

Oil Min for Consolidated Biogas Policy to Expedite Projects, Reduce Overlap

At present, three ministries run parallel schemes across the CBG value chain

Sanjeev Choudhary

New Delhi: The petroleum and natural gas ministry has proposed consolidating compressed biogas (CBG) policy, financial and infrastructure schemes—currently spread across multiple ministries—under a single platform to accelerate project execution, minimise overlaps and bolster investor confidence.

At present, three ministries run parallel schemes across the CBG value chain: the ministry of renewable energy (MNRE) administers financial incentives, the Department of Fertilizers (DoF) oversees market development, and the petroleum ministry manages pipeline infrastructure and biomass aggregation machinery.

A National Integrated CBG Promotion Scheme (NICPS) has been proposed to bring all existing central government CBG schemes under one unified framework. The petroleum ministry will “oversee scheme operation, monitoring and inter-ministerial coordination,” according to a concept note, while MNRE and DoF will continue to handle the financial and administrative re-

sponsibilities of their respective programmes.

“This integration ensures synergy, eliminates overlaps and accelerates project implementation,” the petroleum ministry said.

The ministry launched the Sustainable Alternative Towards Affordable Transportation (SATAT) initiative in 2018 to promote CBG production. However, CBG expansion has been significantly slower than that of ethanol, which has seen a quantum leap in recent years.

Currently, 134 plants produce and sell CBG across India, about 70% of which are owned by Indian Oil and Gail. In the last fiscal year, 42,700 metric tonnes of CBG was sold in the country.

Several private companies have also announced plans to set up CBG plants at scale, although progress has remained slow.

The viability of CBG plants hinges on land availability and allocation, assured pricing and offtake for gas, reliable feedstock supply chains, access to affordable credit and financing, and pipeline connectivity and logistics infrastructure, the ministry said, adding that the integrated approach “seeks to address these challenges.”

“The scheme will provide end-to-end support—from project development to marketing—reducing project risk, lowering logistics costs, improving returns and accelerating the creation of a circular bio-economy in the country,” it said.



Aramco taps Citi for oil storage stake sale

Bloomberg

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Saudi Aramco has chosen Citigroup to help arrange a potential multibillion-dollar stake sale in its oil export and storage terminals business, people familiar with the matter said.

The US investment bank was recently selected after a pitching process that drew proposals from several other Wall Street lenders, the people said, asking not to be identified as the matter is private.

The mandate is a win for Citigroup, whose chief executive officer Jane Fraser has made a renewed effort to win business from large corporates and sovereign wealth funds in the West Asia. Aramco had tapped JPMorgan Chase & Co. as a sell-side adviser when it previously sold stakes in its oil and gas pipeline infrastructure in separate transactions.

The Saudi oil giant is expected to kick-off a formal sale process as early as next year and is likely to see interest from large infrastructure funds, the people said. Discus-



Aramco is expected to begin its sale process next year. REUTERS

sions are at an early stage and no final decisions have been made on the timing or structure of the transaction.

Representatives for Citi and Aramco declined to comment.

Aramco is considering options including selling an equity stake in the business, *Bloomberg News* reported this week. It aims to raise billions of dollars from such a sale, people familiar with the matter said at the time. The plans are part of a broader attempt by the firm to sell a range of assets, including potentially part of its real estate portfolio.



REFINERS RUSH IN. Shipments surge to 1.9 mb/d as buyers front-load purchases ahead of US sanctions

The reasons are multiple, he explained adding, that both the geopolitical and economic dimensions are essential. "Political leaders will not want to be seen as bending down to US sanctions. At the same time, Russian barrels remain highly cost-competitive, and workarounds to maintain flows are likely to emerge," he added.

Delivered LPG cost for India may vary significantly from West Asia and US: Crisil

SHUBHANGI MATHUR

New Delhi, 26 November

The delivered cost of liquefied petroleum gas (LPG) for India may vary significantly across the routes and origin points, with West Asia cargoes tracking the Saudi contract price benchmark and US-linked supplies following Mont Belvieu-based pricing, where freight plays a proportionately larger role, said Crisil Intelligence on Wednesday.

India had earlier this month signed an agreement for the first time with the US to import 2.2 million tonnes per annum of LPG. India is heavily reliant on LPG imports, which meet 55-60 per cent of domestic demand. The country's LPG import portfolio has traditionally been dominated by the West Asia, which

accounts for 91-93 per cent of total import volume. This high reliance exposed India to regional supply volatility, including planned maintenance and shipping bottlenecks, which may constrain scheduling flexibility and tighten short-term procurement conditions, said Crisil.



The agreement with US signifies a notable shift in supplier diversification by India, reducing historical reliance on West Asian producers. "The US agreement marks a material shift in this backdrop, securing 2.2 mt of contractual supply from a geopolitically distinct region. The additional corridor eases concentration risk and expands room for optimisation in India's import basket," Crisil said.

Requiem for Russian oil

US sanctions will definitely force
a diversification of supplies

INDIA WILL FIND it difficult to continue buying cheaper Russian oil after US sanctions on Moscow's two biggest oil producers, Rosneft and Lukoil, kicked in this month. Such supplies met 36% of its requirements of five million barrels a day since 2023 and eased pressure on its external accounts. Fresh loadings headed to India from Russia have fallen sharply by 47% to 982,000 barrels per day this month from 1.86 million barrels in October, indicating that such flows are set to significantly decline especially from December-January 2026. India's state-owned refiners and private ones like Reliance may have paused direct purchases of Russian oil but it is unrealistic to expect that our dependence would go down to near-zero as discounts for Russian Urals crude against dated Brent for December loadings and January arrivals have doubled to \$7 a barrel from \$3 a barrel before the sanctions took effect. Discounts against the Oman/Dubai benchmark, too, have widened to over \$6 a barrel. This may lead to near-term demand for limited quantities of oil from non-sanctioned Russian entities as supplies other than from Rosneft and Lukoil remain legal. That apart, sanctions are bound to result in diversification.

Looking ahead, all of this implies greater reliance on alternative supplies of crude from West Asia, Latin America, West Africa, and the US and Canada. On the face of it, a favourable conjuncture exists for accessing non-Russian energy options as the global oil market is awash with supplies and prices are heading to lower levels. Brent crude spot prices have been falling from \$79 a barrel in January to \$64 a barrel in October and stabilising at these levels since then. Forecasts are of a further drop to \$62.5 a barrel in the October-December quarter and \$54 in the first three months of 2026, according to the US Energy Information Administration (EIA). But the outlook on prices is also clouded by the sharply conflicting estimates on global oil demand from the Organization of the Petroleum Exporting Countries, EIA, and the International Energy Agency. US President Donald Trump, for his part, is convinced that a lower price of oil will bring Russia's war in Ukraine to an end and has initiated a fresh peace proposal. But if that effort fails and the war continues, there will be more sanctions on Moscow that can tighten the global oil market and raise prices.

For such reasons, a degree of caution is warranted on India's part as it looks beyond Russia for its energy requirements, and geopolitics influences oil prices. These are indeed challenging times for India's energy security due to its massive import dependence which is as high as 88%. On a priority basis, the steady slide in domestic output that has been happening for various reasons—low investment due to obstructive regulations, high taxation, declining output from mature fields—must be reversed. We also lack the technology for deep water exploration. These are interesting times for deep-sea drilling as the global oil major, Chevron, is using new technologies and equipment that can operate at ultra-high pressures, about a third higher than previously deployed, in the Gulf of Mexico to access previously unobtainable resources, according to the *Financial Times*. Improving relative self-sufficiency must be taken up in a mission mode by incentivising global oil majors to prospect for oil with the latest technologies in our offshore basins and boost domestic output over the medium term.





3ev Industries raises ₹120 cr from MGL, others

Bengaluru-based electric vehicle firm 3ev Industries on Wednesday said it has raised Rs 120 crore for scaling up manufacturing, charging infrastructure and aftermarket services. The latest funding round was led by city gas distributor Mahanagar Gas Limited, which chipped in with Rs 96 crore, marking its first strategic investment in the electric mobility sector, 3ev Industries said. The Series A funding round also saw participation from Equentis Angel Fund and Thackersey Group as well as a group of HNIs, UHNIs, and family offices, it stated.

Steady, calibrated diversification offers the best pathway to protect India from disruptions

Dasvidaniya to Oiligarchy



Shashwat Kumar

Washington: On today's oil chessboard, Russia is supplying the cheap barrels, and the US and its allies are tightening the screws with sanctions. In the middle of this pressure, India must keep its king on the chessboard manoeuvring delicately between energy security and geopolitical checkmate. Fresh sanctions on Rosneft and Lukoil, layered onto earlier measures, are compelling New Delhi to recalibrate its crude import strategy. In this complex environment, India's best move is to strategically pursue a phased shift away from Russian crude, carefully pacing the shift to minimise global price volatility while safeguarding its energy security.

Following Russia's invasion of Ukraine, share of Russian oil in India's oil basket jumped from 2% to over 30%, as discounted Russian barrels flowed in the wake of Western sanctions. This shift, driven by economic pragmatism, is estimated to have saved India \$5-10 bn annually (0.25-0.30% of GDP). As global crude prices peaked at \$93.20 a barrel in FY23, influx of cheaper Russian oil cushioned India's economy. The country's oil import-to-GDP ratio, which would have hit 5%, was contained at 4.7%, dropping to 3.5% as prices and discounts normalised in FY25, even below pre-war levels.

Major public refi-



Wean off the Moscow stuff

ners, IOC, HPCL and BPCL, reaped initial benefits via higher gross refining margins (GRMs). These gains funded capacity expansion and tax contributions to the exchequer, with IOC alone contributing \$27-30 bn each year, providing nearly a third of oil sector revenues to the government.

Despite volatility in global prices, retail petrol and diesel in India's metros remained largely stable through 2023-25. For about two months in FY23, petrol and diesel prices in India went up by 10% due to global oil price spike. Thereafter, it reduced twice — by 7% (FY23) and 2% (FY24). Meanwhile, average price of India's crude import basket reduced by 11% (FY24) and 5% (FY25). The relative stability in retail petrol and diesel prices can be attributed to India's distinctive pricing mechanism, where government taxes constitute nearly half the pump price. This provided GoI with the ability to navigate and keep prices stable by increasing or decreasing taxes.

It's feared that loss of savings on the oil import bill caused by the shift away from cheap Russian oil will make fuel expensi-

ve for Indian industries and households. A 10% increase in global crude oil prices can raise India's domestic inflation by 0.2-0.3%, which, in turn, can impact India's GDP growth. But data doesn't support this argument.

Retail prices of petrol and diesel have remained stable. India's spend on oil imports is decreasing because of falling oil prices. Macroeconomic indicators are on a strong footing as CAD has narrowed to 0.2% of GDP in Q1 FY26 from 0.9% a year ago. Inflation (CPI) forecast has also been lowered to 2.6% from 3.1%. As icing on the cake, in 2026, global oil prices are expected to remain well below \$70 a barrel, and could reach as low as \$60.

Sanctions from the US, Britain and the EU on Russian oil are tightening. For India, this raises the cost of solely relying on Russian supplies, especially as US-India trade negotiations are complicated by US tariffs on Indian goods. Ambiguity in US sanction enforcement offers India some leeway. But the strategic imperative is clear — diversification is essential to protect both its oil security and its wider economic interests.

IEA estimates that there will be surplus crude oil in 2026 over global demand. India's ability to restore its pre-war import basket hinges on production capacity of key suppliers, notably Iraq, Kuwait, the UAE and Saudi Arabia, which collectively accounted for over 50% of India's crude imports

prior to their displacement. These West Asian partners have been steadily increasing output in 2025, positioning them as the most viable replacements for Russian crude. Importantly, crude grades from these suppliers are compatible with Indian refinery configurations, which predominantly process high-sulfur crude (about 75%).

A rapid switch away from Russian oil is not advisable. India should pursue a phased transition (across Q1-Q4) as it shifts away from over 1.5 mn barrels a day for the following reasons:

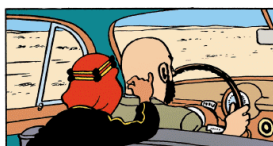
► While West Asian suppliers could technically substitute Russian volumes immediately, doing so would likely diminish their spare capacity going into 2026, heightening risk of volatility in global oil markets. These suppliers have so far adopted a cautious stance on output increases, with further increments only confirmed through March 2026.

► Crude production in the US is at it peak, with sustained growth in the Americas overall. India can leverage this evolving supply landscape by balancing long-term contracts with targeted spot market purchases, optimising both costs and energy security in 2026.

► A phased transition will allow India to assess how sanctions will be enforced by the US et al on Russian crude. Ultimately, the pace and success of this shift will depend on external sanctions enforcement, and India's adept economic diplomacy. A steady, calibrated diversification strategy offers the best pathway to protect the economy from transient disruptions, locking in resilience and bargaining power for the years ahead.



A rapid switch away from Russian oil isn't advisable. India should pursue a phased transition (Q1-Q4) away from over 1.5 mn barrels a day



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The writer is fellow, chair on India and emerging Asia economics, Center for Strategic and International Studies (CSIS), Washington DC, US

योजना | अस्तौली में 300 टीपीडी क्षमता का संयंत्र लगाने की तैयारी चल रही, एक दिसंबर को इच्छुक कंपनियों के साथ बैठक होगी

ग्रेटर नोएडा में जैविक कचरे से बायो गैस बनाई जाएगी

ग्रेटर नोएडा, कार्यालय संवाददाता। जैविक कचरे (बायोडिग्रेडेबल) को आधुनिक तरीके से प्रोसेस कर उससे बायो सीएनजी गैस बनाई जाएगी। इसके लिए ग्रेटर नोएडा के अस्तौली में संयंत्र लगाने की तैयारी शुरू कर दी गई है। ई-निविदा जारी करने से पहले प्राधिकरण के अधिकारी एक दिसंबर को इच्छुक कंपनियों के साथ बैठक करेंगे। विशेषज्ञों से सुझाव लेने के साथ परियोजना के बारे में जानकारी दी जाएगी। प्राधिकरण के अधिकारी के मुताबिक संयंत्र की क्षमता 300 टन प्रतिदिन (टीपीडी) होगी। इस क्षेत्र में काम करने वाली कंपनियों के विशेषज्ञों द्वारा दिए गए सुझावों व प्रस्ताव के आधार पर आगे की प्रक्रिया शुरू की जाएगी। संयंत्र का निर्माण डीबीओटी

(डिजाइन, बुल्ड, ऑपरेट एंड ट्रांसफर) के आधार पर किया जाएगा। चयनित कंपनी 25 वर्षों तक संचालन और रखरखाव की जिम्मेदारी संभालेगी। इससे होने वाली कमाई में प्राधिकरण की भी हिस्सेदारी होगी। जैविक कचरे में फलों के छिलके, सब्जी के टुकड़े, कागज, गत्ता, पत्तियां, घास, लकड़ी, खाद्य पदार्थ के टुकड़े आदि शामिल हैं।

दरअसल प्राधिकरण शहरी और अधिसूचित क्षेत्र के गांवों में उत्सर्जित होने वाले गीला व सूखा सहित सभी तरह के कचरे का वैज्ञानिक पद्धति से निस्तारण कर उसे पुनः उपयोग में लाना आज सबसे बड़ी चुनौती है। स्वच्छता रैंकिंग में अव्वल आने के लिए प्राधिकरण ने शत प्रतिशत कचरे के निस्तारण की योजना बनाई है। बता



संयंत्र लगाने के लिए जमीन दी

दे कि ग्रेटर नोएडा वेस्ट क्षेत्र के जलपुरा स्थित गोशाला में गोबर व अन्य अपशिष्ट से बायो गैस बनाने के लिए आधुनिक संयंत्र का शिलान्यास पूर्व में किया जा चुका है। अस्तौली में

अस्तौली में एनटीपीसी के अलावा रिलायंस को 11.45 एकड़ और आकांक्षा को 4.5 एकड़ जमीन आवंटित की गई है। संयंत्र लगाने के लिए दोनों कंपनियों ने काम शुरू कर दिया है। रिलायंस एनर्जी बायो सीएनजी संयंत्र लगाएगी। इस संयंत्र की क्षमता 300 टीपीडी होगी। रिलायंस एनर्जी को 25 वर्ष के लिए लीज पर जमीन दी गई है।

एनटीपीसी, रियालंस व आकांक्षा कंपनी द्वारा संयंत्र लगाने का काम चल रहा है। एनटीपीसी का कचरा निस्तारण संयंत्र अगले वर्ष मार्च में चालू हो जाएगा। मिश्रित कचरे को प्रोसेस कर

BB जैविक कचरे को प्रोसेस कर उससे बायो गैस बनाई जाएगी। इसके लिए अस्तौली में 300 टीपीडी क्षमता का संयंत्र स्थापित किया जाएगा। इच्छुक कंपनियों के साथ बैठक कर निविदा जारी की जाएगी। प्राधिकरण का प्रयास इस संयंत्र को जल्द से जल्द चालू करना है।

— श्रीलक्ष्मी वीएस, एसीईओ, ग्रेटर नोएडा प्राधिकरण

चारकोल बनाया जाएगा, जिससे बिजली पैदा की जाएगी। अस्तौली गांव के पास लगभग 250 एकड़ में आधुनिक कूड़ा निस्तारण केंद्र विकसित किया जा रहा है।

जैविक कचरे से बायो सीएनजी गैस बनाने की कवायद

नोएडा, 26 नवम्बर (नवोदय टाइम्स): ग्रेटर नोएडा के अस्तौली में जैविक कचरे (बायोडिग्रेडेबल) से बायो सीएनजी गैस बनाने के लिए संयंत्र लगाने की कवायद शुरू कर दी है। प्राधिकरण के अधिकारी ई-निविदा जारी करने से पहले एक दिसंबर को इच्छुक कंपनियों के साथ बैठक करेंगे। विशेषज्ञों से सुझाव लेने के साथ परियोजना के बारे में जानकारी दी जाएगी। अधिकारी के मुताबिक संयंत्र की क्षमता 300 टन प्रतिदिन (टीपीडी) होगी।

इस क्षेत्र में काम करने वाली कंपनियों के विशेषज्ञों द्वारा दिए गए सुझावों और प्रस्ताव के आधार पर आगे की प्रक्रिया शुरू की जाएगी।



संयंत्र का निर्माण डीबीओटी (डिजाइन, बुल्ड, ऑपरेट एंड ट्रांसफर) के आधार पर किया जाएगा। चयनित कंपनी 25 वर्षों तक संचालन और रखरखाव की जिम्मेदारी संभालेगी। इससे होने वाली कमाई में प्राधिकरण की भी हिस्सेदारी होगी। जैविक कचरे में फलों के छिलके, सब्जी के टुकड़े, कागज, गत्ता, पत्तियां, घास, लकड़ी, खाद्य पदार्थ के टुकड़े आदि शामिल हैं। मालूम हो

एनटीपीसी व रिलायंस लगाने लगीं संयंत्र

अस्तौली में एनटीपीसी के अलावा रिलायंस को 11.45 एकड़ और आकांक्षा को 4.5 एकड़ जमीन आवंटित की गई है। संयंत्र लगाने के लिए दोनों कंपनियों ने काम शुरू कर दिया है। रिलायंस एनर्जी बायो सीएनजी संयंत्र लगाएगी। इस संयंत्र की क्षमता 300 टीपीडी होगी। रिलायंस एनर्जी को 25 वर्ष के लिए लीज पर जमीन दी गई है। अधिकारी के मुताबिक कंपनी इस संयंत्र पर गीले कचरे को प्रोसेस कर बायो सीएनजी गैस बनाएगी, जो कि वाहनों में ईंधन के रूप में इस्तेमाल हो सकेगी।

कि ग्रेटर नोएडा वेस्ट क्षेत्र के जलपुरा स्थित गोशाला में गोबर और अन्य अपशिष्ट से बायो गैस बनाने के लिए आधुनिक संयंत्र का शिलान्यास पूर्व में किया जा चुका है।

अस्तौली में एनटीपीसी, रिलायंस और आकांक्षा कंपनी द्वारा संयंत्र लगाने का काम चल रहा है। एनटीपीसी

का कचरा निस्तारण संयंत्र अगले वर्ष मार्च में चालू हो जाएगा। मिश्रित कचरे को प्रोसेस कर चारकोल बनाया जाएगा, जिससे बिजली पैदा की जाएगी। अस्तौली गांव के पास लगभग 250 एकड़ में आधुनिक कूड़ा निस्तारण केंद्र (सेनेटरी लैंडफिल साइट) विकसित किया जा रहा है।