

# No PUC, no fuel: 15K+ vehicles turned away

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**NEW DELHI:** In a renewed push to curb vehicular pollution in the national capital, the Delhi government has intensified enforcement of its “no PUC, no fuel” rule, leading to over 15,000 vehicles being turned away from fuel stations in just four days from April 26 to 29, as per data accessed by the PTI.

The move signals a stricter on-ground implementation of existing norms to tackle the city’s persistent air quality crisis.

This comes after the government, on April 22, reiterated that vehicles without a valid



Pollution Under Control (PUC) certificate will not be provided fuel in Delhi.

While the provision was introduced in October 2025, Chief Minister Rekha Gupta

had called for stricter implementation of the same in April this year. An official told PTI, “A significant number of vehicles without a valid PUC certificate are being denied fuel daily.

In just four days, for example, over 15,000 vehicles were turned down.” According to the data accessed by the PTI, 3,525 vehicles were denied fuel by fuelling stations on April 26 for not having a valid PUC; 4,012 vehicles were denied it on April 27; 4,235 vehicles on April 28 and 3,906 vehicles on April 29.

The total number of vehicles for the four days stood at 15,678, which corresponded to the number of vehicles found without a valid PUC at nine depots across Delhi and one in Noida.

“The numbers are in sync with the government’s attempts

for stricter implementation of the ‘no PUC, no fuel’ policy, so that effective control over vehicular pollution can be ensured,” the official said.

Under Rule 115 (sub-rule 7) of the Central Motor Vehicles Rules, 1989, every vehicle must carry a valid PUC certificate after one year of registration and produce it on demand.

However, in April this year, the government noted that despite implementation of the rule, a large number of vehicles continued to operate without valid certification, significantly aggravating pollution levels in the city.

# India maintained stable energy supplies amid crisis: Oil Min Puri

**‘The country absorbed the global shock at the fiscal level instead of passing it on to consumers, supported by long-term planning’**

## OUR CORRESPONDENT

SURAT: Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Friday said India has managed to maintain stable energy supplies and shield consumers from global price shocks despite a severe disruption triggered by the closure of the Strait of Hormuz.

Addressing the Vibrant Gujarat Regional Conference (VGRC) for South Gujarat here, he said despite 60 days into energy supply disruption due to the West Asian crisis, India stands strong, and added that the country absorbed the global shock at the fiscal level instead of passing it on to consumers, supported by long-term planning.

The government has been monitoring the supply of crude oil, LNG, LPG, petrol, diesel and aviation fuel daily for over 60 days since the crisis began, ensuring uninterrupted availability across the country, the minister said.

“When a global supply chain faces disruption of 20 to 30 per cent on important routes and products, no country can be insulated from the shock. Freight costs rise, insurance costs rise, cargos are delayed, and every important country



**Union Petroleum and Natural Gas Minister Hardeep Singh Puri**

The government has been monitoring the supply of crude oil, LNG, LPG, petrol, diesel and aviation fuel daily for over 60 days since the crisis began, he said

is forced to make hard choices,” Puri said in his address.

Despite a sharp rise in global crude prices, India has not revised retail petrol and diesel prices in the last 60 days, he said.

“Sixty days into the disruption, India is standing strong. Under the leadership of Prime Minister Narendra Modi, India has not allowed Indian kitchens to run short. We have not revised retail petrol and diesel

## Highlights

» ‘When a global supply chain faces disruption of 20 to 30% on important routes and products, no country can be insulated from the shock,’ Puri said

» ‘Freight costs rise, insurance costs rise, cargos are delayed, and every important country is forced to make hard choices,’ the minister said

» Despite a sharp rise in global crude prices, India has not revised retail petrol and diesel prices in the last 60 days’

prices. We have not allowed panic to become policy,” the minister added. In India, there has been zero increase at the retail pump during this crisis period, even as global prices surged significantly, he said.

Several countries witnessed steep increases in fuel prices between February 28 - when closure of the strait started - and April 23, including a rise of over 40 per cent in neighbour-

ing regions, while diesel prices in the United States peaked at a 58 per cent increase, he said.

Puri also noted that fuel prices have gone up significantly across Europe.

“In the UK, diesel prices went up by 26 per cent and petrol prices 11 per cent. In Germany and Western Europe, fuel prices have shot up by 19.8 per cent, while overall EU diesel prices rose by 19.1 per cent and petrol 10.6 per cent,” Puri said.

But India absorbed the global shock at the fiscal level rather than passing it on to consumers, supported by long-term planning and timely interventions, according to him.

“As far as the government and our commitment to consumers is concerned, there has been a zero increase - not only in the last 60 days, but also over the last four years” he said.

He refuted claims that the Modi government did not increase prices due to the assembly elections in some states. “Many of our colleagues say that we have kept prices under control because we have an election. We have had many elections in the last four years. If the time comes, the government will take the necessary decisions, but the PM’s commitment to the 33 crore households

getting piped gas remains paramount,” he said. Preparations made over the previous decade to tackle such energy crises were activated exactly when needed during the disruption, he added.

As part of its strategy, India diversified crude sourcing from 27 countries to 41 and expanded LPG procurement to include the US, Norway and Algeria, reducing dependence on traditional supply routes affected by the crisis, according to him.

Domestic LPG production was ramped up by 60 per cent, scaling from 36,000 metric tonnes to 54,000 metric tonnes per day, while consumption was optimised by shifting industrial users from LPG to piped natural gas, ensuring that household demand remained unaffected.

“Overall daily consumption was reduced to 80,000 metric tonnes by strategically shifting industrial users from LPG to LNG (piped gas) and incentivizing natural gas usage” he said.

Puri said a coordinated effort under ‘Operation Urja Suraksha’ brought together oil marketing companies, ministries, state governments and global suppliers. Oil companies absorbed under-recoveries, while excise duty cuts and export levies were used to stabilise domestic markets.

# Oil giants who wrote off Venezuela are taking a second look

Collin Eaton, Vera Bergengruen & Kejal Vyas

Rising above the din of voices in the lobby of the J.W. Marriott in Caracas is an unusual sound: Spanish spoken with a Texas twang.

Engineers, lawyers and other emissaries of the U.S. oil industry

have flocked to the heavily guarded hotel to pitch their Venezuelan counterparts on plans to revive the country's rundown oil fields. Dozens have met with a receptive Delcy Rodriguez, Venezuela's acting president. One small Texas operator was recently

heard boasting that his company is nimble enough to get oil flowing faster than the oil giants.

Even Exxon Mobil, ConocoPhillips and other oil companies that just months ago deemed Venezuela too risky for business have come back to town for a second look.

**THE WALL STREET JOURNAL.**

"It was unmistakable, the sense of impending opportunity," said Jon Hughes, the chief executive of boutique energy investment bank Petrie Partners, who visited the bustling hotel last week.

"There were so many Americans meeting with so many Venezuelans. Both sides are



In recent weeks, Exxon has met with Venezuelan officials and sent technical teams to the Latin American country. AFP

engaged in a constructive way, with a shared vision of making things function better and getting production up."

The U.S. Embassy has even set up camp at the J.W. Mar-

riott—to escape the black mold that overran its building after years of disrepair. More visitors are likely on the way: American Airlines on Thursday offered the first direct U.S.

commercial flight to Venezuela's capital city in seven years, out of Miami.

In recent weeks, both Exxon and Conoco have met with Venezuelan officials and sent technical teams to the Latin American country. Exxon's team inspected the Cerro Negro heavy-oil project that it operated before 2007 when Hugo Chávez's government nationalized much of the country's energy infrastructure. Conoco is also trying to assess oil-and-gas opportunities.

Neither company has committed capital to projects in the country—but the fact that they appear more open to the idea is a far cry from their position just three months ago. A

sharp rise in oil prices and the government's moves to change laws in favor of foreign investors have softened their opposition, according to people close to the companies.

Jarrold Agen, President Trump's energy adviser and executive director of the National Energy Dominance Council, landed in Caracas on Thursday, where he met with Rodriguez. The companies in his delegation—including Hunt Oil, Crossover Energy, HKN and Mercuris—signed memorandums of understanding to lay the groundwork to operate in Venezuela.

Agen said the new direct flights to Venezuela would

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# Oil giants are taking a second look at Venezuela

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create a commercial corridor for the energy companies now circling the country.

“How do you get the employees down here? How do you get executives down here?” he said, arguing that regular commercial flights would translate into more investment.

The industry’s change in sentiment marks a sharp U-turn from the beginning of the year. Back in January, the CEOs of Exxon and Conoco said Venezuela would have to overcome stark legal and financial challenges to attract the investments that the White House is seeking to restore the country’s oil production. Exxon’s Darren Woods described the country as “uninvestable.”

Both companies sued Venezuela after the country nationalized their assets nearly 20 years ago. Conoco is still seeking \$12 billion in restitution; Exxon \$1 billion.

The main reason the oil industry’s attitude has changed

is simple: the sustained jump in oil prices this year. They expect the fallout from the Iran war to keep prices at lofty levels for months, or even years. U.S. crude prices have climbed more than 80% to about \$105 a barrel since the U.S. ousted strongman Nicolás Maduro.

“The door’s open and they’re looking to expand partnerships,” said Scott Modell, chief executive of consulting firm Rapidan Energy in Washington, of the oil industry writ large. “They’re in assessment mode. There’s a lot of upstream investor interest in brownfields, abandoned fields.”

Even if the Iran conflict is resolved quickly, the global oil market will have lost 1.2 billion barrels by year’s end, according to energy consulting firm Rystad, and analysts believe it could take months, or even years, for oil flows to return to normal. In that environment, Venezuela—home to some of the world’s largest oil reserves—looks far more promising, the people close to



In March, the U.S. imported 457,000 barrels a day of Venezuelan crude. BLOOMBERG

the companies said.

In addition, the oil executives see recent changes that Venezuela made to its energy laws as a step in the right direction. Rodriguez has sought to reassure them that the country is serious about rejoining the Western Hemisphere’s energy ecosystem. The government’s move to overhaul its hydrocarbon laws in favor of private investors has given U.S. executives more confidence, the people said.

Bryan Sheffield, managing

partner of private energy investor Formentera Partners, met with Rodriguez in Caracas earlier this month. He called the acting president oil-savvy and said she is taking steps to build relationships with energy executives—but he doesn’t expect the U.S. oil industry to invest significant capital until Venezuela holds democratic elections.

“To me, it’s a long game,” he said.

Sheffield, whose company specializes in the shale drilling that made the U.S. the world’s largest oil producer, said he wants to see if Venezuela has similar resources.

“I always think the bigger prize is horizontal drilling, but there’s a lot of wood to chop there,” he added.

Chevron CEO Mike Wirth and other executives met Tuesday with Trump at the White House, where they discussed progress in Venezuela, among other things.

Since Maduro’s ouster, tankers have ferried far more Ven-

ezuelan crude to the Gulf Coast. In March, the U.S. imported 457,000 barrels a day of Venezuelan crude, according to market-intelligence firm Kpler. That is the most since January 2019, when Trump imposed sanctions on state-run Petróleos de Venezuela during his first term.

Chevron recently expanded its footprint in Venezuela in an asset-swap deal that would boost its position in regions rich in viscous heavy oil that U.S. refineries favor. The company is on track to raise its oil output by 50% over roughly the next year and a half.

In a televised interview Sunday, Wirth said the recent legal changes overseen by Rodriguez have “moved things in a positive direction.”

“It still needs some work,” Wirth said. “It’s probably not enough to bring in the level of investment that would be desirable.” Still, he said, “I think there’s progress that’s been made.”

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# Fuel price hike in near future not ruled out, says govt sources

*Global crude oil prices this week climbed to a four-year high of \$126/barrel before cooling down slightly*

## OUR CORRESPONDENT

NEW DELHI: An increase in petrol and diesel prices in the near future is not ruled out, government sources said on Friday, as losses mount from a four-year-old freeze in retail rates despite the sharp rise in global crude oil prices.

International crude oil prices this week climbed to a four-year high of \$126 per barrel before cooling down slightly, but remained above \$110 a barrel as ship transits through the Strait of Hormuz remained restricted and US and Iranian leaders traded barbs amid stalled peace talks.

Government sources said the possibility of a petrol and diesel price hike in the near future is not ruled out.

Earlier in the day, Indian Oil Corporation (IOC), making a statement on behalf of the industry, said petrol and diesel price as also domestic LPG rates are not being increased despite a surge in international energy cost.

State-owned oil firms hiked prices of commercial LPG, industrial diesel, 5-kg LPG and jet fuel sold to international airlines in keeping with the cost.

Analysts had earlier flagged the possibility of price increases of Rs 25-28 per litre after the end of polling for assembly elections in West Bengal on April 29.



## Analysts had earlier flagged the possibility of price increases of Rs 25-28/litre after the end of polling for assembly elections in West Bengal

International oil prices spiked after the US and Israel attacked Iran on February 28, and Tehran's sweeping retaliation that effectively shut the Strait of Hormuz — one of the world's most critical energy arteries, linking the Persian Gulf to global markets and handling roughly a fifth of global oil trade along with significant volumes of liquefied natural gas.

Last week, a senior oil

ministry official told a news briefing that state-owned fuel retailers were incurring losses of about Rs 20 per litre on petrol and roughly Rs 100 per litre on diesel as pump prices remained frozen for nearly four years despite a surge in global oil prices.

Yet there is no plan to increase prices, she had said.

Crude, which was \$70 per barrel last year, averaged over \$114 this month.

Retail petrol and diesel prices have remained frozen since early April 2022 — a period during which oil prices rose in some months and fell in other times. When prices fell, state-owned oil firms made handsome profits, which they used to set off losses when rates rose.

Petrol is currently priced at Rs 94.77 a litre in Delhi, and diesel comes for Rs 87.67.

# Abu Dhabi exits OPEC for an ascent of 'peak oil'

**A**lthough in recent years the United Arab Emirates (UAE) has frequently threatened to leave the Organization of the Petroleum Exporting Countries (OPEC), its actual announcement, on April 28, took observers by surprise. It was also conspicuous in its context. It provided only three days' notice for exit from OPEC and OPEC+ on May 1, just five days before the next OPEC meeting. The decision was also counterintuitive to the ongoing double blockade of the Strait of Hormuz, staunching oil exports of the UAE and other Gulf states.

A subsequent Emirati official statement was elaborate but elliptical. It sought to both rationalise the decision aimed at pursuing national interest and reassure the stakeholders of its continued intention "to contribute to stability (of the oil market) in a measured and responsible manner", promising "to bring additional production to market in a gradual and measured manner".

These anodyne references prompt the analysts to look deeper to fathom the real reasons for the Emirati step and assess its impact on the global market.

## The UAE's grouse

The UAE's oil and gas reserves, estimated at 113 billion barrels, are the world's sixth largest. These are almost exclusively in the Abu Dhabi emirate. The UAE has a \$150 billion investment plan (2023-27) to raise its oil production capacity to five million barrels per day (mbpd). However, its OPEC production quota is limited to 3.45 mbpd, leaving it with nearly 1.5 mbpd unutilised spare capacity. This has been a source of the UAE's grouse against OPEC, which is perceived to operate under Saudi hegemony. Riyadh, as OPEC's 'swing producer', often trims its oil



**Mahesh Sachdev**

Retired Indian Ambassador with an interest in West Asia and oil matters

The UAE's exit marks a potential turning point for global oil governance

production to absorb the global oil glut; it resists Abu Dhabi's pressure for a larger OPEC quota. The UAE's ambitious plans for a post-oil advanced technologies-based economy require mega-investments in Artificial Intelligence, and data centres, ironically, requiring higher oil revenues.

## War's impact

Over the long run, Emirati strategists believe that global oil demand is approaching a "Peak Oil" moment after which crude requirement and unit value would begin their decline. Consequently, they wish to sell as much oil as possible before the "Peak Oil". They contend that the Iran war brings "Peak Oil" even closer by causing an unsustainable surge in oil prices, destroying the demand and accelerating the shift towards alternative fuels. In the short run, the UAE wishes to take advantage of the current higher oil prices. With the 1.5 mbpd Abu Dhabi (Habshan)-Fujairah oil pipeline already operational outside the Strait of Hormuz, the UAE is well placed to do so. By quitting OPEC, Abu Dhabi has unfettered itself from any quota restrictions in anticipation of a scramble among the Gulf exporters for greater market share once the two blockades on the Strait of Hormuz are lifted.

The Emirati statement conspicuously omits the Gulf geopolitics, the 640-pound gorilla in the room. Iran hurled over 2,200 drones and missiles at the UAE during the war as retribution for its strategic ties with Israel. Separately, during the past decade, the barely concealed political and economic rivalry between Saudi Arabia and the UAE has reached a crescendo. It is hardly coincidental that the UAE's OPEC exit announcement was timed with the Gulf Cooperation Council (GCC) Consultative Summit,

in Jeddah, on the Iran war, where the UAE was under-represented by its Foreign Minister. The move was widely interpreted as Abu Dhabi flaunting its regional autonomy of action to the GCC states and Iran. By ditching OPEC, the UAE, apparently, aims to steal a march over Iran and Saudi Arabia, both OPEC members, for Asia's very large and thirsty crude markets. The move may also favour U.S. President Donald Trump, who desperately needs lower oil prices before the mid-term Congressional elections. At a wider ambit, this may be the opening overture of the UAE openly pursuing a more nationalistic foreign policy. Most observers believe that the exit of the UAE, OPEC's third-largest producer, would not derail the cartel, although its grip on the global market would slip further below that of independent producers, such as the U.S., Canada, Brazil, and Norway. For some, the departure of the UAE, the fifth member to leave OPEC since 2016 and the biggest producer so far, may even mark the beginning of the end for OPEC.

## An opportunity for India

While the Emiratis have their reasons for quitting OPEC, consumers in India, the world's third-largest and fastest-growing crude importer, would see it with tentative hope for lower pump prices. India enjoys strategic ties with the UAE, its third-largest trading partner and fourth-largest crude supplier. To anchor the hydrocarbon relationship with the "OPEC-free" UAE, India may propose strategic joint investments in Indian downstream projects.

For the past half a century, the OPEC dictates often made Indians shudder and issue a "May Day!" call. Thanks to the UAE quitting the producer cartel, this May could have a different ring.

# Govt. absorbed global oil shock, didn't pass it on to consumers: Hardeep Puri

**Abhinay Deshpande**

AHMEDABAD

Union Petroleum and Natural Gas Minister Hardeep Singh Puri said on Friday that India had maintained stable energy supplies and shielded consumers from global price shocks despite a prolonged disruption caused by the closure of the Strait of Hormuz amid the West Asia crisis.

Mr. Puri said the country had remained resilient even after 60 days of supply disruption, attributing the stability to long-term planning and timely policy interventions by the BJP government.

“The government absorbed the global shock at the fiscal level instead of passing it on to consumers,” Mr. Puri said, adding that India ensured uninterrupted availability of crude oil, LNG, LPG, petrol, diesel and aviation fuel through continuous monitoring since the crisis began.

He noted that disruptions of 20%-30% in global supply chains typically forced countries into difficult trade-offs, including higher freight and insurance costs. “No country



Hardeep Singh Puri

can remain insulated from such shocks,” he said.

Mr. Puri, who was speaking at the third Vibrant Gujarat Regional Conference (VGRC) in Surat, said fuel prices rose significantly across major economies between February 28, when the strait's closure began, and April 23. Diesel prices in the U.S. surged by as much as 58%, while neighbouring regions saw increases exceeding 40%.

“In India, there has been zero increase at the retail pump during this period,” he said.

Mr. Puri dismissed allegations that fuel price stability was linked to recent State elections, stating that prices had remained steady over the past four years. “If the time comes, the go-

vernment will take necessary decisions, but the commitment to consumers remains paramount,” he said.

The Minister said India activated contingency measures developed over the past decade to respond to such crises. As part of its strategy, the country expanded its crude sourcing base from 27 to 41 countries and diversified LPG imports to include suppliers such as the U.S., Norway, and Algeria.

Domestic LPG production was increased by 60%, while industrial consumption was optimised by shifting users from LPG to piped natural gas, ensuring uninterrupted supply for households, he said. Overall daily LPG consumption was reduced through this strategy.

Mr. Puri said a coordinated national response under Operation Urja Suraksha brought together oil marketing companies, Union Ministries, State governments, and global suppliers. Measures included absorption of under-recoveries by oil companies, excise duty adjustments, and export levies to stabilise domestic markets.

# India's fuel exports decline to lowest since 2022

S DINAKAR

Hyderabad, 1 May

Just when global benchmark prices of crude oil have surged to four-year highs and the rupee is sliding, fuel exports from India in April clocked the lowest figure in 42 months, hurting dollar inflows, according to the ship-tracking data accessed by *Business Standard* and industry sources.

India's exports of oil products, led by diesel and petrol, slumped to their lowest last month since October 2022, dragged down by Europe and the war in West Asia.

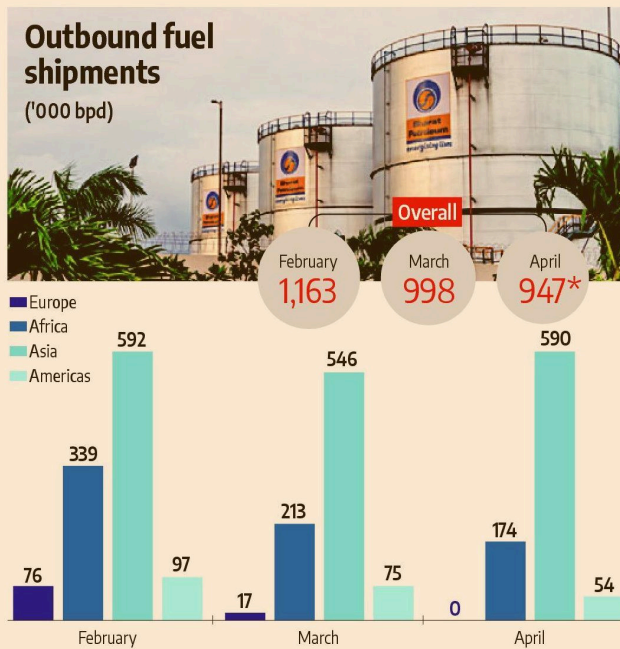
Exports of fuels last month averaged 947,000 barrels per day (bpd), 18 per cent lower from February, on the last day of which the war started, according to industry data provider Kpler. Exports fell by 51,000 bpd from March, when the Strait of Hormuz closed.

The value of India's exports in April was around \$2.4 billion, according to price calculations based on the oil-ministry data for March and the data on volumes from Kpler. The government has not announced the official data for April. Shortages of crude oil of the right variety and disruption in shipping and export taxes have compounded matters, according to industry officials.

India's fuel exports, accounting for 8.8 per cent of the country's total by value, declined 13 per cent to \$38.8 billion in FY26 from a year earlier, according to government data. Declining overseas sales may affect India's trade deficit

Reliance Industries, which accounts for around 80 per cent of the country's fuel exports, sold 16 per cent less last month over February.

Europe, India's third-biggest



\* Lowest since 874,000 bpd in October 2022, Source: Kpler

market last year, did not receive any cargo last month, the shipping data showed. "The government has imposed a special additional excise duty to discourage exports," said Prashant Vasisht, senior vice-president (ratings), Icra. "Throughput has also fallen. Refineries are running above 100 per cent capacity but they have come down from the previous levels of 120 per cent. The availability of crude oil is also an issue," he added.

Indian imports of crude oil declined by around 800,000 bpd, or around 15 per cent, in April from February because of the war. The decline comes amid India's fuel demand increasing 5-7 per cent last quarter, the

highest among major economies. Indian refiners must first meet domestic demand before selling overseas, officials at state refiners said. The refinery run declined in April to 5.1 million-5.2 million bpd, down by 300,000-400,000 bpd from November-February, said Sumit Ritolia, analyst at Kpler.

"A shift toward higher domestic allocation has further reduced exportable volumes," Ritolia also referred to the closure of Russian Rosneft's 400,000-bpd refinery in Vadinar, Gujarat, for maintenance. RIL's Jamnagar refinery has seen a dip in its intake of crude oil, processing, and exports, he added.



## Govt shielded people from fuel price shocks: Puri

**UNION PETROLEUM AND** Natural Gas Minister Hardeep Singh Puri on Friday said that India has maintained stable energy supplies and protected consumers from global price shocks despite severe disruptions caused by the closure of the Strait of Hormuz.

Speaking at the Vibrant Gujarat Regional Conference in Surat, Puri said, "When a global supply chain faces disruption of 20-30% on important routes and products, no country can be insulated from the shock — freight costs rise, insurance costs rise, cargoes are delayed and every important country is forced to make hard choices."

He also said that over the past four years, despite volatility in global crude and product markets, Indian consumers have been protected at the retail level. For 60 days during the current crisis — despite sharply rising crude import costs and severe regional disruptions — this protection has continued, he said. **FE BUREAU**

# UAE's exit from OPEC could benefit India in the long term

**bl.**explainer

**Richa Mishra**  
Hyderabad

Remember the famous song by Queen, "I Want to Break Free"... Well, it seems that is what the United Arab Emirates (UAE) wanted to do from OPEC and OPEC plus, while singing, "I don't need you; I've got to break free!"

Effective May 1, 2026, the UAE has freed itself from the Organization of the Petroleum Exporting Countries (OPEC) — a permanent inter-governmental organisation — with a primary mission to coordinate and unify petroleum policies among member countries to ensure stable oil prices and a regular supply to consuming nations.

For the UAE, experts and commentators see this move as a strategic shift to prioritise national interests and monetise its massive production capacity, which was previously constrained by cartel quotas.

But what does it mean for India?

## How does it affect India's energy security?

Currently, the UAE is among the top five crude oil suppliers for India. In the long term, the exit from OPEC means that it can offer higher volumes and have more flexible supply arrangements without any restrictions.

On its part, India has been looking at diversifying its crude sourcing basket. This gives Indian refiners an opportunity to negotiate and get volumes in a competitive supply environment.

India can also strengthen its bilateral energy partnerships and look at more collaboration for its Strategic Petroleum Reserves, besides growing cooperation with ADNOC.

## Will oil prices in India go down?

While the fluctuations in international prices do have an



**CARTEL RECAST.** Effective May 1, the UAE exited the Organization of the Petroleum Exporting Countries, the intergovernmental group that coordinates member nations' oil policies to stabilise prices and ensure steady global supply

impact on the Indian crude oil basket or the price at which Indian refiners source their oil, at the retail end pricing is largely governed by politics.

According to reports, analysts expect downward pressure on global prices as the UAE aims to ramp up capacity to 5 million barrels per day (bpd) by 2027.

Every \$1-per-barrel drop in oil prices is estimated to save India approximately \$1.1 billion to \$2 billion annually in import costs, analysts estimate.

## What are the logistical advantages?

There is a logistical advantage due to the geographical proximity between India and the UAE.

The UAE is significantly closer to India than the other major oil exporters, such as the US or Brazil, leading to lower freight costs and shorter delivery cycles.

The UAE's Fujairah Port on the Gulf of Oman allows some crude to bypass the troubled Strait of Hormuz, providing a more secure transit route during regional conflicts.

## Will it supplement rupee trade in oil?

Time and again, debate has happened on de-dollarisation of the oil trade. It is a strategic global shift, where nations move away from using the dollar as the primary currency for energy transactions.

This trend has gained significant momentum, driven by geo-political risks and the desire for currency stability.

Trading in local currencies helps India reduce its reliance on the dollar, potentially stabilising the rupee and lowering exchange rate risks, experts point out.

An independent UAE energy policy is expected to accelerate the oil-for-rupee trade.

Observers believe that UAE's exit from OPEC will be a game changer for de-dollarisation.

By operating outside the cartel's dollar-pegged framework, the UAE has more freedom to negotiate direct, bilateral trade deals in non-dollar currencies.

India and the UAE have already established mechanisms to trade oil in Indian Rupees and AED (United Arab Emirates Dirham).

This eliminates the need for a third-party currency and protects India from US dollar volatility.



## Crunch time

Fuel prices at the pump must be raised fast, or losses at OMCs will soon become untenable

**W**ITH A RESOLUTION to the US-Iran tensions nowhere in sight and crude oil prices surging past \$120 a barrel, India must brace for a prolonged period of strain. As the finance ministry has pragmatically observed, it makes little sense to bet on a best-case scenario. If global conditions improve, that will be a welcome reprieve. For now, policy must be anchored in realism: the economy faces not just a supply shock, but the risk of demand compression as inflation rises. The damage is already visible. India's crude basket averaged \$113 per barrel in March and edged up to nearly \$114 in April. Oil marketing companies (OMCs) have been absorbing much of the increase, even as the government has tried to soften the blow by cutting special excise duty on petrol and diesel by ₹10 per litre. But this strategy has limits—and those limits are now in sight.

If crude prices remain elevated—well above the \$85 per barrel threshold for any meaningful period—OMC losses will quickly become unsustainable. The government has no option but to bite the bullet and pass on at least a part of the increase to consumers. There is no credible alternative. Continuing to suppress retail fuel prices would either strain public sector balance sheets or widen the fiscal deficit, neither of which is tenable in the current macroeconomic environment. The political economy of such a move is admittedly difficult. But with state elections behind it, the government has a window to act. Delaying the inevitable will only make the eventual adjustment more abrupt and more painful. A calibrated increase in petrol and diesel prices—however unpalatable—must be initiated sooner rather than later.

The fiscal argument is compelling. As Union Expenditure Secretary V Vaidyanam has cautioned, fiscal stress is already a reality. A full-scale government bailout of OMCs would only exacerbate the pressure. At a time when macro-financial stability is paramount, the exchequer cannot be expected to absorb a sustained oil shock. Estimates suggest that, at \$120 crude, pump prices would need to rise by over ₹20 per litre to fully reflect costs. In practice, the increase is likely to be more modest—but even partial pass-through will begin to curb demand and restore some balance. A sharper adjustment in petrol prices relative to diesel could help moderate the broader inflationary impact, given diesel's role in logistics and agriculture.

None of this is without cost. Fuel price hikes will feed into inflation at a time when pressures are already building. The government's own economic review has warned that higher energy costs will ripple across sectors. There are also emerging risks on the food front, with concerns that a weaker monsoon could push up prices. For the Reserve Bank of India, the challenge will become more complex. Even if inflation remains within tolerance bands, a weakening rupee could force an earlier-than-expected rise in interest rates, which in turn would dampen credit growth and investment. Bond markets are already signalling stress, with sovereign yields crossing 7%. Yet, difficult as the trade-offs are, inaction is not an option. Artificially suppressing fuel prices only postpones the adjustment and magnifies the eventual shock. The government must act decisively—sharing the burden with consumers in a measured, transparent manner. There are no soft options left. The sooner policy aligns with reality, the better the chances of navigating what promises to be a turbulent phase for the economy.

# Govt has shielded people from global fuel price shocks: Puri

Express News Service  
Ahmedabad, May 1

UNION MINISTER for Petroleum and Natural Gas Hardeep Singh Puri on Friday said that the Centre has kept the consumer “shielded” and did not revise retail prices of petrol and diesel even when crude import prices went up after the West Asia conflict.

Speaking at the inaugural ceremony of the Vibrant Gujarat Regional Conference in Surat, hours after the oil companies announced the commercial LPG rate hike by Rs 993, Puri rejected claims that the Modi government did not increase prices due to the Assembly elections in some states. Despite 60 days into energy supply disruption due to the West Asian crisis, India stands strong, he said, adding that the country absorbed the global shock at the fiscal level instead of passing it on to consumers, supported by long-term planning.

“During the period of February 28 (when the Strait of Hormuz was shut) and April 23, there has been zero increase in energy prices at the retail point. Many of our colleagues in the world’s largest and most vibrant democratic system will say we kept prices under control because we have an election... We have had many elections in the last four years... If the time comes, the government will take the necessary decisions,” he said. Stating that he had been “actively monitoring” the supply situation of crude, LPG,

“When a global supply chain faces disruption of 20-30 per cent on important routes and products, no country can be insulated from the shock. Yet, 60 days into the disruption, India is standing strong”

HARDEEP PURI,  
UNION PETROLEUM MINISTER

LNG, petrol, diesel, and aviation fuel since the closure of the Strait of Hormuz, Puri said, “the first responsibility in terms of the objectives set out by Prime Minister Narendra Modi was to keep India supplied.”

“When a global supply chain faces disruption of 20-30 per cent on important routes and products, no country can be insulated from the shock — freight costs rise, insurance costs rise, cargoes are delayed and every important country is forced to make hard choices. Yet, 60 days into the disruption, India is standing strong,” Puri said, adding that the government did not revise petrol and diesel prices to allow “panic to become policy”. “For the last four years (since the beginning of the Russia-Ukraine war) despite volatility in the global crude and product market Indian consumers have been shielded at the retail pump. For 60 days in this crisis while crude import costs rose



Union Ministers Hardeep Singh Puri and C R Patil during the Vibrant Gujarat Regional Conference in Surat, Friday. PTI

sharply and the region faced severe disruption, that shielding has continued,” said Puri.

Puri also noted that fuel prices have gone up significantly across Europe. “In the

UK, diesel prices went up by 26 per cent and petrol prices 11 per cent. In Germany and Western Europe, fuel prices have shot up by 19.8 per cent, while overall EU diesel prices rose by 19.1 per cent and petrol 10.6 per cent,” Puri said.

According to him, the Centre “absorbed the shock at the fiscal system” rather than passing it on to the consumers. He attributed this to the country diversifying its crude sources from 27 to 41 countries over the last decade, adding the US, Norway and Algeria to the list apart from the Middle East. He said that orders were issued to “maximise LPG yield at refineries,” complemented by the fact that the maximum number of LPG-carrying Indian vessels exited the Strait of Hormuz. “Today commercial LPG is about 70% of pre-crisis levels with priority to steel automobile, textiles, dyeing chemicals and plastics, precisely the labour-intensive sectors that south Gujarat depends on,” said Puri adding that the ceramic industry of Morbi, after facing “fuel-based challenges,” was now back to “full steam.”

Puri also said domestic production of LPG went up by 60% — from 36,000 metric tonnes per day to 54,000 MT/day — and daily consumption went down from 90,000 MT to 80,000 MT, partly because the government incentivised the shifting from LPG to natural gas. “...We had prioritised the domestic consumer over the commercial and industrial... household kitchens came first,” said the minister.



# दुनिया में ईंधन महंगा, भारत में राहत बरकरार



सुरत, प्रगनेश सिंह (पंजाब केसरी): वैश्विक ऊर्जा संकट के बीच जहां दुनिया के कई देशों में पेट्रोल-डीजल की कीमतें आसमान छू रही हैं, वहीं भारत में हालात अन्य देशों के मुकाबले काफी स्थिर हैं और आम आदमी को तेल के रेट में इजाफा न करके बड़ी राहत दी है। सूत में वाइब्रेंट गुजरात रीजनल कॉन्फ्रेंस को संबोधित करते हुए केंद्रीय पेट्रोलियम मंत्री हरदीप सिंह पुरी ने साफ कहा कि ऊर्जा संकट से दुनिया हिल गई, लेकिन भारत संभलकर खड़ा रहा।

उन्होंने बताया कि पिछले करीब 60 दिनों में अंतरराष्ट्रीय स्तर पर कच्चे तेल की सप्लाई बुरी तरह प्रभावित हुई। कई देशों में पेट्रोल-डीजल की कीमतें 30 फीसदी से लेकर 60 फीसदी तक बढ़ गईं। कहीं लंबी कतारें लगीं, तो कहीं राशनिंग की नौबत आ गई। लेकिन भारत में न तो कीमतें बढ़ीं और न ही घबराहट का माहौल बनने दिया गया।

हरदीप सिंह पुरी ने जोर देकर कहा कि 28 फरवरी से 28 अप्रैल

के बीच, जब संकट सबसे ज्यादा गहरा था, भारत में पेट्रोल और डीजल की कीमतों में शून्य बढ़ोतरी हुई। सरकार ने झटका खुद झेला, जनता पर नहीं डाला।

प्रधानमंत्री नरेंद्र मोदी के नेतृत्व का जिक्र करते हुए उन्होंने बताया कि सरकार की प्राथमिकता साफ थी देश के 33 करोड़ घरों की रसोई जलती रहनी चाहिए। यही वजह है कि घरेलू गैस को प्राथमिकता दी गई और संकट के दौरान भी सप्लाई बनी रही। उन्होंने प्रधानमंत्री उज्ज्वला योजना का जिक्र करते हुए बताया कि 10 करोड़ से ज्यादा गरीब परिवारों तक गैस कनेक्शन पहुंचाया गया है, जिसने इस संकट में बड़ी भूमिका निभाई।

ऊर्जा संकट से निपटने के लिए उठाए गए कदमों को समझाते हुए पुरी ने कहा कि भारत ने अपनी रणनीति पहले से तैयार कर रखी थी। तेल और गैस के आयात के लिए अब 27 नहीं बल्कि 41 देशों से आपूर्ति ली जा रही है। वहीं, घरेलू उत्पादन भी तेजी से बढ़ाया गया है।

# AMC turns stray cattle dung into biogas and electricity

## FPJ News Service

AHMEDABAD

Ahmedabad Municipal Corporation (AMC)'s initiative has not only reduced the menace of stray cattle on city roads but has also created a sustainable energy source from cattle waste, setting a benchmark in environmental conservation and waste management.

Stray cattle from city roads are relocated to Karuna Mandir facilities in Bakrol and Danilimda. The Bakrol facility spans 50,000 square metres and houses around 750 cattle, generating approximately 2,800 kg of dung.

To utilise this waste, AMC has installed specialized biogas plants. At Bakrol, two plants with a capacity of one tonne each have been set up. Around 1,000 kg of dung is used daily to produce approximately 46 kg of biogas and about 35 units of electricity.



Municipal Commissioner Banchhanidhi Pani said that AMC implemented the “Stray Cattle Nuisance Prevention and Control Policy” in 2023 to address the issue. Under this policy, stray cattle were removed from city roads and relocated to shelters where they receive proper care and medical attention.

Zero-Waste Model and Savings  
The gaushala has emerged as the city's first zero-waste campus,

with 100% processing of biodegradable waste.

The biogas produced is used for cooking within the campus. Around 32 workers and their families reside there, and all cooking needs are met through biogas. Earlier, the facility required about 27 LPG cylinders per month, but this has now been completely eliminated, resulting in monthly savings of approximately Rs 10,350 in electricity costs.

**CHRISTOPHER COOTER, CANADIAN HIGH COMMISSIONER**

# Amid Renewed Ties Between India and Canada, Energy Cooperation in Focus

**ET EXCLUSIVE**

Ottawa is putting in place the required infrastructure to diversify its export markets with India in mind: Canadian envoy Cooter

**Dipanjn Roy Chaudhury**

**New Delhi:** Emerging energy partnership is a key pillar of India-Canada ties and Ottawa is putting in place the required infrastructure to diversify its export markets with India in mind, Canadian High Commissioner Christopher Cooter told ET.

“During PM Mike Carney’s India trip in March, India and Canada agreed on a 62-paragraph joint statement and the largest part of that was around energy. There was also an agreement signed for India to purchase uranium worth \$2.6 billion over 10 years. Canada is the second-largest hydro producer, the fourth-largest crude oil producer, the fifth-largest natural gas producer and the fifth-largest LPG producer. Canada, which for decades exported its natural resources to the USA, is now putting in place infrastr-

structure to export its energy resources to India,” Cooter said while responding to a query on Canada’s energy supplies to India amid strain on West Asian supply chains.

“When the Prime Minister was here, we had very active discussions around LPG. We have two major LPG producers and they are ramping up production. We are also talking to the Ministry of Petroleum here. So it is not too far away. It will probably start in 2027, and then will grow from there.”

“If we look at LNG, we are a little behind. We are a big producer, but a small exporter. We are number 14 in the world in LNG exports, but

number five in production. Again, most of that export was going to the US. Now we have started building terminals to export to countries beyond the USA and North Asia. We do not want to have all our eggs in one export basket,” Cooter pointed out.

The Canadian envoy said that over 90% of Canadian crude oil is currently exported to the USA, but Ottawa is looking to diversify. **“As I said, we are the fourth biggest producer in the world. It is heavy crude, but Indian refineries can handle it.”**

Asked about the pace of the proposed trade deal, Cooter noted, “India trade is still quite modest. If you look at goods trade, we export only about \$5 billion worth of goods. We are the largest producer of potash and would like to export more to

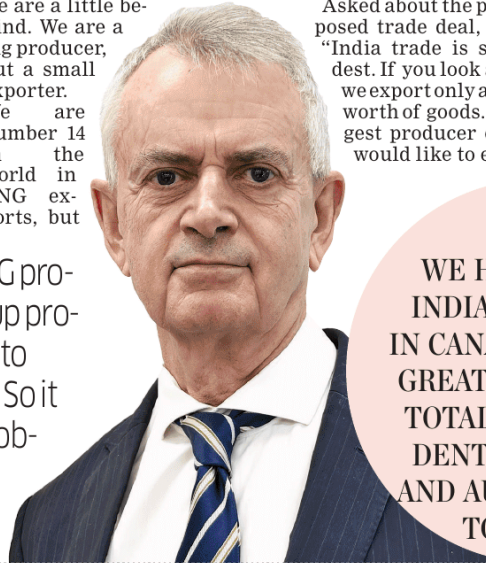
India. We also produce other sources of fertiliser. So it should be possible to double, maybe even more than double, at least our goods trade. The other major component of our relationship is around students. Since the PM’s visit, I have spent considerable time acquainting myself with our infrastructural bottlenecks and where we are headed. I am quite encouraged by the prospects for Canadian exports.”

The veteran diplomat also referred to the growing presence of Canadian pension funds in India. “Canadians have a lot of capital pooled up. That is why our pension funds are active here. We have several trillion dollars in assets, and here in India we already have investments worth around \$110 billion. I am sure all the pension plans will be increasing that significantly.”

Canada also plans to supply critical minerals and lumber to India, given its abundant reserves.

The envoy also highlighted the strong people-to-people ties through students. “We have 400,000 Indian students in Canada, which is greater than the total number of Indian students in Europe, the UK and Australia put together, and it is higher than the US.”

**“We have two major LPG producers & they are ramping up production. We are also talking to Ministry of Petroleum here. So it is not too far away. It will probably start in 2027 and then will grow from there**



**WE HAVE 4 LAKH INDIAN STUDENTS IN CANADA, WHICH IS GREATER THAN THE TOTAL INDIAN STUDENTS IN EUROPE AND AUSTRALIA PUT TOGETHER**

# They Came, Bid, Drilled to Find Oil & Gas Gush in Just One Field

Govt awarded 172 blocks in 10 years, but negligible output brings policy and execution into focus

Prashant Mukherjee

**New Delhi:** A decade after India promised to unlock its oil and gas potential through a bold new policy, there has been negligible additional production despite large investments committed by companies and a flurry of exploration activity. This raises serious questions on both policy and execution, according to experts.

Since the Hydrocarbon Exploration and Licensing Policy (HELP) was introduced in 2016, the government has awarded 172 oil and gas exploration blocks across 19 sedimentary basins covering a massive 378,652 square kilometres under nine rounds of the Open Acreage Licensing Programme (OALP).

**Most of the blocks lie in deepwater regions with high failure risks, which need a lot of investment and stable govt policy**

The Directorate General of Hydrocarbons (DGH), the government's technical arm that oversees exploration, admits in its latest annual report that while these 172 blocks attracted cumulative commitments of more than \$4.36 billion, only 14 discoveries have been made so far and just one of them has been put into production in the marginal field of Gujarat, part of the Cambay basin. Production from this field is understood to be very small, with no meaningful contribution to national output.

For a policy that was meant to boost domestic output and reduce India's dependence on imports, one producing field in nearly ten years throws the efficacy of the policy into serious doubt, said experts.

Queries sent to the director general of DGH did not elicit any response until press time.

## DOUBTFUL PROSPECTS

The gap becomes even starker when placed against India's untapped potential. The country holds an estimated 22 billion barrels of undiscovered hydrocarbon resources, yet nearly 70% of these reserves remain unexplored, according to S&P Global Commodity Insights.

"The problem was never just policy design, it was over-selling geological potential with limited data. Bidding happened on optimism, not on proven prospects," a former DGH official told ET on condition of anonymity.

Despite decades of policy changes, from the New Exploration Licensing Policy (NELP) of 1997-98, the country has not seen a major discovery comparable to Bombay High since 1974.

The DGH report highlights that 141 exploratory wells were drilled in a single year and seismic surveys have expanded across basins. But even as 48 exploratory wells were drilled in OALP blocks in 2024-25, none translated into meaningful production.



## GEOLOGICAL DIFFICULTIES

A major reason was the location of these blocks, most of which lie in deepwater and ultra-deepwater regions, where exploration is expensive, technically complex and highly risky. Even in the latest OALP round, more than 70% of the area offered falls in deepwater zones. These are not easy fields that can be quickly brought into production. They require years of investment, advanced technology and stable policy support, something investors say India has struggled to provide.

"Geological complexities, such as harsher terrains including deep-sea exploration, significantly ele-

## FOREIGN HESITATION



**No overseas player has entered a greenfield oil and gas project since 2017, highlighting limited success in attracting global capital**

vate the failure risk for operators," the report said, highlighting why companies often prefer squeezing more oil from ageing fields rather than betting on uncertain new discoveries.

## NEW ROUND HAS FEW TAKERS

Even as earlier rounds struggle to deliver production, the government is pushing ahead with fresh auctions. The government has now opened the OALP Round XI, offering 21 oil and gas exploration blocks spread across nearly 80,000 square km across on-land, shallow-water, deepwater and ultra-deepwater areas, as it continues its push to expand exploration and reduce import dependence.

The list of companies that have won these blocks is dominated by state-run firms such as ONGC and Oil India, along with a handful of domestic private players like Vedanta. ONGC alone accounts for nearly

71% of India's oil and 84% of gas production, reflecting the overwhelming dominance of public sector undertakings (PSUs) in the upstream sector. Even in recent rounds, ONGC alone won the largest share of blocks, often in consortiums. Reliance Industries, once a major upstream player, has largely stayed on the sidelines, participating only in a single consortium bid.

## UNWILLING TO SHOULDER RISKS

Global oil firms British Petroleum, Shell, ENI, ExxonMobil, Petrobras and TotalEnergies have been working with PSUs in brownfield redevelopment projects and have largely stayed away from greenfield exploration in India. The lack of global capital and technology has slowed progress.

"No foreign player has ventured into a greenfield oil and gas project since the new policy came in 2017," the report said, underscoring the limited success of reforms in attracting global capital.

The reason is the policy design. HELP replaced the earlier production-sharing model with a revenue-sharing system, shifting more risk onto companies. Industry veterans argue that this makes projects less attractive, especially in high-risk exploration areas.

DK Sarraf, former chairman and managing director of ONGC, said "overseas companies feel it is not the best option", referring to the revenue-sharing model that replaced cost recovery. Add to this "years of regulatory delays, complex approvals and past disputes like retrospective taxation, and the result is a trust deficit that continues to haunt the sector", he added.

Global disruptions from the Iran war to supply chain shocks have exposed the risks of this dependence, even as the domestic exploration engine, which was supposed to be revived by HELP and OALP, has failed to deliver.

Vivek Jain, analyst at India Ratings said that "you require a fairly large amount of capital and if things don't work out, your balance sheet should be capable enough to handle the losses", a risk few private players are willing to take.

# India's diplomatic poise and prudence during West Asia crisis



**KARUNA GOPAL**

To say that India is walking the global ramp of diplomacy with absolute panache during west Asian crisis is no exaggeration. India's manoeuvres during this geopolitical disruption demonstrates her visionary foresight and diplomatic agility. This story has to be documented for posterity.

## India's vulnerability — The scale

As the world's third-largest importer of crude oil India's exposure to Middle Eastern volatility is enormous. Almost 45 per cent of India's crude oil, 60 per cent of her natural gas, and over 90 per cent of her LPG imports come from the Middle East. The Strait of Hormuz through which around 20 per cent of the world's oil passes can be called the lifeline of India. If this route were blocked or disrupted, more than 2 million barrels per day of India-bound crude could stop, potentially raising domestic fuel prices sharply.

Apart from oil, the human dimension of this war needs a mention. More than 10 million Indians live and work in the Gulf Cooperation Council countries (GCC) — comprising Saudi Arabia, the UAE, Qatar, Kuwait, Oman, and Bahrain. The UAE has over 3 million Indians. Saudi Arabia has over 2.7 million, Kuwait over 1 million, and Qatar over 800,000. These are not just numbers; they represent families their jobs and biological roots. Indian nationals in Gulf states send almost 40 per cent of the country's inward remittances — UAE, Saudi Arabia, and Qatar stand at 19.2 per cent, 6.7 per cent, 4.1 per cent respectively. India's total bilateral goods trade with GCC countries had expanded to a record, with exports to the GCC rising to about \$57 billion in 2024-25, while imports jumped 15.33 per cent to \$121.7 billion, making total bilateral trade \$178.7 billion, up from \$161.82 billion the previous year. The UAE

was India's third-largest trading partner in the last financial year.

In this context, for India the closure of the Strait of Hormuz triggered by the Iran conflict was indeed a tremendous shock. As of mid-March 2026, over 1.6 million tonnes of crude oil, 320,000 tonnes of LPG, and 200,000 tonnes of LNG were stalled aboard Indian-flagged vessels awaiting passage.

## Relations with Russia — A strategic insurance

Before the West Asia war broke out, India had already taken the most consequential energy stance of her modern history — sought freedom from Middle Eastern oil dependence and pivoted towards Russia. This shift, a result of Russia's invasion of Ukraine in 2022, has paradoxically become India's most important prop against the 2026 crisis.

In 2021, prior to Russia's full-scale invasion of Ukraine, Russian oil constituted around 2.5 per cent of India's total oil imports. After the war began, Europe and the US began placing sanctions on Russian companies. This was to economically isolate Moscow. That's when Moscow turned to Asia — particularly India and China — offering deeply discounted crude. India seized the opportunity. Since 2022, India has become the largest purchaser of Russian crude, with Russian oil rising to around 50 per cent of oil imports by 2025.

In the first half of 2025, Russia supplied India with about 1.75-1.8 million barrels per day, or 35 to 40 per cent of its crude imports. Even as discounts narrowed to about \$1-\$3 per barrel, the economics worked due to a perfect 'Triangular Trade'. Indian refineries exploited price arbitrage: buying discounted Russian crude, refining it into diesel and jet fuel, and re-exporting these products mostly to Europe, which was always short on diesel after the embargo on Russian refined products. This triangular trade — buying Russian discounts, refining, and selling to Europe — turned India's neutrality into a profitable enterprise.

When the West Asia war struck, this relationship proved highly invaluable. Russian oil supplies to India nearly doubled, reaching 2.25 million barrels per day, while ship-



ments from West Asia slumped 61 per cent to 1.18 million bpd. Russia did compensate for the sudden loss of Gulf supply at a moment of global emergency. In a way, India's ability to purchase this Russian oil was enabled by America.

This is where India should be credited for balancing competitive tensions with productive collaboration — what a strategist would call 'Co-opetition'. During this crisis and tariff war, USA issued a 30-day waiver to allow the sale and delivery of sanctioned Russian oil already loaded on vessels to India, a move designed to prevent a near-term supply disruption stemming from geopolitical tensions in the Middle East.

India was a significant beneficiary of the sanctions waivers, ordering approximately 30 million barrels of oil from Russia after the waiver was implemented.

This reflects the extraordinary diplomatic position India had nurtured — trusted by Washington enough to receive a custom-made sanctions carve-out, while maintaining energy ties with Moscow that America had previously sought to restrict.

## India's triple tango with rivals — navigating Iran, Israel, and the Gulf

India's strategic and tactical moves are being watched closely by the world — especially her diplomatic balancing act among competing regional powers. India's engagement with Israel had been deep-

ing for years before the war. Israel is among India's top three defence suppliers. Bilateral trade, excluding defence, stood at \$6.53 billion in FY 2023-24, with India enjoying a trade surplus. Defence cooperation had become a cornerstone of the relationship, with Israeli weapons systems playing a decisive role in India's Operation Sindoor against Pakistan in 2025.

Prime Minister Modi's visit to Israel in February 2026, just days before the US-Israel strikes on Iran, carried obvious strategic significance. The timing strongly suggested India had advance knowledge of, or at minimum was not surprised by, what followed. India's position was further reinforced by the I2U2 multilateral framework — comprising India, Israel, the UAE, and the United States — which had been deepening economic and technological cooperation since 2022 and provided a structural architecture for continued collaboration even as the region caved in.

## But what perplexed the world was how India kept Iran in good humour?

Iran was one of the first countries to establish diplomatic relations with India after it became a republic; the two have over 75 years of diplomatic history. Iran once supplied nearly 10 per cent of India's crude oil requirements, and India had invested \$120 million in the development of Chabahar Port in southeastern Iran — an important trade route to Afghanistan and

Central Asia. India's diplomatic smartness was seen when Indian Foreign Secretary Vikram Misri visited the Iranian Embassy in New Delhi to sign the condolence book after the demise of Ayatollah Khamenei. On the energy front, Iran's cooperation was sought and partially obtained.

Iran allowed some Indian vessels to sail through the Strait of Hormuz, after New Delhi gave harbour to three Iranian warships on Tehran's request.

Multiple high-level interactions followed, including at least three conversations between India's External Affairs Minister Jaishankar and his Iranian counterpart Abbas Araghchi, and a telephone conversation between Prime Minister Modi and Iranian President Masoud Pezeshkian on March 12. Two days later two LPG carriers owned by the Shipping Corporation of India successfully crossed the Strait under Indian Navy surveillance.

## UAE exits OPEC: India set to gain

UAE exited OPEC on April 28th 2026 and this act frees the UAE from the Cartel rules. It can now produce more oil. The Gulf country holds a capacity of approximately 4.8 million barrels per day and has the ambition to achieve 5 million barrels per day of capacity by 2027.

India and the UAE already share one of the most comprehensive bilateral economic architectures in the region: the Comprehensive Economic Partnership Agreement (CEPA), signed in May 2022. Since the signing of CEPA, bilateral merchandise trade nearly doubled from \$43.3 billion in FY 2020-21 to \$83.7 billion in 2023-24. India and UAE are now free to work on terms driven by commercial logic rather than cartel discipline. India's decades-old aspiration for long-term, price-stable crude supply agreements with the UAE is very much possible. India is surely on its way to becoming a show stopper on the global diplomatic ramp.

The writer is a Distinguished Fellow, India Foundation Internationally acclaimed Thought Leader and a Futurist Served on the Board of Engineers India Ltd (Union Ministry of Petroleum & Natural Gas)

# तेल संकट से सुरक्षा के पुख्ता इंतजाम की जरूरत

ईरान संकट के बीच तेल के बढ़ते दाम ने भारतीय अर्थव्यवस्था को झकझोर कर रख दिया है। मौजूदा हालात के बीच तेल के आयात पर निर्भरता कम करने और देश की अर्थव्यवस्था को गंभीर एवं दूरगामी परिणामों से बचाने के उपाय तत्काल सोचने की जरूरत आन पड़ी है। तेल की ऊंची कीमतों से आपूर्ति के मोर्चे पर व्यवधान उत्पन्न होता है जिससे आर्थिक वृद्धि और मुद्रास्फीति दोनों की चाल एक दूसरे के उलट हो जाती है। इससे कंपनियों की आय कम होती है और निवेश बाहर जाने लगता है। इसका नतीजा यह होता है कि देश के बढ़ते चालू खाते का घाटा नियंत्रित नहीं हो पाता है और रुपया कमजोर होने लगता है। इन बातों को ध्यान में रखते हुए तेल की खपत कम करना सर्वोच्च प्राथमिकता होनी चाहिए।

भारत के तेल आयात (मात्रा के हिसाब से) में कमी आ रही है। वर्ष 2005-06 से 2009-10 के दौरान 10.8 फीसदी सालाना औसत वृद्धि दर की तुलना में कच्चे तेल के आयात में 2020-21 से 2024-25 के दौरान महज 1.9 फीसदी की वृद्धि हुई। शुद्ध तेल आयात 2005-06 से 2009-10 के दौरान औसतन 8.3 फीसदी सालाना दर से बढ़ा मगर 2020-21 से 2024-25 की अवधि में यह दर कम होकर 2.6 फीसदी रह गई। भारत की तेल पर निर्भरता भी घट रही है जो ऊर्जा मिश्रण में विविधता लाने और इलेक्ट्रिक वाहनों (ईवी) और स्वच्छ ईंधन की ओर रुख करके तेल पर निर्भरता कम करने के प्रयासों को दर्शाती है। सरकार जैव ईंधन के बढ़ते उपयोग को और बढ़ावा दे रही है। सकल घरेलू उत्पाद (जीडीपी) के प्रतिशत के रूप में भारत का शुद्ध तेल आयात वर्ष 2005-10 के दौरान 4.4 फीसदी से घट कर वर्ष 2020-25 के दौरान 3.0 फीसदी रह गया।

यह अनुमान लगाया गया है कि भारत का शुद्ध तेल आयात वर्ष 2024-25 में जीडीपी के 2.9 फीसदी से

घट कर 2029-30 में 1.9 फीसदी और 2039-40 तक और घट कर 1.0 फीसदी हो जाएगा। हालांकि, अर्थव्यवस्था का आकार बढ़ने के कारण शुद्ध तेल आयात बढ़ सकता है जो वर्ष 2024-25 के 22.9 करोड़ टन से बढ़कर वर्ष 2039-40 तक अनुमानित 34.0 करोड़ टन हो जाएगा। इस तरह, जीडीपी के सापेक्ष तेल आयात का बोझ भले ही कम हो जाए मगर अगले 15 वर्षों में तेल पर भारत की भौतिक निर्भरता बढ़ती रहेगी। यह स्थिति ऊर्जा सुरक्षा के लिए टिकाऊ और रणनीतिक समाधानों की आवश्यकता पर जोर देती है।

सबसे पहले तो तेल की मांग काफी हद तक कम करना और इसके आयात पर निर्भरता घटाना बेहद जरूरी है। परिवहन क्षेत्र (जो तेल का काफी इस्तेमाल करता है) में बदलाव की गति काफी धीमी बनी हुई है। भारत में इलेक्ट्रिक वाहन (ईवी) अपनाने की दर और इसका मौजूदा स्वरूप निराशाजनक रहा है। वर्ष 2024 में सभी सड़क परिवहन वाहनों में इन वाहनों की हिस्सेदारी केवल 8.8 फीसदी थी जिनमें से अधिकांश दोपहिया वाहन (6.1 फीसदी), तिपहिया वाहन (2.1 फीसदी) और यात्री कारों (0.4 फीसदी) थीं। इसके विपरीत, चीन में सड़क परिवहन वाहनों में ईवी की हिस्सेदारी 40 फीसदी थी जिनमें यात्री कारों की हिस्सेदारी 24 फीसदी और दोपहिया और तिपहिया वाहनों की हिस्सेदारी 16 फीसदी थी।

मुख्य बात यह है कि भारत में ईवी को अपनाना अब तक कम चुनौतीपूर्ण क्षेत्रों तक ही सीमित रहा है, यहां तक कि यात्री कारों की हिस्सेदारी भी बहुत कम है। इसका एक प्रमुख कारण यह है कि अंतर-शहरी यात्री कारों और बस एवं ट्रक जैसे भारी वाणिज्यिक वाहनों के लिए चार्जिंग ढांचा नाकाफी है। वैश्विक स्तर पर

हर 6 से 20 ईवी वाहनों के लिए एक सार्वजनिक चार्जिंग स्टेशन का होना जरूरी समझा जाता है जबकि भारत में प्रत्येक 135 ईवी के लिए एक चार्जिंग स्टेशन है। ईवी वाहन तेजी से अपनाने और यात्री कारों एवं भारी वाणिज्यिक वाहनों की ओर रुझान बढ़ाने के लिए उपयुक्त स्थानों पर मध्यम और तीव्र चार्जिंग बुनियादी ढांचे का विस्तार करना अत्यंत महत्वपूर्ण है।

कृषि और औद्योगिक तापन (इंडस्ट्रियल हीटिंग) जैसे अन्य क्षेत्र भी हैं जहां तेल का इस्तेमाल कम किया जा सकता है मगर यह एक एक धीमी प्रक्रिया होगी। कुल मिलाकर जब तक दक्षता में सुधार और तेल की मांग कम नहीं हो जाती तब तक

हालात जस के तस बने रहेंगे।

दूसरी बात, अर्थव्यवस्था और उपभोक्ताओं को तेल की कीमतों में तेजी से लगने वाले अचानक झटकों से बचाने के लिए भारत को भविष्य में होने वाली बढ़ती से पहले कीमतें स्थिर करने के लिए अंतरराष्ट्रीय डेरिवेटिव बाजारों में हेजिंग के सक्रिय विकल्पों का पता लगाना चाहिए। तेल विपणन कंपनियां अब शोधन मार्जिन से जुड़े जोखिम कम करने के उपाय करती हैं और सरकार आपूर्ति सुरक्षा के लिए सालाना अवधि अनुबंधों का उपयोग करती है मगर एक अधिक व्यापक संप्रभु दृष्टिकोण की आवश्यकता है। इस संदर्भ में, मेक्सिको के केंद्रीकृत हेजिंग कार्यक्रम (विश्व की सबसे बड़ी संप्रभु तेल डेरिवेटिव योजना) का अध्ययन करना फायदेमंद होगा।

वर्ष 2001 से मेक्सिको अपने तेल निर्यात राजस्व के लिए न्यूनतम मूल्य निर्धारित करने के लिए हर साल पुट ऑप्शन खरीदता आ रहा है ताकि संघीय बजट को कीमतों में अचानक आने वाली कमी से

बचाया जा सके। एक बड़े आयातक के रूप में भारत को विपरीत जोखिम का सामना करना पड़ता है और वह भविष्य के आयात खर्चों पर एक सीमा निर्धारित करने के लिए कॉल ऑप्शन खरीदने पर विचार कर सकता है। इसका मकसद कीमतों में अचानक बढ़ती की आशंका होने पर अर्थव्यवस्था को सुरक्षित रखना होगा।

हेजिंग सहित भविष्य के झटकों से बचाव के किसी भी तरीके में कुछ लागत आती है और अगर कीमतें बाद में तेजी से गिरती हैं तो यह राजनीतिक रूप से विवादास्पद हो सकता है। मगर हेजिंग कीमतों में अत्यधिक उतार-चढ़ाव के खिलाफ बीमा का काम करती है जिसका प्राथमिक उद्देश्य लाभ को प्रभावित करने वाले जोखिमों को सीमित करना है। हेजिंग पर आने वाली लागत खुदरा कीमतों के माध्यम से वसूल की जा सकती है।

कुल मिलाकर कहा जाए तो वर्ष 1970 के दशक की शुरुआत से तेल संकट बार-बार आते रहे हैं। यह जरूर है कि इनकी आवृत्ति अलग-अलग रही है। आयात पर अत्यधिक निर्भरता को देखते हुए तेल संकट से भारत की अर्थव्यवस्था के लिए कई प्रकार के जोखिम खड़े हो जाते हैं।

लिहाजा, तेल का इस्तेमाल कम करने के प्रयासों में तेजी लाना बेहद जरूरी है। यह आयात पर निर्भरता कम करने और स्वच्छ ऊर्जा का इस्तेमाल कर जलवायु परिवर्तन रोकने से जुड़े लक्ष्यों को आगे बढ़ाने का सबसे टिकाऊ तरीका है। चूंकि, निकट भविष्य में भारत की आयात पर निर्भरता काफी अधिक बनी रहेगी इसलिए जोखिम कम करने के लिए दीर्घकालिक हेजिंग रणनीति तलाशना अत्यंत आवश्यक है।

(लेखक सेंटर फॉर सोशल ऐंड इकॉनॉमिक प्रोग्रेस, नई दिल्ली में सीनियर फेलो हैं। ये उनके निजी विचार हैं)



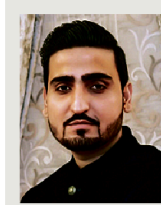
जनक राज

# ओपेक के हाथ से फिसलता तेल बाजार

**ओपेक** यानी तेल निर्यातक देशों के संगठन का उदय तेल उत्पादक देशों की उस आकांक्षा से हुआ था, जिसके केंद्र में अपने संसाधनों, उत्पादन और आय पर अधिक नियंत्रण हासिल करने की इच्छा थी। 1960 में जब ईरान, इराक, कुवैत, सऊदी अरब और वेनेजुएला ने बगदाद में इस संगठन की स्थापना की, तो उनका उद्देश्य केवल तेल की कीमतों को प्रभावित करना नहीं था। इसके साथ वे उस वैश्विक व्यवस्था को भी बदलना चाहते थे, जिसमें तेल उत्पादक देशों के पास संसाधन तो थे, लेकिन कीमत, उत्पादन और आय पर निर्णायक प्रभाव विदेशी कंपनियों और उपभोक्ता देशों का था। इस पृष्ठभूमि में संयुक्त अरब अमीरात (यूएई) का ओपेक और ओपेक प्लस से अलग होने को केवल उत्पादन कोटे पर मतभेद या क्षेत्रीय प्रतिस्पर्धा के रूप में देखना अधूरा होगा। यह ऊर्जा संप्रभुता की बदलती परिभाषा का संकेत है। 1960 में तेल उत्पादक देशों के लिए मंच बनाना जरूरी था, पर आज यूएई जैसे देशों को अपना हित स्वतंत्र निर्णय लेने में है। ओपेक ने तेल उत्पादक देशों को सामूहिक शक्ति दी थी। यूएई अब वही नियंत्रण सामूहिक उत्पादन सीमाओं के बजाय अपनी क्षमता, अवसंरचना और दीर्घकालिक राष्ट्रीय रणनीति के आधार पर हासिल करना चाहता है।

ओपेक की ऐतिहासिक भूमिका निर्विवाद है। उसने तेल उत्पादक देशों को अंतरराष्ट्रीय तेल कंपनियों और बड़े उपभोक्ता देशों के सामने सामूहिक शक्ति दी। 1970 के दशक में तेल केवल व्यापारिक वस्तु नहीं रहा, बल्कि वैश्विक राजनीति का केंद्रीय तत्व बन गया। सऊदी अरब ने अपने भंडार और उत्पादन क्षमता के कारण इस व्यवस्था में विशेष स्थान बनाया, पर आज तेल बाजार पहले जैसा नहीं है। अमेरिका दुनिया का सबसे बड़ा कच्चा तेल उत्पादक है। रूस, कनाडा, ब्राजील, गुयाना और अन्य गैर-ओपेक तेल उत्पादक देश वैश्विक आपूर्ति को प्रभावित कर रहे हैं। 2016 में ओपेक प्लस का विस्तार इसी बदली वास्तविकता की स्वीकृति था।

ओपेक अप्रासंगिक तो नहीं हुआ, लेकिन तेल बाजार अब उसकी मूल संरचना से आगे निकल



रामिशा सिद्दीकी

**यूएई का ओपेक से अलग होना उत्पादन कोटे पर मतभेदों का नहीं, ऊर्जा संप्रभुता की बदलती परिभाषा का संकेत है**



ओपेक के एक आयोजन में यूएई की भागीदारी • एएफपी  
चुका है। यूएई की रणनीति भी इसी से जुड़ी है। वह केवल तेल निर्यातक देश बनकर नहीं रहना चाहता, बल्कि वह ऊर्जा, लाजिस्टिक्स, वित्त, तकनीक और वैश्विक व्यापार में अपनी भूमिका बढ़ा रहा है। तेल उत्पादन सीमा से बंधे रहना उसकी व्यापक राष्ट्रीय रणनीति से मेल नहीं खाता। उसके लिए यह केवल तेल उत्पादन का विषय नहीं, बल्कि भविष्य की अर्थव्यवस्था से जुड़ा प्रश्न है। दुनिया में तेल की मांग अभी समाप्त नहीं हुई है, पर वैश्विक अर्थव्यवस्था धीरे-धीरे विद्युतीकरण, स्वच्छ ऊर्जा और जलवायु नीतियों की ओर बढ़ रही है। ऐसे में कम लागत पर तेल निकालने वाले देशों के सामने बड़ा प्रश्न है कि क्या वे कीमतों को ऊंचा बनाए रखने के लिए उत्पादन सीमित रखें या अपने संसाधनों को समय रहते आय में बदलकर भविष्य की तैयारी करें? यूएई का झुकाव दूसरे विकल्प की ओर दिखाई देता है। ईरान-अमेरिका तनाव और होर्मुज स्ट्रेट के आसपास की अस्थिरता ने इस सोच को और प्रासंगिक बना दिया है। पाइपलाइन अवसंरचना के कारण यूएई के पास सीमित ही सही, लेकिन ऐसा विकल्प है,

जो संकट के समय खरीदारों को अतिरिक्त भरोसा देता है। इसका महत्व एशिया के लिए विशेष है। भारत, चीन, जापान और दक्षिण कोरिया जैसे देश अब केवल तेल उपभोक्ता नहीं, बल्कि उसकी दिशा प्रभावित करने वाले बड़े आयातक हैं। उनकी मांग, रिफाइनिंग क्षमता और दीर्घकालिक अनुबंध तेल उत्पादक देशों की रणनीति को प्रभावित करते हैं। यदि यूएई अधिक लचीला और भरोसेमंद आपूर्तिकर्ता बनता है, तो एशियाई देशों की आपूर्ति सुरक्षा मजबूत हो सकती है और ऊर्जा कीमतों से जुड़ा आर्थिक दबाव कुछ कम हो सकता है।

अमेरिका ऐसी व्यवस्था को सकारात्मक मान सकता है, जिसमें तेल बाजार पर कुछ सीमित उत्पादकों का प्रभाव कम हो। रूस के लिए यह बदलाव मिश्रित है। सऊदी अरब के लिए यूएई का निर्णय चुनौती है, लेकिन इसे क्षेत्रीय टकराव का नाम देना सही नहीं होगा। सऊदी अरब अपने तेल भंडार और उत्पादन क्षमता के कारण हमेशा महत्वपूर्ण बना रहेगा। यूएई का कदम इस तरफ इशारा करता है कि खाड़ी की ऊर्जा राजनीति अब अधिक विविध हो रही है। अब खाड़ी देश अपनी-अपनी ऊर्जा प्राथमिकताओं के अनुसार अलग रास्ते अपना सकते हैं।

चूंकि कई देश अब भी ओपेक को उपयोगी मानते हैं, इसलिए बड़े पैमाने पर सदस्य देशों के बाहर निकलने की संभावना कम है। फिर भी यूएई का कदम दिखाता है कि ओपेक पहले की तरह सभी सदस्यों को एक समान उत्पादन नीति में बांधकर नहीं रख पाएगा। ईरान के संदर्भ में भी संतुलन जरूरी है। उसके पास बड़े ऊर्जा संसाधन हैं, पर प्रतिबंधों और निवेश की कमी ने उसकी क्षमता सीमित कर दी है। ओपेक कमजोर होगा तो ईरान और खाड़ी देशों के बीच संवाद का एक मंच कमजोर पड़ सकता है। यह देखना भी महत्वपूर्ण होगा कि भविष्य में क्या कोई बदलाव ओआइसी और अरब लीग जैसे संगठनों में भी होंगे?

(दुबई में रह रहे लेखक इस्लामी मामलों और पश्चिम एशिया के विशेषज्ञ हैं)  
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# Govt has shielded people from global fuel price shocks: Puri

Express News Service  
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UNION MINISTER for Petroleum and Natural Gas Hardeep Singh Puri on Friday said that the Centre has kept the consumer “shielded” and did not revise retail prices of petrol and diesel even when crude import prices went up after the West Asia conflict.

Speaking at the inaugural ceremony of the Vibrant Gujarat Regional Conference in Surat, hours after the oil companies announced the commercial LPG rate hike by Rs 993, Puri rejected claims that the Modi government did not increase prices due to the Assembly elections in some states. Despite 60 days into energy supply disruption due to the West Asian crisis, India stands strong, he said, adding that the country absorbed the global shock at the fiscal level instead of passing it on to consumers, supported by long-term planning.

“During the period of February 28 (when the Strait of Hormuz was shut) and April 23, there has been zero increase in energy prices at the retail point. Many of our colleagues in the world’s largest and most vibrant democratic system will say we kept prices under control because we have an election... We have had many elections in the last four years... If the time comes, the government will take the necessary decisions,” he said. Stating that he had been “actively monitoring” the supply situation of crude, LPG,

“When a global supply chain faces disruption of 20-30 per cent on important routes and products, no country can be insulated from the shock. Yet, 60 days into the disruption, India is standing strong”

HARDEEP PURI,  
UNION PETROLEUM MINISTER

LNG, petrol, diesel, and aviation fuel since the closure of the Strait of Hormuz, Puri said, “the first responsibility in terms of the objectives set out by Prime Minister Narendra Modi was to keep India supplied.”

“When a global supply chain faces disruption of 20-30 per cent on important routes and products, no country can be insulated from the shock — freight costs rise, insurance costs rise, cargoes are delayed and every important country is forced to make hard choices. Yet, 60 days into the disruption, India is standing strong,” Puri said, adding that the government did not revise petrol and diesel prices to allow “panic to become policy”. “For the last four years (since the beginning of the Russia-Ukraine war) despite volatility in the global crude and product market Indian consumers have been shielded at the retail pump. For 60 days in this crisis while crude import costs rose



Union Ministers Hardeep Singh Puri and C R Patil during the Vibrant Gujarat Regional Conference in Surat, Friday. PTI

sharply and the region faced severe disruption, that shielding has continued,” said Puri.

Puri also noted that fuel prices have gone up significantly across Europe. “In the

UK, diesel prices went up by 26 per cent and petrol prices 11 per cent. In Germany and Western Europe, fuel prices have shot up by 19.8 per cent, while overall EU diesel prices rose by 19.1 per cent and petrol 10.6 per cent,” Puri said.

According to him, the Centre “absorbed the shock at the fiscal system” rather than passing it on to the consumers. He attributed this to the country diversifying its crude sources from 27 to 41 countries over the last decade, adding the US, Norway and Algeria to the list apart from the Middle East. He said that orders were issued to “maximise LPG yield at refineries,” complemented by the fact that the maximum number of LPG-carrying Indian vessels exited the Strait of Hormuz. “Today commercial LPG is about 70% of pre-crisis levels with priority to steel automobile, textiles, dyeing chemicals and plastics, precisely the labour-intensive sectors that south Gujarat depends on,” said Puri adding that the ceramic industry of Morbi, after facing “fuel-based challenges,” was now back to “full steam.”

Puri also said domestic production of LPG went up by 60% — from 36,000 metric tonnes per day to 54,000 MT/day — and daily consumption went down from 90,000 MT to 80,000 MT, partly because the government incentivised the shifting from LPG to natural gas. “...We had prioritised the domestic consumer over the commercial and industrial... household kitchens came first,” said the minister.



# डीजल व एटीएफ निर्यात पर टैक्स घटाया

जागरण ब्यूरो, नई दिल्ली: पेट्रो उत्पादों का निर्यात करने वाली कंपनियों को सरकार से कुछ राहत मिली है। डीजल और विमान ईंधन (एटीएफ) के निर्यात पर लगाए जाने वाले अप्रत्याशित कर (विंडफाल गेन टैक्स) को कम कर दिया गया है। यह नई दर 1 मई 2026 से लागू हुई हैं। अब डीजल निर्यात पर टैक्स घटकर 23 रुपये प्रति लीटर और विमान ईंधन (एटीएफ) पर टैक्स घटाकर 33 रुपये प्रति लीटर कर दी गई है। पेट्रोल निर्यात पर टैक्स शून्य ही रहेगा। इस बारे में राजस्व विभाग ने 30 अप्रैल को अधिसूचना जारी की है।

सरकार एक निश्चित अंतराल पर विंडफाल गेन टैक्स लगा रही है। अंतरराष्ट्रीय बाजार में क्रूड महंगा होता है तो उसी आधार पर घरेलू तेल उत्पादक कंपनियों जैसे ओएनजीसी, ओआइएल, वेदांता को भी भुगतान होता है। साथ ही पेट्रो उत्पादों का भारत से बाहर निर्यात करने वाली कंपनियों को भी ज्यादा फायदा होता है। इसलिए सरकार

- अब डीजल निर्यात पर टैक्स घटकर 23 रुपये प्रति लीटर किया गया
- एक निश्चित अंतराल पर विंडफाल गेन टैक्स लगा रही है सरकार



इन पर टैक्स लगाकर उसका समायोजन करती हैं। इससे पेट्रो उत्पादों की घरेलू आपूर्ति बढ़ाने में मदद मिलती है, क्योंकि कंपनियों के लिए निर्यात से होने वाला मुनाफा कम हो जाता है। सरकार ने 26 मार्च को डीजल पर 21.50 रुपये प्रति लीटर और एटीएफ पर 29.5 रुपये प्रति लीटर का निर्यात टैक्स लगाया था। उसे बाद में (11 अप्रैल को) डीजल पर 55.5 रुपये और एटीएफ पर 42 रुपये प्रति लीटर कर दिया गया था। अब इन्हें काफी कम कर दिया गया है। घरेलू बाजार में पेट्रोल और डीजल पर पहले वाला ही टैक्स रहेगा, इसलिए पेट्रोल पंप पर आम आदमी की जेब पर कोई अतिरिक्त बोझ नहीं पड़ेगा। इससे

देश में इनका स्टॉक और उपलब्धता बढ़ेगी, जिससे कहीं कमी या अचानक महंगाई नहीं होगी। इस फैसले से देश की बड़ी पेट्रोलियम कंपनियों को अब विदेश में डीजल और एटीएफ बेचने पर पहले जितना कम मुनाफा नहीं होगा, लेकिन टैक्स कम होने से उनका निर्यात थोड़ा आसान हो जाएगा। ईरान युद्ध की वजह से कच्चे तेल की कीमतें चार साल के उच्चतम स्तर 126 डालर प्रति बैरल तक पहुंच गई थी। इस कारण निर्यात पर टैक्स लगाकर कंपनियों को विदेश भेजने से रोका गया था। अब अंतरराष्ट्रीय कीमतों के हिसाब से टैक्स की समीक्षा की गई और इसे कम कर दिया। हर 15 दिन में दरों की समीक्षा हो रही है।

## वैश्विक ऊर्जा आपूर्ति संकट पर हरदीप सिंह पुरी ने कहा उपभोक्ताओं को कीमतों के झटके से बचाया

जनसत्ता ब्यूरो  
नई दिल्ली, 1 मई ।

पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने शुक्रवार को कहा कि होमोज जल मार्ग के बंद होने से वैश्विक ऊर्जा आपूर्ति में गंभीर व्यवधान पैदा होने के बावजूद भारत ने घरेलू आपूर्ति को स्थिर बनाए रखा और उपभोक्ताओं को अंतरराष्ट्रीय कीमतों के झटके से बचाया।

पुरी ने दक्षिण गुजरात के लिए आयोजित वाइब्रेंट गुजरात क्षेत्रीय सम्मेलन को संबोधित करते हुए कहा कि पश्चिम एशिया संकट के कारण 60 दिनों से जारी आपूर्ति बाधाओं के बावजूद भारत मजबूती से खड़ा है। उन्होंने कहा कि सरकार ने वैश्विक झटकों को

पुरी ने दक्षिण गुजरात के लिए आयोजित वाइब्रेंट गुजरात क्षेत्रीय सम्मेलन को संबोधित करते हुए कहा कि पश्चिम एशिया संकट के कारण 60 दिनों से जारी आपूर्ति बाधाओं के बावजूद भारत मजबूती से खड़ा है।

सीधे उपभोक्ताओं पर डालने के बजाय राजकोषीय स्तर पर समाप्ति किया।

पुरी ने कहा कि संकट शुरू होने के बाद से पिछले 60 दिनों के दौरान कच्चे तेल, एलएनजी, एलपीजी, पेट्रोल, डीजल और विमानन ईंधन की आपूर्ति की दैनिक आधार पर निगरानी की जा रही है, जिससे देशभर में निर्बाध उपलब्धता सुनिश्चित की

जा सकी है। वैश्विक आपूर्ति शृंखला के प्रमुख मार्गों और उत्पादों में 20-30 फीसद तक व्यवधान आने पर कोई भी देश अछूता नहीं रह सकता। दुलाई और बीमा लागत बढ़ती है, आपूर्ति में देरी होती है और देशों को कठिन फैसले लेने पड़ते हैं। वैश्विक कच्चे तेल की कीमतों में तेज वृद्धि के बावजूद भारत ने पेट्रोल और डीजल की खुदरा कीमतों में कोई बदलाव नहीं किया है। उन्होंने कहा कि इस अवधि के दौरान देश में खुदरा स्तर पर कीमतों में शून्य वृद्धि हुई, जबकि कई देशों में ईंधन की कीमतों में तेज उछाल देखा गया। 28 फरवरी से 23 अप्रैल के बीच कई देशों में ईंधन कीमतें 40 फीसद तक बढ़ीं, जबकि अमेरिका में डीजल कीमतों में 58 फीसद की वृद्धि दर्ज की गई।

# 49.8 लाख एलपीजी सिलिंडर एक दिन में वितरित, 98 प्रतिशत आनलाइन बुकिंग

## पश्चिम एशिया संकट

नई दिल्ली, आइएनएस : सरकार का कहना है कि देश में घरेलू एलपीजी की आपूर्ति सामान्य बनी हुई है। गुरुवार को 49.8 लाख एलपीजी सिलिंडर वितरित किए गए, जबकि 41.6 लाख सिलिंडरों के लिए नई बुकिंग की गई। पश्चिम एशिया संकट के चलते भले ही सप्लाई चेन में बाधा आई है मगर किसी वितरण केंद्र पर गैस की कमी नहीं है। आनलाइन घरेलू एलपीजी सिलिंडर बुकिंग 98 प्रतिशत तक बढ़ गई है। वितरण स्तर पर किसी भी तरह की गड़बड़ी को रोकने के लिए उपभोक्ता के पंजीकृत मोबाइल नंबर पर आर्थेंटिकेशन कोड बेस्ड डिलीवरी लगभग 93 प्रतिशत तक पहुंच गई है।

पेट्रोलियम और प्राकृतिक गैस मंत्रालय ने बताया कि एलपीजी की जमाखोरी और कालाबाजारी रोकने के लिए देशभर में छापेमारी जारी है। गुरुवार को देशभर में 2,300 से अधिक छापे मारे गए। सार्वजनिक क्षेत्र की तेल कंपनियों ने 342 एलपीजी वितरण केंद्रों पर जुर्माना लगाया है और 73 के लाइसेंस सस्पेंड किए गए। मंत्रालय ने बताया कि अब तक 43,200 से अधिक पीएनजी कनेक्शन धारकों ने अपने एलपीजी सिलिंडर सरेंडर किए हैं। मंत्रालय पेट्रोलियम उत्पादों की निर्बाध उपलब्धता सुनिश्चित करने के लिए

- ▶ सरकार ने कहा- देश में घरेलू एलपीजी की आपूर्ति सामान्य, घबराकर खरीदारी न करें
- ▶ अब तक 43,200 पीएनजी उपभोक्तों ने अपने एलपीजी सिलिंडर लौटाए



पेट्रोलियम और प्राकृतिक गैस मंत्रालय | फाइल

## पश्चिम एशिया में फंसे नाविकों को जल्द वापस लाने की मांग

फारवर्ड सीमेन यूनिन आफ इंडिया (एफएसयूआइ) ने शुक्रवार को केंद्र सरकार से अनुरोध किया कि वह पश्चिम एशिया क्षेत्र में फंसे भारतीय नाविकों को वापस लाने के प्रयासों को तेज करे। यह क्षेत्र इस समय अमेरिका-इजरायल सेनाओं और ईरान के बीच चल रही जंग का एक बड़ा केंद्र है। इसी बीच, हप्तों की कठिनाइयों को झेलने के बाद लौटने वालों का एक नया जत्था मुंबई पहुंच गया है।

आवश्यक कदम उठा रहा है। साथ ही लोगों से अपील की है कि वह पैनिक में आकर ईंधन की खरीद न करें। पेट्रोल पंपों पर पेट्रोल व डीजल पर्याप्त हैं।

एएनआइ के अनुसार, एअर इंडिया एक्सप्रेस ने कतर और बहरीन के लिए फ्लाइटें फिर से शुरू करने की घोषणा की है। साथ ही 30 अप्रैल से यूएई, ओमान और सऊदी अरब के लिए अतिरिक्त उड़ानों की शुरुआत की गई

है। उड़ानें प्रमुख भारतीय महानगरों और क्षेत्रीय हवाई अड्डों से शुरू की गई हैं जिनमें दिल्ली, अमृतसर, बेंगलुरु, हैदराबाद, जयपुर, कोच्चि, कोझीकोड, कन्नूर, लखनऊ, मंगलुरु, मुंबई, तिरुचिरापल्ली, तिरुअनंतपुरम और वाराणसी शामिल हैं। एअर इंडिया एक्सप्रेस अल ऐन, अबू धाबी, दुबई, रस अल खैमाह, शारजाह, जेदाह, रियाद और मस्कट के लिए उड़ानें जारी रखेगा।