BUSINESS STANDARD, Delhi, 19.6.2025
Page No. 1, Size:(25.76)cms X (17.24)cms.

Corporate India's revenue growth trails GDP expansion again

KRISHNA KANT
Mumbai, 18 June

India's corporate sector continues to lag the broader economy, with top listed firms posting revenue growth well below the expansion in nominal GDP for a second straight year. The combined revenue of BS1000 companies rose 6.4 per cent in 2024-25 (FY25), sharply trailing the 9.8 per cent growth in GDP at current prices. A year earlier, revenues grew just 5.2 per cent versus 12 per cent GDP growth.

The BS1000 is an annual listing of India's 1,000 largest non-financial companies, ranked by total revenues, including other income. The FY25 ranking is preliminary and yet to be officially published.

In contrast, corporate revenues had surged ahead of GDP growth in the Covid-affected FY21 and FY22.

There is also a consistent decline in the corporate sector's share of the economy. The BS1000 companies accounted for 40.3 per cent of India's nominal GDP in FY25, down from 44.2 per cent in FY22 and 56.1 per cent in FY14. Still, that's up from the 25-year low of 36.5 per cent in FY21.

These companies had a combined market capitalisation of ₹325 trillion as of Monday, representing 72.3 per cent of the total value of all BSE-listed firms.

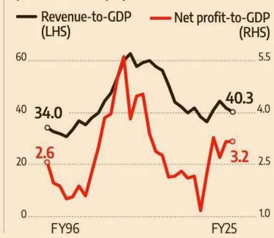
Though corporate profitability has also declined relative to GDP, it has proven more resilient than revenue.

Not keeping pace

Y-o-Y growth (%)

Up and down

Share of BS1000 firms' revenue and profit in GDP (%)



Note: BS1000 comprises India's top 1000 companies by annual consolidated revenue;
Sources: Capitaline and National Statistical Office
Compiled by BS Research Bureau

The BS1000 firms' net profit was equivalent to 3.2 per cent of GDP in FY25.

The FY25 net profit-to-GDP remained unchanged from FY24 and only slightly below the 3.3 per cent high recorded in FY22. The ratio was at a historic low of 1.2 per cent in FY20 and a peak of 5.6 per cent in FY08.

Total revenue of the BS1000 firms reached ₹133.1 trillion in FY25, up from ₹125.1 trillion in FY24. In contrast, nominal GDP expanded to ₹330.7 trillion from ₹301.2 trillion over the same period.

The continued revenue underperformance among India's leading listed firms, despite healthy GDP numbers, echoes patterns seen in the years before the Covid pandemic. Between FY14 and FY19, BS1000 revenue rose at a compound annual growth rate (CAGR) of just 4.6 per cent, less than half the 11 per cent CAGR of nominal GDP over the same period.

Over the longer FY14–FY25 period, nominal GDP clocked a CAGR of 10.3 per cent, while BS1000 revenue growth lagged at 7 per cent. Notably, most of the corporate gains came in the FY22–FY23 window, pushing the post-Covid (FY20–25) revenue CAGR to 11.7 per cent, more than double the 4.6 per cent CAGR logged during FY14–19.

Analysts attribute the widening divergence partly to a sluggish manufacturing sector and stronger gains in sectors like BFSI (banking, financial services and insurance) and agriculture.

Turn to Page 5

FROM PAGE 1

Buoyancy in GDP not visible in revenue: Experts

"Many of the large listed companies in oil & gas, metals, FMCG, and IT services are growing in low single digits, while BFSI and agriculture are expanding faster," said Chokkalingam G, founder and CEO of Equinomics Research. In FY25, the agriculture sector grew 10.4 per cent, while financial services, real estate, and professional services posted 10.2 per cent growth. Public administration and defence led all sectors with a 13.4 per cent jump, according to data from the National Statistical Office. "The corporate performance and the official GDP estimates are discordant, and the buoyancy in headline economic growth is not visible in either revenue or employee compensation, or earnings growth," says Dhananjay Sinha, co-head research and equity strategy Systematix Institutional Equity.

TIMES OF INDIA, Delhi, 19.6.2025
Page No. 16, Size:(4.78)cms X (8.53)cms.

Crude oil prices swing amid war escalation risk

Oil swung in a turbulent session amid speculation the US may join the West Asia conflict, with traders focused on flows through the region's vital shipping chokepoint. Brent crude futures edged up 3 cents to $76.5 a barrel at noon in the US. Earlier in the session, prices were down around 2% a day after jumping over 4%. The oil market's main concerns are flows from Iran and the threat to vessel traffic in the Strait of Hormuz, through which about a quarter of the world's crude shipments flow. AGENCIES

BUSINESS LINE, Delhi, 19.6.2025
Page No. 13, Size:(10.16)cms X (16.35)cms.

Iran-Israel war: Why the Strait of Hormuz is critical for India's oil supplies

bl.explainer

Rishi Ranjan Kala
New Delhi

As tensions rise in West Asia with intense clashes between Iran and Israel, oil markets are jittery whether the war will spill over into the Strait of Hormuz, the chokepoint that over one-fifth of the global crude oil trade transits. Blocking the strait could lead to heightened volatility in crude oil prices and a shortage can push prices to $100 a barrel.

For instance, the US EIA said that following the recent tensions in the region, the price of Brent crude oil increased from $69 per barrel on June 12 to $74 on June 13, which highlights the importance of the strait to global oil supplies.

What is Strait of Hormuz?

The 90 nautical miles (167 km) long Strait of Hormuz, located between Oman and Iran, connects the Persian Gulf with the Gulf of Oman and the Arabian Sea. The Strait is one of the world's most important oil chokepoints.Large volumes of oil flow through the Strait, and very few alternative options exist if it is closed.

More than 85 per cent of crude oil flowing out of the Persian Gulf travels through the Strait.

Why is it important for global oil trade?

Flows through the Strait of Hormuz in 2024 and the first quarter of 2025 made up more than one-quarter of total global seaborne oil trade and about one-fifth of global oil and petroleum product consumption.

In addition, around one-fifth of global liquefied natural gas (LNG) trade also transited the Strait of Hormuz in 2024, primarily from Qatar.

Around 3,000 vessels cross the Strait every month.

Based on tanker tracking data published by Vortexa, Saudi Arabia moves more crude oil and condensate through the Strait of Hormuz than any other country. In 2024, exports of crude and condensate from Saudi Arabia accounted for 38 per cent of total Hormuz crude flows (5.5 million bpd), as per the US EIA.

It is estimated that 84 per cent of the crude oil and condensate and 83 per cent of the liquefied natural gas (LNG) that moved through the Strait of Hormuz went to Asian markets in 2024. China, India, Japan, and South Korea were the top destinations for crude oil moving through the Strait of Hormuz to Asia, accounting for a combined 69 per cent of all Hormuz crude oil and condensate flows in 2024. These markets would likely be most affected by supply disruptions at Hormuz.

INDISPENSABLE. Flows through the Strait of Hormuz in 2024 and the first quarter of 2025 made up more than one quarter of total global seaborne oil trade REUTERS

What are its alternatives?

Most volumes that transit the Strait have no alternative means of exiting the region, although there are some pipeline alternatives that can avoid it.

Saudi Arabia and the UAE have some infrastructure to bypass the Strait of Hormuz, which may somewhat mitigate any transit disruptions through the Strait.

The pipelines do not typically operate at full capacity, and US EIA estimates that about 2.6 million bpd of capacity from the Saudi and UAE pipelines could be available to bypass the Strait of Hormuz in the event of a supply disruption.

Saudi Aramco operates the five million-bpd East-West crude oil pipeline, which runs from the Abqaiq oil processing center near the Persian Gulf to the Yanbu port on the Red Sea.

The UAE also operates a pipeline that bypasses the Strait of Hormuz.

This 1.8 million-bpd pipeline links onshore oil fields to the Fujairah export terminal in the Gulf of Oman. Iran inaugurated the Goreh-Jask pipeline and the Jask export terminal on the Gulf of Oman (avoiding the Strait of Hormuz) with a single export cargo in July 2021.

What if Strait of Hormuz is closed?

Closing Strait of Hormuz will have a ripple effect across the global oil and gas markets.

The closing will lead to a surge in crude oil and LNG prices considering the volume of cargos that traverse through the channel. Major supplies such as Saudi Arabia, Iran, the UAE, Qatar and Iraq use it to export crude oil and LNG, while major consumers such as China, India and Japan depend on it for supplies.

Blocking the Strait of Hormuz will also lead to higher freight rates as ships will take the longer routes, such as via the Cape of Good Hope, to transport supplies. This will lead to higher freight rates and longer delivery schedules.

What will be the impact of closing the strait on India?

Blocking the Strait will impact the movement of oil and gas to Indian ports and would consequently lead to higher prices, which will, in turn, swell up India's import bill. The world's third largest crude oil importer and fourth largest LNG buyer purchases around 40 per cent of its crude and almost half of its imported LNG from the Middle East.

To deal with disruptions, India has already diversified its crude oil sources from 27 to 40. It is also forging stronger links in South America and North America for oil and gas supplies.

Oil Minister Hardeep Singh Puri has already said that India has sufficient supplies of crude oil and petroleum products. Besides, the situation is being constantly reviewed.

LNG cheapest option for buses, heavy goods vehicles until 2040

Rishi Ranjan Kala
New Delhi

Liquefied natural gas (LNG) is among the cheapest fuel options for the transport and logistics sector, particularly for buses and heavy goods vehicles (HGVs), for the next decade and a half.

According to an independent series of studies by the Council on Energy, Environment and Water (CEEW), for medium goods vehicles (MGV) and HGV, EVs currently remain more expensive than diesel, compressed natural gas (CNG) or liquefied natural gas (LNG) in 2024.

"LNG is expected to remain the cheapest option for buses and trucks until 2040. Therefore, for HGVs, large-scale adoption of EVs and green fuels like green hydrogen will require targeted R&D, supporting infrastructure, and cost reductions," the think tank said.

In contrast, electric vehicles (EVs) are already cost-competitive across key segments — especially two and three-wheelers, taxis, and private cars in states

with supportive EV policies. E-two-wheelers already offer the lowest total cost of ownership (TCO), at ₹1.48 per km versus ₹2.46 for petrol models.

EVs also lead in the three-wheeler segment-three-wheeler EVs cost ₹1.28 per km versus ₹3.21 for petrol. Further, EVs deliver major savings for commercial taxis, where daily operating costs matter most.

HEAVY VEHICLES

The HGVs category follows a similar pattern to light goods vehicles (LGVs), where EVs are the most impacted by distance travelled, while diesel is the least affected.

As distance increases, the cost gap narrows between EV and other fuels, but even with a 50 per cent higher distance than the base case, EVs still remain the most expensive option, whereas LNG remains the most affordable option across all scenarios, the CEEW study pointed out. "LNG and CNG are the most sensitive to maintenance cost variations, while EVs are the least affected. For every 50 per cent variation in maintenance costs, the impact on TCO is 19 per cent for LNG, 17 per cent for CNG, 14 per cent for diesel, and 7 per cent for EV," it explained.

As maintenance costs increase, the cost gap narrows between EVs and other fuels, yet LNG remains the most economically viable option in all cases. In the case of buses, CEEW said that similar to four-wheelers, EVs experience the highest total cost of ownership (TCO) increase when distance decreases, while diesel is the least affected.

Conversely, the reduction in TCO due to higher distances is highest for EVs and lowest for diesel. Diesel, CNG, and LNG remain in a similar cost range if the distance is lowered, with CNG and LNG being the cheapest and EV the most expensive, it explained.

BUSINESS LINE, Delhi, 19.6.2025
Page No. 11, Size:(6.23)cms X (7.73)cms.

ONGC calls in global experts to control Assam well gas leak

Press Trust of India
New Delhi

State-owned Oil and Natural Gas Corporation (ONGC) is calling international experts to contain the weeklong uncontrollable natural gas leak from a well in Assam, the firm said on Wednesday. It has connected the well to a nearby production facility to divert a portion of the gas in a controlled manner.

On June 13, during servicing operations at Well No RDS-147, gushes of gas were observed from the well. "ONGC is continuing its focused operations to control the gas flow from well RDS#147A," it said in a statement.

Its in-house well control experts are working round the clock and are in constant consultation with an international well control agency. "The process to mobilise their team to the site of the incident has already been initiated to further strengthen efforts on the ground," it said.

SAFETY MEASURE

ONGC said it has successfully connected the well to a nearby production facility, thereby diverting a portion of the gas in a controlled manner.

"As an additional safety measure, water blanketing of the well is being continuously maintained," the statement said.

MILLENNIUM POST, Delhi, 19.6.2025
Page No. 10, Size:(24.90)cms X (17.62)cms.

ONGC calls in international experts to control gas well blowout in Assam

MPOST BUREAU

NEW DELHI: State-owned Oil and Natural Gas Corporation (ONGC) is calling international experts to contain the weeklong uncontrollable natural gas leak from a well in Assam, the firm said on Wednesday.

The firm has connected the well to a nearby production facility to divert a portion of the gas in a controlled manner.

On June 13, around 11:45 am, during servicing operations at Well No RDS-147, gushes of gas were observed from the well. While there were no injuries, uncontrolled gas has been flowing since then.

"ONGC is continuing its focused operations to control the gas flow from well RDS#147A," the firm said in a statement.

Its in-house well control experts are working round the clock and are in constant consultation with an international well control agency.

"The process to mobilise their team to the site of the incident has already been initiated to further strengthen efforts on the ground," it said without giving the name of the experts or when they will arrive.

ONGC said it has successfully connected the well to a nearby production facility, thereby diverting a portion of the gas in a controlled manner.

"As an additional safety measure, water blanketing of the well is being continuously maintained," the statement said.

As per ongoing air quality monitoring by the Pollution Control Board, Assam, the Air Quality parameters are within the permissible limit as per the National Ambient Air Quality Standard (NAAQ) standards by Central Pollution Control Board (CPCB), 2009.

PIONEER, Delhi, 19.6.2025
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ONGC well blowout: Assam CM says controlling efforts lack urgency

PIONEER NEWS SERVICE
Guwahati

With gas continuing to leak from an ONGC crude oil well at Sivasagar in Assam for the seventh straight day, Chief Minister Himanta Biswa Sarma on Wednesday urged Union Petroleum Minister Hardeep S Puri to direct the energy major to step up efforts to contain the blowout.

In a letter to Puri, Sarma said locals claimed that there has been "inadequate urgency and seriousness in ONGC's response" while trying to contain the leak.

"Conveyed our concerns regarding the Barichuk Gas Blowout incident to Hon'ble Union Minister Shri @HardeepSPuri ji. I have requested him to direct @ONGC_ to step up well control efforts in mission mode so that the situation doesn't aggravate further," the CM said in a post on X.

The state government is providing necessary relief to the affected people at this hour, but a more proactive approach is needed from ONGC to mitigate this situation to restore normalcy, he added.

The blowout took place on June 12 at Well No RDS 147 of Rig No SKP 135 of Rudrasagar oil field of Oil and Natural Gas Corporation (ONGC) at Barichuk of Bhatiapar.

A private firm, SK Petro Services, was operating the well on behalf of the state-run Maharatna company.

In the letter, which was shared by Sarma along with the post, the CM said, "Despite ONGC's ongoing well control efforts such as water blanketing, high-volume mud pumping and junk shots, pressure continues to persist and the well remains active."

Sivsagar factory blow out FILE PHOTO

The prolonged nature of the incident is causing considerable distress in the surrounding villages, as already more than 330 families have been evacuated from their homes and are being supported by the state government with basic relief and safety measures, he added.

"While the District Administration and state agencies are fully engaged on the ground, I am constrained to convey that the local perception is one of inadequate urgency and seriousness in ONGC's response.

"Unlike previous incidents handled with a war-footing, the current approach appears procedural and lacking in visibility," Sarma said in the letter.

Talking about his visit to the affected site on Monday evening, the CM said he had assured the people of taking up their concerns at the highest level.

"I urge you to kindly direct ONGC to reinforce its technical and leadership presence on-site, adopt a more mission-mode approach and step up engagement with the affected communities to restore confidence and bring the situation under control at the earliest," Sarma told Puri.

The Assam government on Tuesday announced a financial aid of ₹25,000 each to about 350 families affected by the blowout.

Puri also reviewed and took an update on well control activities being carried out by ONGC, which informed him that competent personnel have been brought from other work centres of the company to control the fire.

Meanwhile, a company official said that uncontrolled leakage of gas is continuing from the well despite consistent efforts to control it.

"The well killing process is going on. The gas pressure has not increased in the last few days and we hope for some good news soon," he added.

Later in the day, ONGC issued a statement and said its in-house well control experts are working around the clock and are in constant consultation with an international well control agency.

"The process to mobilise their team at the site has already been initiated to further strengthen efforts on the ground," it added.

ONGC has successfully connected the well to a nearby production facility, thereby diverting a portion of the gas in a controlled manner.

As an additional safety measure, water blanketing of the well is being continuously maintained.

According to the Assam Pollution Control Board (APCB), the air quality parameters are within the permissible limit as per the National Ambient Air Quality Standard (NAAQ) standards by Central Pollution Control Board (CPCB).

"A thorough analysis of the released gas has been carried out through sample collection, confirming that the gas is non-toxic in nature. Being lighter than air, the gas is dispersing upwards into higher altitudes, minimising risk to nearby habitations," the company said.

The noise levels are also being continuously monitored and are within acceptable limits beyond 500 metres, it added.

"Safety of the community and the environment remains ONGC's foremost priority, and all actions are being taken in accordance with regulatory guidelines and industry best practices," the statement said.

An official of ONGC had earlier said that it was an old crude well without production, and a perforation job was going on for zone transfer at the time of the blowout.

"It is a kind of servicing of the well. Production was supposed to start from a new zone after the perforation job. At the time of the incident, the logging perforation operation was going on. Suddenly, gas started coming out in an uncontrolled manner immediately after the perforation, leading to the blowout," he had added.

MILLENNIUM POST, Delhi, 19.6.2025
Page No. 5, Size:(25.66)cms X (16.55)cms.

ONGC well blowout: Assam CM writes to Puri, says controlling efforts lack urgency, seriousness

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In a letter to Puri, Sarma said locals claimed that there has been "inadequate urgency and seriousness in ONGC's response" while trying to contain the leak. "Conveyed our concerns regarding the Barichuk Gas Blowout incident to Hon'ble Union Minister Shri @HardeepSPuri ji. I have requested him to direct @ONGC_ to step up well control efforts in mission mode so that the situation doesn't aggravate further," the CM said.

Key points

- In a letter to Puri, Sarma said locals claimed that there has been "inadequate urgency and seriousness in ONGC's response" while trying to contain the leak
- The state government is providing necessary relief to the affected people at this hour, but a more proactive approach is needed, he added

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FINANCIAL EXPRESS, Delhi, 19.6.2025
Page No. 4, Size:(13.24)cms X (11.09)cms.

VEDANTA GROUP FIRM PLANS TO INVEST $3-4 BILLION IN 5 YEARS

Plans afoot to triple output: Cairn

ARUNIMA BHARADWAJ
New Delhi, June 18

CAIRN OIL & GAS, part of Vedanta Group, is aiming to increase its hydrocarbon output to 300,000 barrels of oil equivalent per day (boepd) in the near future from the current level of 103,200 boepd, with drilling set to begin in a number of projects this year, chief financial officer Hitesh Vaid told *FE*.

The company has also laid out an investment plan of $3-4 billion for its exploration and production activities over the next five years.

"We aim to scale up our crude production to have a share of 50% in domestic output across our portfolio of 69 blocks spread across an acreage of 73,000 sq km. Our aim is to increase output to 300,000 bpd in the near future, driven by ASP (alkaline-surfactant-polymer) expansion in Rajasthan, shale gas monetisation, deepwater discoveries, North-East developments, tight oil fields in Rajasthan, and shallow water exploration," Vaid said.

To achieve the target, the firm is seeking new joint ventures and partnerships in tight oil development, ASP injection, shale monetisation, satellite fields, deepwater drilling and exploration in the N-E. It is also looking to work with EPCM (engineering, procurement and construction management) firms for end-to-end integration.

It recently won 7 new hydrocarbon blocks under OALP's IX round of bidding. Of these, 4 are onshore and 3 are shallow water in the hydrocarbon basins of Cambay, Saurashtra and Mumbai. "The acquisition of new blocks will strengthen our presence on the West Coast, which we see as a critical growth corridor. We plan to invest $3-4 billion over the next 3-5 years in E&P activities across India," Vaid said.

The company plans to drill 3-6 shale wells in Q2FY26, with a $100-million investment in partnership with Parker Wellbore in Barmer, Rajasthan.

Following its largest commercial ASP injection in India last year, Cairn will now be implementing full-scale ASP implementation across Rajasthan blocks, which will add 300 million barrels of recoverable oil over time. "Initial injections in Mangala well pads have shown positive results. A larger $200-million project will commence in the second quarter of FY26," the CFO said.

The company also has over 4,500 sq km of offshore deepwater block in the KG basin, with water depths ranging from 500-2,500 metre. It aims to begin drilling in 3,600 sq km area in 2026 and establish a new frontier for deepwater development. It has already begun an onshore drilling project at Jaya, Gujarat.

Vaid also said Cairn is scaling up enhanced oil recovery technologies to increase recovery rates from fields Mangala, Bhagyam and Aishwariya.

The company is also commencing shale drilling targeting gas prospects Q2CY25 onwards. "In the N-E, we have recently discovered oil. Our focus is to drill additional wells and put them into production," Vaid said.

PRODUCTION PLANS

- Cairn seeking JVs in tight oil development, ASP injection, shale monetisation, satellite fields, deepwater drilling and exploration in the North-East
- Cairn recently won 7 new hydrocarbon blocks under the OALP IX round of bidding
- Of these, 4 are onshore and 3 shallow water in the hydrocarbon basins of Cambay, Saurashtra and Mumbai
- Company plans to drill 3-6 shale wells in Q2FY26, with **$100 mn** investment in tie-up with Parker Wellbore in Barmer, Rajasthan

Time for Vedanta's transformation: Agarwal

VEDANTA CHAIRMAN Anil Agarwal has unveiled a transformation roadmap, positioning the firm as a global leader in transition metals, critical minerals, energy and technology under its next growth phase: 'Vedanta 2.0'.

In his address to stakeholders in the annual report, Agarwal said the company is at an inflection point, supported by a record financial year, strong cost leadership, and plans to unlock value through its ongoing demerger exercise.

"For Vedanta, this is the right moment to transform itself into a natural resources, energy and technology company. Vedanta 2.0 will have a key role in each of the most crucial levers of the economy," he said in his letter to stakeholders.

—PTI

TIMES OF INDIA, Delhi, 19.6.2025
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Rising crude prices pose a risk for India, says CEA

TIMES NEWS NETWORK

New Delhi: Rising global crude oil prices, triggered by the conflict between Israel and Iran, pose a risk for India, a top official said on Wednesday, adding that the impact on the economy, however, would depend on the extent of the increase and how long it lasts.

"The current conflict between Israel and Iran may not be too good for us. In the last week, crude oil prices rose to about $73-74 per barrel. This raises essential risks for India," chief economic adviser V Anantha Nageswaran told a news agency in Thiruvananthapuram.

He said in 2022, when the Russia-Ukraine war started, crude oil prices went to $100 per barrel. "Yet the economy was able to sustain a 7% growth rate. A lot depends on how much the crude oil prices rise further and how long that period lasts," Nageswaran said. He also said that the Indian economy maintained a good growth rate in 2024-25 at 6.5% against the backdrop of an uncertain and complex global situation, and in 2025-26, it is estimated between 6.3-6.8%.

"To achieve 6.5% on a steady basis in this environment is a creditable achievement. India is poised to maintain that track record," said Nageswaran.

He also said that the difference between India's growth rate and the average growth rate of developed economies is much higher now than it was between 2003 and 2008 when India's economy was growing at 8-9%. Nageswaran said the current govt unveiled a number of reform measures, which should help in boosting growth. "If we are able to move faster and convey a sense of dynamism, we can improve on our growth rate," he said.

HINDU, Delhi, 19.6.2025
Page No. 10, Size:(24.16)cms X (18.30)cms.

Why are oil prices rising amid Iran-Israel war?

How much has benchmark Brent crude futures risen? How important is the Strait of Hormus and why is its closure a threat to trade stability? How is India positioned to handle an increase in oil prices? Has it been able to diversify its import basket for oil?

EXPLAINER

Saptaparno Ghosh

The story so far:
Escalating tensions between Iran and Israel sent oil prices spiralling upwards with fears mounting about a potential disruption in oil supplies globally. The benchmark Brent crude futures had soared about 9% on June 13 to $75.65 for a barrel after it hit an intraday high of $78.50/barrel - a near five-month high. The paradigm however eased on June 16 when news reports suggested that Tehran has asked Qatar, Saudi Arabia and Oman to urge U.S. President Donald Trump to press Israel to agree for a ceasefire. At the time of writing (8 p.m. on June 17), Brent crude futures were about 2.4% higher from Monday at $74.98/barrel.

Why are prices rising?
Iran has repeatedly threatened to close down the Strait of Hormuz. It is the chokepoint that connects the Persian Gulf with the Gulf of Oman and Arabian Sea. For perspective, chokepoints are narrow channels along widely used global sea routes that are utilised for transporting oil through sea. The closure of a chokepoint, even if for a temporary period, can translate to potential delays in supply, reduction in traffic and rise in shipping and insurance costs – all of which culminates into an increased price for energy fuel. Though alternatives exist for some chokepoints, they could entail significant increase in transit times. In fact, from the larger perspective of trade, Pankaj Chadha, Chairman of the Engineering Exports Promotion Council of India explained to *The Hindu* last week that the escalation of the conflict in West Asia would bar access to the Suez Canal and the Red Sea. "(This) will have a huge cost and time escalation for Indian exports by ship," Mr. Chadda held.

U.S.' Energy Information Administration (EIA) in an analysis said that the Strait was "deep and wide enough" to handle the world's largest crude oil tankers. It further observed that the Strait facilitated transportation of an average of 20 million barrels each day (mb/d) in 2024. This is equivalent to approximately one-fifth of the global petroleum liquids consumption. Additionally, the International Energy Association (IEA) attributed the Strait to have served as an exit route from the Gulf for approximately one-fourth of the global oil supply including from major oil-producing nations such as Saudi Arabia and United Arab Emirates alongside Kuwait, Qatar, Iraq and Iran itself.

According to EIA's estimates, 84% of the crude oil and condensate alongside 83% of liquified natural gas were transported via the Strait headed to Asian countries in 2024.


ISTOCKPHOTO

Can the world manage uncertainty?
IEA indicated in its June outlook report that oil markets in 2025 "look well supplied" in the absence of a major disruption. This is premised around expectations of supply being able to surpass demand. IEA forecasts world oil demand to increase by 720 thousand barrels a day (kb/d) this year whilst supply is projected to rise 1.8 mb/d to 104.9 mb/d. Additionally, it observed from preliminary data that global observed oil inventories have risen by 1 mb/d on an average since February, and 93 million barrels in May alone. However, it cautioned, "while the market looks comfortably supplied now, the recent events sharply highlight the significant geopolitical risk to oil supply security."

Furthermore, JM Financial observed in their recent sectoral report that there could be a "huge upside risk" if Iran disrupts the supply from the Strait of Hormuz. However, it holds the scenario as "extremely unlikely" for "U.S. and Western countries are likely to take strong measures against any such disruptions given the huge risk it can pose to global oil and gas prices and, hence, inflation."

Imperative to note though that Iran's own production capacity may not have a significant bearing in the paradigm. This is owing to U.S. sanctions on import of Iranian crude oil. Tehran's major export destination is China. Refineries in the Asian country have particularly benefited from discounted fuel from the West Asian counterpart.

What about India?
Aditi Nayar, Chief Economist at ratings agency ICRA, observed that while crude oil prices have risen quite sharply over the past few days, it has been from "rather benign levels". She holds that should the price persist at the current levels, it may not lead to a "material revision" in ICRA's GDP forecast of 6.2% for the fiscal. "However, a sustained increase from the current levels would weigh on India Inc's profitability and the extended uncertainty may further delay private capex expenditure," Ms. Nayar told *The Hindu*. She summarised this could translate to a downward revision in ICRA's GDP growth projections for the second half of the fiscal. On the aspect of supply, Union Petroleum Minister Hardeep Singh Puri affirmed that India having diversified its import basket is comfortably placed to meet its fuel supply needs. The primary concern with respect to India could be about how things shape up at the Strait of Hormuz. India does not import petroleum crude from Tehran. However, Amit Kumar, Partner and Energy and Renewable Industry Leader at Grant Thorton Bharat had told *The Hindu* last week, "India imports more than 80% of its crude oil needs. Hence, even if direct imports from Iran are minimal, global price spikes due to conflict will raise crude oil import costs."

With inputs from TCA Sharad Raghavan

THE GIST

The benchmark Brent crude futures had soared about 9% on June 13 to $75.65 for a barrel after it hit an intraday high of $78.50/barrel.

Aditi Nayar, Chief Economist at ratings agency ICRA, observed that while crude oil prices have risen quite sharply over the past few days, it has been from "rather benign levels".

Iran has repeatedly threatened to close down the Strait of Hormuz. It is the chokepoint that connects the Persian Gulf with the Gulf of Oman and Arabian Sea. The closure of a chokepoint, even if for a temporary period, can translate to potential delays in supply, reduction in traffic and rise in shipping and insurance costs — all of which culminates into an increased price for energy fuel.

RASHTRIYA SAHARA, Delhi, 19.6.2025
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गैस रिसाव रोकने के प्रयास में गंभीरता का अभाव

■ ओएनजीसी गैस रिसाव मामले में असम के मुख्यमंत्री ने केंद्रीय पेट्रोलियम मंत्री से कहा

शिवसागर (भाषा)। असम में ओएनजीसी के कच्चे तेल के कुएं से लगातार सातवें दिन भी गैस का रिसाव जारी रहने के बीच मुख्यमंत्री हिमंत बिश्व सरमा ने बुधवार को केंद्रीय पेट्रोलियम मंत्री हरदीप सिह पुरी से आग्रह किया कि वह ऊर्जा क्षेत्र की इस प्रमुख कंपनी को रिसाव रोकने के प्रयास तेज करने का निर्देश दें। पुरी को लिखे एक पत्र में शर्मा ने कहा, स्थानीय लोगों का दावा है कि रिसाव को रोकने के लिए ओएनजीसी की कार्रवाई में पर्याप्त तत्परता और गंभीरता नहीं दिखाई दे रही है।

मुख्यमंत्री सरमा ने 'एक्स' पर एक पोस्ट में कहा, माननीय केंद्रीय मंत्री हरदीप सिह पुरी को बारीचुक गैस रिसाव की घटना के बारे में हमारी चिंताओं से अवगत कराया। मैंने उनसे ओएनजीसी को मिशन मोड में कुओं पर नियंत्रण प्रयासों को बढ़ाने का निर्देश देने का अनुरोध किया है ताकि स्थिति और खराब न हो। उन्होंने कहा, राज्य सरकार इस समय प्रभावित लोगों को आवश्यक राहत प्रदान कर रही है, लेकिन स्थिति को सामान्य करने के लिए ओएनजीसी की ओर से अधिक सक्रिय और प्रभावी कदम उठाने की जरूरत है। यह रिसाव 12 जून को भटियापार के बारीचुक में ओएनजीसी के रूद्रसागर तेल क्षेत्र के रिग नंबर एसकेपी 135 के कुआं नंबर आरडीएस 147 में हुआ था।

एक निजी कंपनी एसके पेट्रो सर्विसेज सार्वजनिक क्षेत्र की महारत्न कंपनी की ओर से कुएं का संचालन कर रही थी। मुख्यमंत्री सरमा ने केंद्रीय पेट्रोलियम मंत्री हरदीप सिह पुरी को लिखे पत्र को 'एक्स' पर अपने पोस्ट में साझा किया। उन्होंने कहा, इस रिसाव से आसपास के गांवों में काफी संकट पैदा हो गया है और 330 से अधिक परिवारों को सुरक्षित स्थानों पर ले जाया गया है और राज्य सरकार उन्हें सहायता प्रदान कर रही है।

DAINIK JAGRAN (JAGRAN CITY), Delhi, 19.6.2025
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न बिजली और न गैस कनेक्शन, कैसे शुरू होगा बायो गैस का उत्पादन

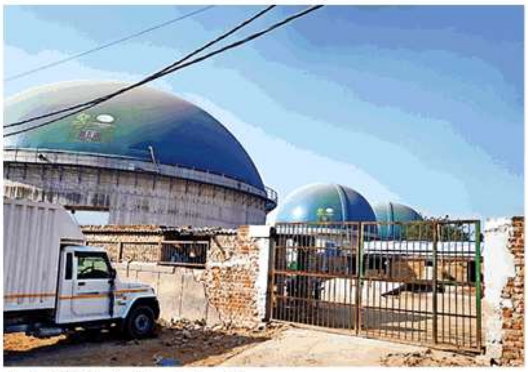
बाधाओं के बीच दो माह में बायो गैस संयंत्र के शुरू होने का किया जा रहा है दावा

गौतम कुमार मिश्रा • जागरण

पश्चिमी दिल्ली : नंगली डेरी में निर्माणाधीन बायो गैस संयंत्र के निर्माण कार्य में सुस्ती से इलाके के लोगों को कई तरह की समस्याओं का सामना करना पड़ रहा है। इस संयंत्र को वर्ष 2023 में ही बनकर तैयार हो जाना चाहिए, लेकिन अब तक यह अधूरा है। यदि संयंत्र पूरी तरह बनकर तैयार भी हो जाए तो भी इसके शुरू हो पाने में संशय है। इसकी सबसे बड़ी वजह है अब तक बिजली कनेक्शन का नहीं मिलना है। जो बायो गैस बनेगी, उसका क्या होगा।

योजना के अनुसार बायो गैस इंद्रप्रस्थ गैस लिमिटेड (आइजीएल) को बेची जाएगी, लेकिन कैसे। पाइपलाइन नेटवर्क का विकास ही नहीं हुआ है, लेकिन तमाम अड़चनों को दूर करने की बात कहते हुए फिर दावा किया जा रहा है कि यह संयंत्र दो माह में शुरू हो सकता है। अभी नंगली डेरी इलाके में प्रवेश करने पर आपको जगह-जगह गोबर के ढेर, सड़कों पर जमा गंदा पानी, जाम पड़ी नालियां आसानी से दिखेंगी। यदि संयंत्र शुरू हो चुका होता तो शायद इन समस्याओं से क्षेत्र को निजात मिल जाती, लेकिन संयंत्र के निर्माण की धीमी रफ्तार के कारण समस्या ज्यों की त्यों बनी हुई है।

बायो गैस संयंत्र क्यों है अहम : दिल्ली में यमुना को प्रदूषित करने में सबसे बड़ा योगदान नजफगढ़ ड्रेन का है। इस ड्रेन में नंगली, ककरौला व गोयला डेरियों से गंदगी पहुंचती है। गोबर का निस्तारण सही तरीके से करने के बजाय पशुपालक उच्च दबाव पर पानी फेंककर गोबर को नाले में बहा देते हैं। इससे इलाके के नाले में गाद की समस्या होती है। अंत में यह गाद नजफगढ़ ड्रेन के माध्यम से यमुना को प्रदूषित करती है, लेकिन बायो गैस प्लांट के लिए गोबर की खरीद से जुड़ी योजना के बाद पशुपालकों के लिए गोबर समस्या नहीं, बल्कि संसाधन होगा। वे गोबर नाले में बहाने के बजाय इसे बेचना पसंद करेंगे।



नंगली डेरी में निर्माणाधीन बायो गैस संयंत्र • जागरण

निगम के साथ जिस कंपनी ने बायो गैस संयंत्र के निर्माण व संचालन का अनुबंध किया था, उसमें मूल रूप से तीन साझीदार थे। बाद में दो साझीदारों ने हाथ खींच लिया। अनुबंध के हिसाब से बिजली का कनेक्शन तभी मिलेगा, जब तीनों साझीदार के हस्ताक्षर होंगे। अब अनुबंध की शर्तों में परिवर्तन किया जा रहा है, ताकि अनुबंध में डटे रहने वाले एकमात्र साझीदार के नाम से कनेक्शन दिया जा सके। शर्तों में परिवर्तन के लिए सदन की मंजूरी लेनी होगी। इसकी शुरुआत स्थायी समिति से होगी। यह कार्य जल्द पूरा कर लिया जाएगा, ताकि बिजली व सीएनजी कनेक्शन से जुड़े कार्य जल्द पूरा हों। दो माह में तमाम अड़चनों को दूर कर इसे शुरू करने की हमारी योजना है।

-सविता शर्मा, चेयरमैन, नजफगढ़ जोन, दिल्ली नगर निगम

200 टन गैस का होगा उत्पादन : अनुमान है कि पूरी तरह शुरू होने के बाद यहां प्रतिदिन 200 टन गैस का उत्पादन होगा। इतनी गैस के उत्पादन के लिए यहां 656 मीट्रिक टन गोबर की रोजाना जरूरत होगी। इस जरूरत को नंगली व आसपास की डेरी से पूरा किया जाएगा। पशुपालकों से 65 पैसे प्रति किलो के हिसाब से गोबर की खरीद होगी। यदि पशुपालकों से जरूरत पूरी नहीं होगी तो प्लांट में हरित कचरे का भी इस्तेमाल किया जाएगा। इसके लिए सब्जी मंडियों से हरित कचरा एकत्र किया जाएगा। प्लांट में उत्पादित गैस इंद्रप्रस्थ गैस लिमिटेड को बेचा जाएगा।

2018 में बनी थी योजना : नंगली में बायो गैस प्लांट की योजना वर्ष 2018 में तैयार हुई थी। तत्कालीन दक्षिणी दिल्ली नगर निगम की ओर से यह योजना बनाई गई थी। कोरोना व भूमि पर अतिक्रमण के चलते निर्माण कार्य ने गति नहीं पकड़ी। 25 करोड़ रुपये की लागत से बायो गैस प्लांट पीपीपी माडल के तहत बन रहा है। अगले 20 वर्ष तक निर्माण एजेंसी के हाथ में ही इसके परिचालन का जिम्मा रहेगा। बायो गैस प्लांट के शुरू होने से इलाके के गोबर व हरित कचड़े के निस्तारण में किसी प्रकार की परेशानी नहीं आएगी।

HINDUSTAN, Delhi, 19.6.2025
Page No. 11, Size:(5.66)cms X (2.62)cms.

पेट्रोल और डीजल को लेकर चिंता न करें : पुरी

नई दिल्ली। केंद्रीय पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने बुधवार को कहा कि देश में पर्याप्त मात्रा में पेट्रोल और डीजल उपलब्ध है। चिंता करने की कोई आवश्यकता नहीं है। दुनिया में कच्चे तेल की कोई कमी नहीं है और हमारे कच्चे तेल आपूर्तिकर्ताओं की संख्या 27 से बढ़कर 40 हो गई है। इसके अलावा हम खुद भी कच्चे तेल का उत्पादन कर रहे हैं।