंपनियों का मार्जिन कम हो गया है। यह प्रस्ताव मंजूरी के लिए वित्त मंत्रालय के समक्ष भेजा जाएगा।' जीएसटी के दायरे से तेल और प्राकृतिक गैस बाहर है। लेकिन सेवाओं जैसे खनन पर ज्यादा जीएसटी लगने से तेल व गैस के अन्वेषण, विकास और उत्पादन की लागत बढ़ सकती है। इन उत्पादों की ऑफसेट उपलब्ध नहीं होने की स्थिति में फंसे हुए कर की स्थिति पैदा हो सकती है। इस योजना के सिलसिले में तेल मंत्रालय को ईमेल भेजा गया था लेकिन कोई जवाब नहीं मिला। जीएसटी परिषद ने 3 सितंबर को तेल व गैस क्षेत्र की अन्वेषण व उत्पादन क्षेत्र की सेवाओं व वस्तुओं पर इनपुट टैक्स क्रेडिट (आईटीसी) के साथ शुल्क 12 प्रतिशत से बढ़ाकर 18 प्रतिशत कर दिया था। अन्वेषण व उत्पादन क्षेत्र सेवाओं पर उच्च जीएसटी मुख्य रूप से तेल उत्खनन कंपनियों के लिए रिग्स की खरीद में सहायता के लिए किया गया है। तेल व गैस अन्वेषण के लिए रिग्स महत्त्वपूर्ण होते हैं। अधिकारी ने बताया कि वैकल्पिक योजना तेल कंपनियों के लिए प्रोत्साहन की विशेष योजना के रूप में शुरू हो सकती है।

ईएंडपी सेवाओं पर उच्च जीएसटी मुख्य रूप से अपस्ट्रीम कंपनियों के लिए रिग की खरीद में सहायता के लिए लागू किया गया है - जो तेल और गैस अन्वेषण के लिए आवश्यक है।