Business Standard, Delhi, 03/02/2026

Page No: 3, Size: 52.04cm × 39.69cm

Centre can pursue $3.8 bn arbitral award against RIL

Delhi HC allows govt to file appeal against single-judge Bench order

BHAVINI MISHRA
New Delh, 2 February

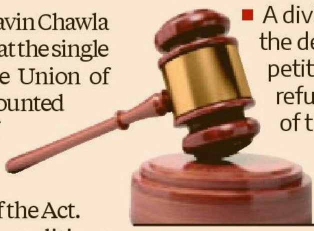
The Centre can pursue its appeal against the decision of a single-judge Bench of the Delhi High Court, which refused to enforce a $3.8 billion foreign arbitral award against Reliance Industries over the Panna-Mukta and Tapti oil and gas fields, the court ruled on Monday.

A division Bench of Justice Navin Chawla and Justice Madhu Jain ruled that the single judge's decision dismissing the Union of India's enforcement petition amounted to a refusal under Section 48 of the Arbitration and Conciliation Act, 1996, making it "appealable" under Section 50 of the Act.

Section 48 governs the conditions under which Indian courts may refuse to enforce foreign arbitral awards, and Section 50 governs appealable orders regarding foreign awards.

Case file

- In July 2023, a single-judge Bench dismissed the enforcement petition
- Reliance raised a preliminary objection to the appeal, arguing that the single judge had held the execution petition to be premature and non-maintainable



- A division Bench ruled that the decision dismissing the petition amounted to a refusal under Section 48 of the Arbitration and Conciliation Act, 1996

The appeal arises from a long-running dispute between the Centre and RIL over production-sharing contracts (PSCs) for the Panna-Mukta and Tapti oil and gas fields.

The Centre had sought to enforce a 2016 final partial award (FPA) of an international arbitral tribunal, claiming that RIL owed it around $3.85 billion on account of excess cost recovery.

Rejecting this argument, the Division Bench held that the refusal to execute the award, after examining its enforceability and invoking Section 48, squarely fell within the statutory framework for appeals. The court noted that the single judge had explicitly relied on Section 48(2)(b), including the public-policy grounds, to deny enforcement.

"The refusal to enforce the 2016 FPA by the learned Single Judge is under Section 48 of the Act, which is appealable under Section 50(1)(b)," the Bench held.

In July 2023, a single judge of the Delhi High Court dismissed the enforcement petition, holding that the 2016 award was purely declaratory and inchoate, and could not be executed as a money decree.

Mint, Delhi, 03/02/2026
Page No: 10, Size: 37.52cm × 41.91cm

Delhi HC to hear Centre's $2.3-bn appeal against RIL

Court overruled RIL's plea on maintainability involving the Panna-Mukta and Tapti dispute

Krishna Yadav
krishna.yadav@livemint.com
NEW DELHI

The dispute dates to 1994 and hinges on whether RIL breached the cost recovery cap before profit sharing with the Centre.

A division bench of the Delhi high court on Monday agreed to hear the Centre's plea seeking to recover around $2.31 billion from Reliance Industries Ltd and its partners in the nearly three-decade-old Panna-Mukta and Tapti offshore oilfields dispute.

The bench comprising Justice Navin Chawla and Justice Madhu Jain rejected RIL's objection that the Centre's appeal was not maintainable. A detailed written order is awaited. The matter is expected to be placed before the roster bench of the Chief Justice of the Delhi high court before 17 February to decide the further course of hearing.

The appeal arises from a June 2023 single-judge ruling that rejected the Centre's attempt to recover money based on a 2016 partial arbitration decision. The ruling held that arbitration proceedings between the parties were still ongoing and that no final amount payable by either side had been fixed.

This is the second major arbitration-related dispute involving RIL and the government in recent times. A separate high-value case involving RIL—arises from Krishna-Godavari basin gas migration dispute with state-run Oil and Natural Gas Corp. Ltd—is pending before the Supreme Court, after the Delhi high court set aside a $1.7-billion arbitral award in RIL's favour in February 2025.

The dispute began with production sharing contracts signed in December 1994 between the Union government and a consortium led by RIL, along with British Gas and ONGC. These contracts allowed the companies to extract oil and gas from the Panna-Mukta and Tapti offshore fields.

Under the contracts, the companies were allowed to first recover the money they spent on the project. However, there was a cap on how much development cost they could recover, known as the cost recovery limit. After costs were recovered, the remaining profits were to be shared with the government.

Later, disagreements arose over how costs and profits were calculated. The government alleged that RIL had crossed the cost recovery limit and taken more money than allowed. The conglomerate argued that the government's method of calculation unfairly reduced its share of profits.

In 2010, RIL and British Gas took the dispute to international arbitration, leading to the setting up of a tribunal in London. Over the years, the tribunal issued several partial decisions.

None of these decisions fixed a final amount payable by either side. Instead, they explained how costs and profits must be calculated and clarified which costs fell within the recovery limit.

The most significant ruling came in October 2016, when the tribunal clarified the treatment of development costs for profit sharing, the method of tax calculation, and whether government approval was required for temporary cost and profit adjustments. It did not direct either side to pay a fixed sum. Parts of this decision were later challenged in UK courts. While the courts largely upheld the tribunal's findings, some issues were sent for reconsideration. This led to further partial decisions in 2018 and 2021, while issues, including requests to raise the cost recovery limit, are pending.

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

ARBITRATION BATTLE

CENTRE appealed a June 2023 order that had barred recovery as arbitration was still ongoing

THE case is likely to go before the Chief Justice's roster bench and the next hearing is by 17 February

RIL and British Gas have been locked in arbitration since 2010, with multiple partial rulings

SO far, the tribunal's orders have clarified calculations but it has not ordered any fixed payment

Business Standard, Delhi, 03/02/2026
Page No: 9, Size: 33.31cm × 77.84cm

State-run upstream players may lower spending for FY27

SHUBHANGI MATHUR
New Delhi, 2 February

State-run upstream players, including Oil and Natural Gas Corporation (ONGC) and Oil India (OIL), plan to spend less in 2026-27 (FY27) compared to FY26, according to the Budget 2026 expenditure document.

The investment by ONGC, the country's largest oil and gas exploration player, is seen declining over 6 per cent to ₹30,000 crore in FY27. This compares to ₹32,000 crore spent in the previous financial year.

Oil India's spending for FY27 would also be lower by 1.7 per cent year-on-year (Y-o-Y) at ₹8,653 crore.

The lower investment budgeted by the upstream players comes despite the government's increased focus on capital-intensive exploration efforts in deep-water and ultra-deepwater areas.

Two major state-run refiners, Indian Oil Corporation (IOCL) and Hindustan Petroleum Corporation (HPCL), have also budgeted lower spending for FY27 from last year.

IOC's spending will fall 5.76 per cent Y-o-Y in 2026–27, while HPCL's investment is set to drop 16.16 per cent to ₹9,641 crore.

In contrast, Bharat Petroleum Corporation (BPCL) plans to raise FY27 capital expenditure (capex) by 35.13 per cent to ₹25,000 crore. The higher spending by BPCL could be attributed to the company's plan of setting up a greenfield refinery in Andhra Pradesh.

Investment by IOC's subsidiary Chennai Petroleum Corporation (CPCL) would also see an uptick of around 43 per cent in FY27.

The spending by Mangalore Refineries and Petrochemicals Ltd (MRPL) and Numaligarh Refinery Ltd (NRL) is set to decline in FY27.

The total investment of Indian oil public sector undertakings (PSUs) budgeted for FY27 shows marginal increase to ₹1.34 trillion from ₹1.3 trillion last year. The Budget data also showed that India underspent on building strategic petroleum reserves in 2025-26, spending merely one-sixth of the total budgeted amount.

The government allocated ₹5,876 crore in Budget 2025 (Budget estimates or BE 2025-26) for strategic oil reserves, of which ₹1,039 crore was utilised during the year (revised estimates or RE 2025-26).

In this year's Budget, allocation for the same has dropped to ₹200 crore.

The development of strategic petroleum reserves in India has come to the forefront to ensure energy security amid a turbulent geopolitical environment.

The country is dependent on imports for meeting around 90 per cent of its crude oil requirements and 50 per cent of its natural gas needs.

In 2025-26, the central government spent a higher amount on liquefied petroleum gas (LPG) subsidy and focussed on providing clean cooking fuel to the underprivileged families, than the budgeted amount. The government spent ₹15,120.51 crore in 2025-26 (RE), compared to the allocation of ₹11,100 crore (BE).

Spending metrics

Decline

- **ONGC:** Over 6% to ₹ 30,000 crore against ₹ 32,000 crore previous year
- **Oil India:** 1.7% at ₹ 8,653 cr
- **Indian Oil:** 5.76%
- **Hindustan Petroleum:** 16.16%

Increase

- **Bharat Petroleum:** To raise its capex by 35.13% to ₹ 25,000 crore
- **Chennai Petroleum:** plans uptick of 43%

Lower investment despite government's increased focus on capital-intensive exploration efforts in deep and ultra-deepwater areas

Business Standard, Delhi, 03/02/2026
Page No: 13, Size: 37.94cm × 61.20cm

Disinvestment target

Govt should have a clear road map

One of the more notable features of the Union Budget this year is its reliance on disinvestment and asset monetisation. The Budget has projected raising ₹80,000 crore under miscellaneous capital receipts — read as disinvestment and asset monetisation — for 2026-27. That is a sharp increase from ₹33,837 crore in the revised estimates for 2025-26 and ₹17,202 crore in actual collections in 2024-25. However, realising the ambition will depend on planning, market conditions, and the government's ability to manage institutional constraints. It has been observed for many years in the past that the government declares a big target but is unable to achieve it for one reason or another.

Even for 2025-26, miscellaneous capital receipts were budgeted at ₹47,000 crore, but were later revised down. As the Economic Survey 2025-26 noted, disinvestment during the year focused largely on market-based transactions. Three offer-for-sale transactions — in Mazagon Dock Shipbuilders Ltd, Bank of Maharashtra, and Indian Overseas Bank — mobilised around ₹7,717 crore, while remittances from the Specified Undertaking of the Unit Trust of India added approximately ₹1,051 crore. Infrastructure monetisation through infrastructure investment trusts yielded another ₹18,837 crore. Strategic disinvestment has progressed slowly, with only 13 transactions completed out of 36 central public-sector enterprises (CPSEs) approved in principle since 2016, reflecting persistent legal and procedural bottlenecks.

The fiscal context reinforces the importance of these receipts. The central government's debt-to-gross domestic product (GDP) ratio has been projected to be 55.6 per cent, down from 56.1 per cent in the revised estimates for 2025-26. The government is aiming to reduce the debt-to-GDP ratio to 50 (±1) per cent by the end of March 2031. Achieving this will require sustained fiscal consolidation. Since the government intends to sustain the momentum on capital expenditure to support economic growth, which is a sensible choice, disinvestment receipts will be useful in this regard. It can help attain the objective of sustaining higher capital expenditure along with fiscal consolidation. As an industry body recently noted, reducing the government's stake to 51 per cent in 78 listed CPSEs can help unlock value worth about ₹10 trillion. The government could also choose to list the unlisted CPSEs to unlock value. In fact, to revive the disinvestment programme in a major way, the government needs to revisit its strategic disinvestment policy, which was announced in the 2021-22 Budget. It promised to keep a minimal presence in the strategic sectors. CPSEs in the non-strategic sectors were to be completely privatised or closed.

Implementing the policy will not only help raise resources but also revive market sentiment. The government is also reported to have a healthy asset-monetisation pipeline. Therefore, in a way, the target of ₹80,000 crore for 2026-27 represents a policy test. Its realisation will depend less on favourable market conditions and more on the government's ability to articulate a clear road map and sequence transactions suitably. It might also have to overcome some political opposition, which is one of the reasons why governments over the years have been hesitant to aggressively pursue disinvestment.

Millennium Post, Delhi, 03/02/2026
Page No: 11, Size: 17.44cm × 13.44cm

Centre's appeal over recovery of $3.8 bn from RIL maintainable: Delhi HC

NEW DELHI: The Delhi High Court on Monday said it will examine on merits the Centre's appeal against a single judge's order dismissing its plea to recover $3.8 billion from Reliance Industries Ltd and B G Exploration and Production India Ltd in connection with a dispute over the Panna-Mukta and Tapti oil and gas fields.

A bench of Justices Navin Chawla and Madhu Jain rejected the preliminary objection raised by the two companies on the maintainability of the appeal. "The objection is, accordingly, rejected. As the appeal is now to be heard on merits… list the same before the Roster Bench on February 17, 2026," the court said. The bench held that the

Centre's challenge to the single judge's order required adjudication on merits.

In 1994, the Centre, through ONGC, entered into production sharing contracts with Reliance Industries and Enron Oil and Gas India Ltd for the development of the Tapti and Panna-Mukta oil and gas fields. B G Exploration and Production India Ltd replaced Enron in 2004. Disputes later arose between the parties over profit sharing, royalties and related issues, following which the private companies initiated arbitration proceedings.

In 2019, the Centre filed an enforcement petition seeking execution of a "final partial award" passed by the arbitral tribunal in 2016 to recover $3.8 billion. However, in July 2023, a single judge of the High Court dismissed the petition as premature, while granting liberty to the Centre to seek execution at an appropriate stage. Reliance Industries and B G Exploration had argued that the Centre's appeal was not maintainable as the single judge's order did not refuse enforcement of the arbitral award. AGENCIES

Business Line, Delhi, 03/02/2026
Page No: 2, Size: 18.94cm × 14.37cm

Manali Petro profit surges three-fold to ₹68 crore on improved operations

Our Bureau
Chennai

Manali Petrochemicals Ltd, Chennai-based leading petrochemical manufacturer, reported a more than three-fold increase in consolidated net profit to ₹68 crore for the quarter ended December 31, 2026 as against ₹18 crore in the same period last year.

Revenue was up 2 per cent to ₹267 crore (₹261 crore).

OVERALL GROWTH

Performance during the December quarter was steady, supported by improved operating efficiencies

and a measured approach to demand.

The consolidated results also reflect consistent performance by international subsidiaries and gain on disposal of a UK subsidiary, stated a release.

Ashwin Muthiah, Chairman of MPL and Founder Chairman of AM International, Singapore, said, “Amid continuing macro-economic uncertainty, MPL’s continued focus on cost optimisation, product mix and aligning with market demand has supported its competitiveness this quarter. The good performance of our international subsidiary has further contributed to the results, underscoring the strength of our M&A strategy. Going forward, we remain committed to improving internal operational metrics in a sustainable and disciplined manner.”

Financial Express, Delhi, 03/02/2026
Page No: 5, Size: 10.42cm × 28.18cm

Fuel consumption begins on a firm note in January

- Petrol touches 3.49 MT while diesel nears 8 MT, says PPAC report

SAURAV ANAND
New Delhi, February 2

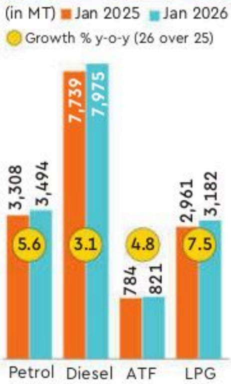
INDIA'S FUEL CONSUMPTION opened the calendar year on a firm footing, with petrol demand touching 3,494 thousand metric tonnes (TMT) and diesel consumption remaining close to the 8,000 TMT mark in January 2026, while aviation turbine fuel (ATF) and liquefied petroleum gas (LPG) also recorded year-on-year (YoY) growth, according to the PPAC Flash Report on Oil & Gas – January 2026.

Petrol consumption stood at 3,494 TMT, compared with 3,308 TMT in January 2025 and 3,100 TMT in January 2024, the data showed. This translated into a 5.61% growth over January 2025 and a 12.70% increase over January 2024. On a cumulative basis, consumption was reported at 35,420 TMT, registering a growth of 6.31%, as per the PPAC data.

Diesel, the most consumed petroleum product, recorded monthly consumption of 7,975 TMT in January 2026, up from 7,739 TMT in January 2025 and 7,424 TMT in January 2024. The report showed diesel demand grew 3.05% over January 2025 and 7.42% over January 2024. Cumulative diesel consumption grew 3.03% at 78,289 TMT.

Aviation turbine fuel consumption also moved higher.

FUEL FLOW



ATF consumption in January was reported at 821 TMT, compared with 784 TMT in January 2025 and 717 TMT in January 2024. This represented a 4.77% year-on-year increase over January 2025 and a 14.56% rise over January 2024, the PPAC data showed. Cumulative ATF consumption reached 7,585 TMT, posting a growth of 1.84%.

LPG consumption registered strong growth during the month, with demand at 3,182 TMT in January 2026, higher than 2,961 TMT in January 2025 and 2,821 TMT in January 2024. This marked a 7.46% increase over January 2025.

Economic Times, Mumbai, 03/02/2026
Page No: 11, Size: 9.76cm × 36.72cm

Rising Personal Mobility, Goods Movement Lift Fuel Demand

New Delhi: Petrol sales rose 5.6% year-on-year and diesel demand increased 3% in January, supported by higher personal mobility and goods movement in a fast-expanding economy.

Sales of aviation turbine fuel (ATF) climbed 4.8%, while LPG consumption rose 7.5%, according to provisional data from the oil ministry.

During the April-January period, petrol sales grew 6.3% and diesel consumption rose 3%. ATF sales increased 1.8% over the period, while LPG demand expanded 7.3%.

Petrol sales growth has moderated in recent months, while diesel demand has picked up after the monsoon.

Diesel, which accounts for about 40% of total consumption of refined products in the country, is traditionally weak in the first half of the year and strengthens in the second half as the festival season approaches, boosting manufacturing activity and demand for goods transport.— **Our Bureau**

Economic Times, Delhi, 03/02/2026
Page No: 15, Size: 35.22cm × 26.70cm

OIL AT THE HEART OF INDIA-US TRADE DEAL

India will Drop Russian Oil, Pivot to US, Venezuela: Trump

Transition to new suppliers may take time, short-term scramble for alternatives may push prices higher

Sanjeev Choudhary

New Delhi: India has agreed to stop buying Russian oil and significantly increase purchases from the US and potentially Venezuela, US President Donald Trump said on Monday, while announcing a trade deal with India on social media.

The Indian side has yet to confirm whether domestic refiners would completely halt Russian imports. If they do, it will trigger a major reshuffle in global oil trade flows. While the global oil market is currently well-supplied and replacement barrels are available, the transition may take time. Any short-term scramble for alternatives could push prices higher.

Over the past few years, Russia has been India's largest crude oil supplier—far exceeding combined supplies from the US and Venezuela. Russia supplied an average of 1.7 million barrels per day of crude to India in 2025, compared with 318,000 barrels per day from the US, according to shipping data from Kpler. India has not received any Venezuelan crude since May 2025. In 2024, Indian refiners imported an average of about 70,000 barrels per day from Venezuela.

Russian barrels dominate Indian imports largely due to deep discounts. Russian supplies fell by about 30% in January from the 2025 average following US sanctions on top Russian oil exporters Rosneft and Lukoil. Indian refiners primarily process mid-sulphur Russian grades, while US exports are mostly light crude and Venezuelan supplies are high-sulphur grades.

Although the US is the world's largest crude producer, the long distance to India weighs on its economics. US crude becomes competitive only when prices are low enough to offset high freight costs.

Venezuela, by contrast, is a relatively small producer, pumping around 900,000 barrels per day—about 1% of global supply. Before the capture of President Nicolás Maduro by the US last month, Venezuela exported roughly 765,000 barrels a day, of which nearly 76% went to China and about 17% to the US.

Renewed access to Venezuelan crude would benefit Reliance Industries the most, given its position as the largest and most consistent processor of crude from the Latin American country. State-run refiners such as Indian Oil, BPCL, HPCL and MRPL have also shown interest of late in Venezuelan crude. The Venezuelan supplies, however, are limited and unlikely to rise quickly.

Economic Times, Delhi, 03/02/2026
Page No: 8, Size: 17.09cm × 34.34cm

ARBITRATION CASE

HC Allows Govt to Pursue $3.86-B Claim Against RIL

Indu Bhan

New Delhi: A division bench of the Delhi High Court on Monday rejected Reliance Industries' arguments against the maintainability of a government appeal for the enforcement of a 2016 final partial award (FPA) for its $3.86 billion claim against the company.

The arbitration case was over cost recovery provisions and reimbursement of royalties and taxes related to the Panna, Mukta and Tapti gas fields.

The division bench comprising Justices Navin Chawla and Madhu Jain said it did not find any merit in RIL's "preliminary objection" to the maintainability of the oil ministry's appeal.

The case will be heard now on merits on February 17.

"It is the cardinal principle of statutory interpretation that the words of the legislature must be constructed in their natural meaning, without adding or subtracting therefrom. Applying the above test, the words of Section 50(1)(b) of the Arbitration & Conciliation (A&C) Act provide for an appeal against the order of a court refusing to enforce a foreign award under Section 48 of the A&C Act, which is the case in hand. Therefore, the present appeal (by the GoI) is maintainable," the HC said.

The government filed the appeal before the division bench after Justice C Hari Shankar of the same court on June 2, 2023 rejected the oil ministry's petition for enforcement of the FPA for being "premature and not maintainable" and "not an executable arbitral award".

High court rejects RIL's preliminary objection; case to be heard on merits on February 17

The ministry, while seeking to recover $3.86 billion from Reliance and Shell-owned BG Exploration & Production India, alleged that the two companies had been "withholding unlawfully significant amounts of public money (exceeding $5 billion)". It said the 2016 FPA was "unequivocally and unambiguously" a final and conclusive award in relation to the obligations and rights of both parties.

Reliance objected to the filing of the appeal, saying it was not maintainable and, allowing the prayer of the government at this stage would be contrary to the FPA 2016 itself.

Amar Ujala, Delhi, 03/02/2026

Page No: 6, Size: 10.00cm × 6.09cm

पेट्रोनेट एलएनजी और ओएनजीसी के बीच 5 साल का करार

नई दिल्ली। पेट्रोनेट एलएनजी लिमिटेड (पीएलएल) और ऑयल एंड नेचुरल गैस कॉर्पोरेशन (ओएनजीसी) ने पांच साल के मास्टर रिगासीफिकेशन एग्रीमेंट (एमआरए) पर हस्ताक्षर किए हैं। इस समझौते के तहत पीएलएल अपने गुजरात स्थित दहेज टर्मिनल पर ओएनजीसी के लिए एलएनजी के भंडारण और रिगासीफिकेशन की सेवाएं प्रदान करेगी। गोवा में आयोजित कार्यक्रम में पीएलएल के एमडी अक्षय कुमार सिंह और ओएनजीसी के निदेशक (रणनीति) अरुणांशु सरकार ने इस पर

Amar Ujala, Delhi, 03/02/2026

Page No: 6, Size: 9.92cm × 8.02cm

पेट्रोनेट एलएनजी और महानगर गैस के बीच करार

नई दिल्ली। इंडिया एनर्जी वीक 2026 के दौरान पेट्रोनेट एलएनजी लिमिटेड (पीएलएल) और महानगर गैस लिमिटेड (एमजीएल) के बीच एक महत्वपूर्ण मास्टर एग्रीमेंट पर हस्ताक्षर किए गए। इस समझौते के तहत पीएलएल अंतरराष्ट्रीय स्तर पर एलएनजी खरीदेगी और उसे रिगासीफाइड कर एमजीएल को बेचेगी। एक वर्ष के लिए हुआ यह समझौता 27 जनवरी से प्रभावी हुआ है। गोवा में आयोजित कार्यक्रम में पीएलएल के एमडी अक्षय कुमार सिंह और एमजीएल के एमडी आशु सिंघल ने इस पर हस्ताक्षर किए। इस करार से एमजीएल को अंतरराष्ट्रीय कीमतों के आधार पर गैस आपूर्ति में लचीलापन मिलेगा, जिससे मुंबई और आसपास के क्षेत्रों में सीएनजी और पीएनजी की आपूर्ति बेहतर होगी।

Hindustan, Delhi, 03/02/2026
Page No: 13, Size: 14.50cm × 15.43cm

भारत अब रूस से नहीं, हमसे तेल खरीदेगा : ट्रंप

- अमेरिका ने कहा, भारत के साथ सहमति बनी
- पहले भारत रूस से खरीदता था सस्ता तेल

वॉशिंगटन, एजेंसी। अमेरिकी राष्ट्रपति डोनाल्ड ट्रंप ने सोमवार को कहा कि भारत के साथ एक व्यापार समझौते पर सहमति बनी है, जिसके तहत भारतीय वस्तुओं पर अमेरिकी शुल्क 50 प्रतिशत से घटाकर 18 प्रतिशत किया जाएगा।

व्हाइट हाउस के एक अधिकारी ने मीडिया रिपोर्ट में बताया कि रूस से तेल खरीद को लेकर भारत पर लगाया गया 25 प्रतिशत का अतिरिक्त टैरिफ भी हटाया जा रहा है। रूस-यूक्रेन युद्ध के बाद पश्चिमी प्रतिबंधों के चलते भारत ने सस्ता रूसी तेल बड़ी मात्रा में खरीदा, जिससे आयात लागत कम हुई। हालांकि हाल के महीनों में भारत ने रूस से तेल आयात धीमा करना शुरू किया है। जनवरी में यह करीब 12 लाख बैरल प्रतिदिन था, जो फरवरी में घटकर लगभग 10 लाख बैरल प्रतिदिन और मार्च में 8 लाख बैरल प्रतिदिन रहने का अनुमान है।