

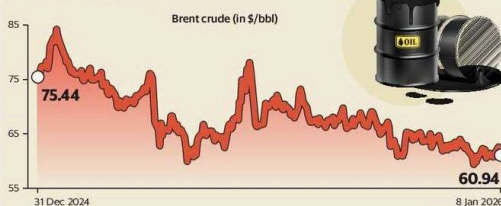
Why crude oil is ignoring the Venezuela shock

BY N. MADHAVAN

Despite regime change in Venezuela, oil prices are range-bound. While lifting sanctions unlocks the world's largest reserves, traders are wary of Venezuela's poor infrastructure and supply glut. *Mint* explains why the market is ignoring the headlines and what it means for India.

Muted impact

Global oil prices are back at the level they were at before the US action in Venezuela.



1 How are oil prices faring?

Oil prices are back at the level they were at before the US action in Venezuela. On 3 January, the US armed forces attacked the Venezuelan capital Caracas and captured its President Nicolas Maduro and moved him to New York for trial. On 5 January 2026, when the markets opened, the benchmark Brent Crude registered a marginal spike to close to \$62.56 levels per barrel. But the gains did not hold. Early on 8 January, it was seen trading at \$60.94 similar to levels seen on 1 January after it was announced that Venezuela will turn in up to 50 million barrels of crude oil to the US.

2 Oil prices should have crashed, right?

Yes. The entry of Venezuelan oil will destabilize the global market, already drowning in a surplus of almost 4 million barrels per day (bpd). The South American nation sits on 304 billion barrels of oil reserves, the largest in the world, and US President Donald Trump plans to control Venezuela's oil sector indefinitely. He wants US oil majors to invest heavily to exploit Venezuela's reserves. On Friday, he called for a meeting with the top executives of Chevron, Exxon and ConocoPhillips. However they do not share President Trump's enthusiasm and are hesitant to invest, which is why oil prices have stayed flat.

3 What are the oil companies worried about?

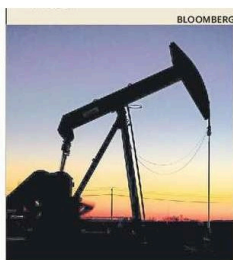
Though Venezuela sits on huge reserves, its oil output is less than 1% of global output. This is because the sector has faced decades of under-investment and poor infra. Reviving it will need billions of dollars of investment, which makes little sense at the current low oil prices. It will need investment guarantees, security, and skilled professionals.

4 So, what's the outlook for oil in 2026?

The International Energy Agency estimates a marginal rise in oil demand at 860,000 bpd in 2026 (from 830,000 bpd in 2025) as Chinese and European economies underperform. The shift to electric vehicles and the strong dollar are also expected to hit demand. However, supply remains high as oil-producing countries refuse to cut output to match demand. Goldman Sachs expects oil prices to average \$53 a barrel in 2026, while Wood Mackenzie pegs it at the mid-to-high \$50s. In 2025, oil prices fell from \$75 to \$60 a barrel.

5 What does this mean for India?

High oil prices hurt India in many ways. They typically fuel inflation, worsen the current account deficit, and increase pressure on the rupee. Earlier this week, India's average crude price fell below \$60 a barrel, the lowest in five years. Declining prices have helped the country cut its oil bill significantly. Between April and November 2025, India saved as much as \$11 billion despite importing a higher volume. State Bank of India predicts the price of India's crude oil basket will drop to around \$50 in 2026.



RIL may buy Venezuelan crude oil

New Delhi, Jan. 8: Reliance Industries Ltd (RIL), operator of world's largest refining complex, on Thursday said it will consider buying Venezuelan oil if permitted for sale to non-US buyers.

"We await clarity on access for Venezuelan oil by non-US buyers and will consider buying the oil in a compliant manner," a spokesperson at Reliance Industries said in an

email.

State-run refiners Indian Oil Corp (IOC), and Hindustan Petroleum Corp (HPCL) will also consider buying Venezuelan oil if sales are allowed to non-US companies, industry sources said.

Venezuela and the US reached a deal this week to export up to \$2 billion worth of Venezuelan

crude, some 30-50 million barrels, to Americal, after US forces captured Venezuela President Nicolas Maduro on Jan. 3.

Reliance stopped buying Venezuelan oil from March 2025 as President Donald Trump announced a 25 per cent tariff on nations buying crude from the South American producer. Reliance's two refinery

complexes allow it to process cheaper and heavier crudes such as Venezuela's Merex.

"If Venezuelan barrels re-enter global markets, they are likely to come at a discount, improving feedstock optionality and economics for compatible refiners, even if volumes remain limited," said Sumit Ritola, lead research analyst, refining and modeling at Kpler. — Reuters



US threatens India, China with 500% tariffs over oil

PRESS TRUST OF INDIA
■ Washington

US President Donald Trump has "greenlit" a sanctions bill that could impose 500 per cent tariffs on countries buying Russian oil, giving him "tremendous leverage" against countries like China and India to stop them from purchasing cheap oil from Moscow.

Senator Lindsey Graham said he had a "very productive meeting" with Trump at the White House on Wednesday, during which the President "greenlit" the bipartisan Russia sanctions bill that has been in the works for months.

"This will be well-timed, as Ukraine is making concessions for peace, and Putin is all talk, continuing to kill the innocent. This bill will allow President Trump to punish those countries who buy cheap Russian oil, fuelling Putin's war machine," Graham said in a post on X on Wednesday.

"This bill would give President Trump tremendous



A cargo ship at Cochin sea port

ISTOCK

leverage against countries like China, India and Brazil to incentivise them to stop buying the cheap Russian oil that provides the financing for Putin's bloodbath against Ukraine," he said.

Graham said he looks forward to a "strong" bipartisan vote on the bill, "hopefully as early as next week."

Trump has imposed 50 per cent tariffs on India, among the highest in the world, including 25 per cent levies for its purchases of Russian energy.

Graham and Blumenthal have introduced the Sanctioning Russia Act of 2025, which would impose secondary tariffs and sanctions on "countries that continue to fund Putin's barbaric war in Ukraine."

The legislation has proposed a 500 per cent tariff on secondary purchase and reselling of Russian oil and one that almost every single member of the Senate Foreign Relations Committee has co-sponsored.

CONTINUED ON >> P4

US threatens India, China with new 500% tariffs...

"President Trump and his team have made a powerful move, implementing a new approach to end this bloodbath between Russia and Ukraine... However, the ultimate hammer to bring about the end of this war will be tariffs against countries, like China, India and Brazil, that prop up Putin's war machine by purchasing cheap Russian oil and gas," a joint statement by Graham and Blumenthal had said last year.

Earlier this week, Graham said that Indian Ambassador to the US Vinay Kwatra informed him about New Delhi reducing its purchases of Russian oil and asked him to convey to President Trump to "relieve the tariff" imposed on India.

Graham, accompanying Trump on Air Force One on Sunday, was talking about his tariff bill.

He said that to end the Russia-Ukraine conflict, pressure must be put on Russian President Vladimir Putin's customers. Trump said that the sanctions are hurting Russia very badly and then mentioned India.

Graham then said that the US put a 25 per cent tariff on India for buying Russian oil.

"This stuff works...But if you are buying cheap Russian oil, keeping Putin's war machine going, we are trying to give the President the ability to make that a hard choice by tariffs. I really do believe that what he (Trump) did with India is the chief reason India is now buying substantially less Russian oil," Graham said.

Kwatra last month hosted US Senators, including Graham, Blumenthal, Sheldon Whitehouse, Peter Welch, Dan Sullivan and Markwayne Mullin at India House, the official residence of the Ambassador of India in Washington, DC.

"Had fruitful conversations on the India-US partnership from energy and defence cooperation to trade and important global developments. Grateful for their support for a stronger India-US relationship," Kwatra had said in a post on X.

India buys about 88 per cent of its crude oil, which is converted into fuels like petrol and diesel, from overseas.

Russian oil made up hardly 0.2 per cent of all crude oil that India imported till 2021. India, the world's third-largest oil importer, became the largest buyer of discounted Russian crude after Western countries shunned Moscow following its February 2022 invasion of Ukraine.

Traditionally reliant on Middle Eastern oil, India sharply ramped up Russian imports as sanctions and reduced European demand made barrels available at steep discounts, pushing its share from under 1 per cent to nearly 40 per cent of total crude imports.

In December, Russia remained India's top supplier, but its share fell to less than a quarter of all oil imports from about a third in November.

According to real-time data analytics company Kpler, Russian crude imports into India are expected to fall to around 1.2 million barrels per day (bpd) in December, down from 1.84 million

bpd in November, marking the lowest level since December 2022.

Russia oil buy: Trump nod to 500% tariff Bill spooks markets

RISE TENSION. Exporters waiting anxiously for US SC's Friday verdict on sweeping tariffs

Amiti Sen

New Delhi

US Senator Lindsey Graham's declaration that President Donald Trump has "greenlit" a Russia Sanctions Bill, which threatens 500 per cent tariffs on countries buying Russian energy, including India, China and Brazil, spooked the markets on Thursday, sending benchmark indices to their steepest fall in over four months.

The Bill, which has bipartisan support and is expected to come for voting by the US Congress as early as next week, dims India's hopes of clinching a trade deal with the US unless the Supreme Court strikes down Trump's tariffs.

A ruling on the legality of Trump's tariffs, imposed invoking economic emergency powers, is expected on Friday.

SANCTIONS BILL

The Russia Sanctions Bill says, "The President must increase the rate of duty on all goods and services imported into the US from countries that knowingly engage



This Bill would give President Trump tremendous leverage against countries like China, India and Brazil to incentivise them to stop buying the cheap Russian oil..."

LINDSEY GRAHAM

US Senator

in the exchange of Russian-origin uranium and petroleum products to at least 500 per cent." The Bill has thus far got 84 co-sponsors (of a total of 100 Senate members), and 151 co-sponsors in the US House of Representatives, suggesting it will be passed.

Lindsey, who piloted the Bill, said on X: "This Bill would give President Trump tremendous leverage against countries like China, India and Brazil to incentivise them to stop buying the cheap Russian oil..."

STOCKS TUMBLE

The development spooked the stock markets on Thursday, with the Nifty 50 dropping below the crucial

26,000 level as investor sentiment weakened following reports of Trump approving the legislation.

While the Nifty 50 shed 263.90 points or 1.01 per cent to settle at 25,876.85, the BSE Sensex closed 780.18 points or 0.92 per cent lower at 84,180.96.

HOPES ON A DEAL

Simultaneously, exporters told *businessline* that while they are still hopeful of a trade deal with the US, their biggest market, they are also increasingly diversifying into new markets, leveraging existing FTA partnerships.

Washington imposed 50 per cent tariffs on most Indian exports in August-end, of which 25 per cent is pen-

alty for Russian oil purchase.

"Up to a point, the tariffs matter. After that they don't. Exporters are already exploring new markets. The US Supreme Court's verdict on the tariffs will be crucial," said Pankaj Chadha, Chairman, EEPC India.

It is not clear how the 500 per cent tariff will be levied, pointed out Ajay Srivastava from the Global Trade Research Initiative. "The US can levy tariffs on goods, but there is no legal mechanism to tariff services. Any escalation would likely focus on taxing US firms on payments for Indian services exports," he said.

With inputs from Mumbai Bureau

Also read p6



NSE, IGX PLAN TO LAUNCH NATURAL GAS FUTURES

RAVI RANJAN PRASAD
MUMBAI, JAN. 8

The National Stock Exchange of India (NSE) is working on a strategic collaboration with the Indian Gas Exchange (IGX) to launch Indian natural gas futures, aimed at strengthening the natural gas market ecosystem in the country.

"The introduction of Indian natural gas futures is expected to benefit gas producers, city gas distribution companies, power generators, fertiliser manufacturers by enabling effective hedging against price volatility and improving long-term planning," NSE added.

Sriram Krishnan, chief business development officer at NSE, said, "A domestic natural gas futures contract will enhance price transparency, improve risk management, and support the development of a credible gas price benchmark."

India winding down Russian oil buys as Trump threatens multiply, but defence, nuclear collaboration to intensify



JAYANTA ROY CHOWDHURY
New Delhi, 8 January

As the United States threatened fresh sanctions on countries purchasing Russian oil, Indian companies have slowed or halted crude imports from Russia altogether, senior officials in the Petroleum Ministry said on Thursday.

While New Delhi officially maintains that it reserves the right to procure crude oil from any source, it has

quietly begun winding down purchases from Russia, even as imports from the United States have increased.

However, other officials noted that India is expanding its defence and nuclear cooperation with Moscow encouraging Russia to enter into joint ventures, even as oil trade between the two countries is being scaled back.

"We may reduce our oil dependence on Moscow, but not completely stop buying



crude from her. However, we do want to encourage the Russians to buy more Indian produce and invest more in joint ventures with the large stock of Indian rupees they have," said Pinak R Chakravarty, former Secretary (Economic Relations) with the Ministry of External Affairs.

State-run oil refiners have been quietly advised to wind down deliveries of Russian

crude and limit their purchases from non-sanctioned firms, while Reliance Industries Ltd, the world's largest single site refinery has stated that it has not been receiving any Russian crude for the last three weeks nor expecting any this month.

India has also taken a policy decision to limit oil imports from any single country to no more than 25 per cent of its total crude purchases, a move designed to limit exposure to geopolitical shocks and advance its long-term objective of energy self-sufficiency.

Officials in New Delhi's petroleum ministry describe the measure as an institutional safeguard, a "shock absorber" for an increasingly volatile global energy market.

• Turn to Page 5

India winding down Russian oil buys as Trump threats multiply, but defence, nuclear collaboration to intensify

• Continued from page 1

"Diversification is not an optional policy to show that we are even-handed. It is a strategic necessity given the geopolitical risks facing the energy market," a senior petroleum ministry official said. All these decisions come as US officials indicated that President Donald Trump has approved a bipartisan proposal to expand sanctions on Russia, which could potentially also target countries such as China, India, and Brazil that continue to purchase Russian oil.

Senator Lindsey Graham in a social media post on X, said Mr Trump gave his approval during a recent meeting, clearing the way for the legislation, titled the Sanctioning of Russia Act of 2025, to advance toward a bipartisan vote in Congress, possibly as early as next week. One of the largest buyer of

Russian crude, Reliance Industries Ltd in a post on social media platform X earlier this week, said that it's neither received nor is expecting any Russian crude oil deliveries in the December-January period.

"Reliance Industries' Jamnagar refinery has not received any cargo of Russian oil at its refinery in the past three weeks approx. and is not expecting any Russian crude oil deliveries in January," RIL said in a statement posted on X.

Indian refiners had increased their imports of Russian crude from 2022 onwards, on the back of huge discounts offered by Moscow after being hit by western sanctions, with 35 per cent of India's crude purchases in 2025 coming from Russian ports alone.

The Rosneft-backed Nayara refinery is possibly the only refinery in India which continues to depend heavily on Russian

INDIA'S CRUDE OIL IMPORTS FROM THE US SURGED IN LATE 2025, REACHING THEIR HIGHEST LEVELS IN YEARS OF AROUND 5.4 LAKH TO 5.75 LAKH BARRELS PER DAY IN OCTOBER. THE UNITED STATES BECAME INDIA'S FOURTH-LARGEST SUPPLIER BY NOVEMBER 2025. "AND THIS TREND IS GROWING," SAID OFFICIALS.

crude.

India's crude oil imports from the US surged in late 2025, reaching their highest levels in years of around 5.4 lakh to 5.75 lakh barrels per day in October. The United States became India's fourth-largest supplier by November 2025. "And this trend is growing," said officials.

However, officials point out that the 25 per cent cap on energy imports from any one source policy will also ensure that the US does not fill in the vacuum created by lower imports from Russia, thus ensuring a new energy dependency.

Indian trade officials also

noted that India's cooperation with Russia is increasing, especially after the summit meeting with President Vladimir Putin in New Delhi last month. "The Putin visit definitely spurred our growing phalanx of joint ventures in defence and nuclear power," said Mr Chakravarty. India's defence and nuclear cooperation with Russia has gained momentum, with bilateral trade reaching a record of nearly USD 70 billion.

India has imported over USD 80 billion worth of Russian arms over the past two decades, though Russia's share in India's arms imports has declined

from 76 per cent in 2009-13 to about 36 per cent in 2019-23 as India diversified suppliers.

"Recent initiatives include joint ventures for MiG-29 spares, air defence systems, deliveries of the S-400 missile system, and licensed production of AK-203 assault rifles in India and this is going to increase, not go down," officials said.

An expanding nuclear energy collaboration remains another cornerstone of bilateral ties with Russia, partnering India with the Kudankulam Nuclear Power Plant, where units 1 and 2 are operational and units 3 to 6 are under construction, with completion targeted by 2027.

"Rare earth, green energy and connectivity projects through central Asia and the Arctic are other areas where we will enlarge our collaboration with the Russians," officials said.

Bangladesh to import 1,80,000 tonnes of diesel from India

ASHOKE RAJ ■ New Delhi

Bangladesh has decided to import 1,80,000 tonnes of diesel from India's State-owned Numaligarh Refinery Limited (NRL) between January and December, with the total cost estimated at Tk 14.62 billion.

The import will be carried out by the State-run Bangladesh Petroleum Corporation (BPC). Part of the payment will be made from BPC's own funds, while the remaining amount will be financed through bank loans.

The decision was approved on Tuesday by the Advisory Committee on Government Purchase at a meeting held at the secretariat.

The meeting was chaired by Finance Adviser Salehuddin Ahmed. This approval follows an earlier in-principal decision taken on October 22 by the Advisory Committee on Economic Affairs, which cleared the import of refined fuel oil for BPC in 2026. Based on that policy decision, the procurement committee has now finalised the plan to source diesel specifically from NRL.

Officials familiar with the deal said the import price was settled through nego-



tiations with NRL, a subsidiary of Oil India Limited. The total value of the contract has been fixed at \$119.13 million, equivalent to about Tk 14.62 billion. Under the agreement, the premium for diesel has been set at \$5.50 per barrel, while the base price stands at \$ 83.22.

The base price will fluctuate in line with international market trends and contractual terms, meaning the final cost may vary depending on global fuel prices. Speaking to reporters after the meeting, Adviser for Power, Energy and Mineral Resources Muhammad Fouzul Kabir Khan said the diesel import is being conducted under a long-term agreement spanning 15 years. He clarified that the current Government did not sign the deal, noting that it was concluded

during the tenure of the previous administration and is now being implemented accordingly. Bangladesh has previously imported diesel from NRL under the same arrangement. In January last year, the procurement committee approved the purchase of 1,30,000 tonnes of diesel from the Indian refiner, with the same premium of \$5.50 per barrel.

NRL's refinery is in Assam, India. Diesel is transported from the refinery to NRL's marketing terminal in Siliguri, West Bengal, and then sent to BPC's depot in Parbatipur. Until recently, the fuel was transported by rail, a method used consistently since January 2016. To streamline transportation and reduce costs, Bangladesh and India jointly built the Bangladesh-India Friendship Pipeline. The 130-kilometre pipeline, financed by India, was completed in December 2022 and now carries diesel directly between the two countries. An NRL liaison office has also been operating in Dhaka since March 2024.

According to the Ministry of Power, Energy and Mineral Resources, NRL is a major player in India's energy sector, recording a turnover of Tk 251.47 billion in the 2023-24 fiscal year.

Capex by 60 CPSEs, 4 govt entities hits 73.6% of FY26 target in April-Dec

Shishir Sinha

New Delhi

The capital expenditure by Central Public Sector Enterprises (CPSEs) and four government organisations touched 74 per cent at the end of December, data from the Public Enterprises Department of the Finance Ministry showed.

Officials expect that if the current trend persists, the year-end target may be exceeded.

Data showed that the target of capital expenditure for 60 CPSEs, including four organisations from 18 Central ministries and departments,

Capital expenditure

(Amount in ₹ cr)

CPSEs/organisations	Target for FY26	Actual during Apr-Dec	% of target achieved
Dedicated Freight Corridor	786	3,640	463.08
NLC	5,078	6,242	122.91
NTPC	26,000	28,796	110.75
Hindustan Petroleum	11,500	12,403	107.85
Powergrid	25,000	24,770	99.08
Oil India	7,860	6,401	97.36
NHAI	1,87,803	1,47,978	78.79
Indian Oil	35,294	27,703	78.49
Railway Board	2,63,714	1,94,747	73.85
ONGC	34,900	24,607	70.51

Source: DPE

was around ₹7.85 lakh crore. Against this, these entities spent over ₹5.77 lakh crore during the April-December

period, which is around 74 per cent of target. However, the growth, when compared to the corresponding period

of the last fiscal, was just 1.3 per cent. Last fiscal, these entities achieved 102 per cent of the target, and officials expect that same for the current year too.

December saw expenditure of over ₹72,000 crore, which is the highest in three months of the current fiscal and the second-highest in the current fiscal. It is important to note that one government organisation and three CPSEs exceeded their annual targets by December itself.

Dedicated Freight Corridor was at the top, having spent over 450 per cent of its annual target. This was followed by NLC (formerly

Neyveli Lignite Corporation), NTPC and Hindustan Petroleum.

Meanwhile, the Railway Board and the NHAI spent around 74 per cent and 79 per cent of their respective targets.

PROFITABLE GROWTH

The CPSEs are encouraged to take up capex to achieve profitable business growth. A large capex creates growth opportunities and further employment. Several key performance indicators

(KPIs) have been included in the annual MoU framework for CPSE evaluation.

The data comes at a time when the capex of the Central government surged by over 28 per cent during April-November period of FY26, compared to the corresponding period of FY25.

Key contributions came from Railways (71 per cent of Budget Estimates), road (65 per cent of BE) and capital outlay on defence services (62 per cent of BE), besides others.

NSE in talks with IGX to develop Natural Gas Futures contract

NEW DELHI: Stock exchange NSE on Thursday said it is in talks with Indian Gas Exchange (IGX) to jointly develop and launch Indian Natural Gas Futures, a move aimed at strengthening India's natural gas market ecosystem.

The proposed futures contract is expected to offer market participants a transparent and efficient risk management tool aligned with the evolving domestic gas pricing framework. The collaboration will combine NSE's expertise in commodity derivatives with IGX's leadership in spot gas trading, price discovery and physical market development.

Once launched, the con-



tract is expected to benefit gas producers, city gas distribution companies, power producers, fertiliser makers, industrial users, traders and financial participants by enabling effective hedging against price volatility and supporting long-term planning.

Sriram Krishnan, Chief Business Development Offi-

cer at NSE, said the proposed collaboration marks a key step in deepening India's commodity derivatives markets. He added that natural gas is emerging as a crucial transition fuel in India's energy mix, and a domestic futures contract would improve price transparency, enhance risk management and help build a credible gas price benchmark based on Indian market fundamentals.

Subject to regulatory approvals, NSE and IGX will work closely with stakeholders to ensure a smooth rollout of the futures contract. Details on contract structure and launch timelines will be announced later, NSE said.

MPOST

Awaiting clarity on access to Venezuelan oil, says RIL

Our Bureau

New Delhi

Reliance Industries (RIL) said it is awaiting clarity on access to Venezuelan crude oil for buyers other than those from the US after Washington launched a major military operation in the South American country last week.

“We await clarity on access for Venezuelan oil by non-US buyers, and will consider buying the oil in a compliant manner,” said a RIL spokesperson.

The response from India’s largest private sector refiner comes in the backdrop of speculation that Washington’s intervention in Venezuela is unlikely to lead to an immediate spike in production and export of crude oil from the latter’s ageing oil and gas infrastructure at least in the next six months.

Sumit Ritolia, Kpler’s Lead Research Analyst for Refining & Modeling, recently told *businessline*, “His-

torically, sustained processing has been concentrated at RIL’s Jamnagar complex and Nayara Energy’s Vadinar refinery, both configured to handle high-sulphur, heavy crudes. Limited volumes have also been processed intermittently at Indian Oil Corporation’s Paradip refinery, MRPL and HPCL Mittal Energy, but not all public sector refineries currently have the configuration or operational flexibility to run this acidic [high TAN] and extra heavy Venezuelan grades at scale.”

Venezuela's oil shake-up could go either way for India

TULSI JAYAKUMAR



is professor, economics and executive director, Centre for Family Business & Entrepreneurship at Bhavan's SPJIMR.

The unfolding crisis in Venezuela draws into sharp relief a less-recognized feature of the modern global economy: the movement of expectations often matters more than that of physical goods. Venezuela has long been a distant yet symbolically important pillar of India's energy security framework. Actual Venezuelan crude-oil imports into India have been negligible of late, constrained as they are by US sanctions, under-investment and systemic decay. Yet, the current turmoil is already affecting us—not through tankers arriving at our ports, but via shifts in market psychology and geopolitical signalling.

Global markets do not price commodities based on today's supply alone, but also on the perceived risk of tomorrow's disruptions. After the US 'capture' of Venezuela's president Nicolás Maduro, global market prices have been largely stable, thanks to over-supply and the country's low share of overall output, but an 'uncertainty premium' may start getting priced in should a power

vacuum in Caracas threaten instability beyond Washington's ability to contain. For an economy like India's, which is structurally sensitive to the slightest movement in the price of oil, expectations of volatility could result in inflationary pressures that its central bank may need to guard against, regardless of whether a single barrel of Venezuelan oil is imported. Thus, the 'Venezuela factor' could come to weigh on India's fiscal arithmetic and monetary policy not through trade flows but expectations.

While oil company stock prices in India have fallen in response to uncertainty, an air of anticipation surrounds the private energy sector. Major refiners such as Reliance and Nayara have invested in complex secondary processing units designed to handle heavy, sour crudes—the type extracted from Venezuela's Orinoco Belt. If the US pushes for India's Russian oil imports to be replaced with Venezuelan supplies, Maduro's ouster could open up more options for them. Markets seem to expect that a post-crisis Venezuela, stabilized under US oversight, will eventually re-enter global markets with discounted heavy crude to service its huge sovereign debts. Even without Venezuelan supply, the mere prospect of its return could act as a 'shadow option' for Indian refiners to use

as psychological leverage for bargains with West Asian suppliers. But there is a counter-expectation too: the fear that Venezuelan energy infrastructure is so dilapidated that any recovery will take years. This creates a strategic split: Indian firms must balance the hope of future gains with an immediate need to diversify their sources of crude oil.

A shift in expectations is even more dramatic for India's public sector companies. ONGC Videsh Ltd and Indian Oil Corp have significant Venezuelan exposures, including unpaid dividends, stalled projects and assets written off as dead capital. That could change.

What was assumed to be a permanent loss is now being re-imagined as potentially recoverable via debt restructurings, equity swaps or renewed dividend flows. Equity markets are re-rating these companies not on current output, but on anticipated political outcomes in Caracas. If a transition regime honours legacy contracts, India would benefit.

Strengthened balance sheets would allow these state-run companies to pursue domestic exploration and capital investment more aggressively. This would support expectations of India's energy security even before a single rupee is realized. Such an economic ripple would be psychological but powerful.

Diplomatically, the Venezuela crisis is a litmus test for India's 'strategic autonomy.' As the US asserts its authority over the Western Hemisphere, it might expect India, as a democratic partner in the Indo-Pacific, to align its energy diplomacy with its aims. At

the same time, Russia, China and much of the Global South expect India to uphold its neutral stance. This clash of expectations reduces India's room for manoeuvre. If India is perceived as leaning too far in favour of a US-backed administration in Caracas, it risks alienating partners in the Brics+ framework; if it remains too detached, it may lose its 'seat at the table' when new Venezuelan oil con-

cessions are distributed. In that case, the aforementioned anticipation of benefits could evaporate. New Delhi must therefore take complex considerations into account.

Perhaps the most subtle but undesirable impact would be an 'expectation of abundance' that an optimistic scenario working out might foster within Indian policy circles. A pro-US Venezuela and repaired relations with Washington could lead to complacency over India's green-energy transition. If we begin to count on an era of heavy crude supply from the Americas, the urgency to fund green hydrogen projects or accelerate electric-vehicle adoption might diminish. Any such 're-fossilization' based on expectations could keep India's economy tethered to hydrocarbons for longer.

Paradoxically, expectations of future oil security could undermine the diversification that true energy security requires. Ultimately, the Venezuela shock teaches us that in a hyper-connected world, significant shifts can take place in the minds of policymakers and investors long before they manifest at the pump. Managing these expectations and balancing hopes of gains against the reality of uncertainty is today's central challenge for Indian statecraft.

These are the author's personal views.

QUICK READ

Expectations around India's energy security prospects have shifted after America's takeover of Venezuela's administration. Gains could plausibly be made if an optimistic scenario pans out.

While expectations clearly play a major role in the global market for oil, New Delhi now faces a big test of diplomacy as it's likely to get caught between what the US and Global South expect of it.

NSE in talks with IGX to launch natural gas futures

Our Bureau

Mumbai

The National Stock Exchange of India is in discussions with the Indian Gas Exchange to develop and launch India's first domestic natural gas futures contract, the two entities announced on Thursday.

The proposed collaboration aims to provide market participants with a transparent risk management tool aligned with India's evolving natural gas pricing framework.

The futures contract would combine NSE's expertise in derivatives trading



with IGX's leadership in spot gas trading and price discovery.

MARKET HEDGING

The initiative is expected to benefit a wide range of stakeholders, including gas producers, city gas distribution companies, power generators, fertiliser manufacturers, industrial consumers, traders and financial parti-

cipants by enabling effective hedging against price volatility.

Sriram Krishnan, Chief Business Development Officer at NSE, said the collaboration marks a significant step in deepening India's commodity derivatives markets. He noted that natural gas is emerging as a critical transition fuel for India's energy mix, and a domestic futures contract will enhance price transparency and improve risk management capabilities.

The launch is subject to regulatory approvals, and both exchanges will work with stakeholders to ensure a smooth rollout.

ACHIEVEMENT SIGNALS STEADY PROGRESS IN PROJECT EXECUTION

CPSE capex hits 73.6% of FY26 target by December

PRASANTA SAHU
New Delhi, January 8

CAPITAL EXPENDITURE BY central public sector enterprises (CPSEs) and other state-run agencies like Indian Railways and the National Highways Authority of India reached ₹5.8 lakh crore during April-December, achieving 73.6% of the full-year target, signalling steady progress in project execution and fund deployment.

This performance marks a modest improvement over the corresponding period last year, when spending stood at ₹5.7 lakh crore, or 72.5% of the annual target in the year-ago period. The overall achievement is 73.6% of the annual target in the first nine months of FY26 compared with 72.5% of the relevant annual target in the year-ago period.

The average monthly capex is in the order of ₹64,000 crore, slightly below FY25's full-year monthly average of around ₹67,000 crore.

While CPSE and other government agencies' capex peaked in September this financial year with ₹1.13 lakh crore, in FY25 the strongest month was December with ₹1.29 lakh crore.

Meeting the full-year capex goal will require sustained

SUSTAINED FUND DEPLOYMENT

Monthwise investment trends
(₹ cr) ■ FY25 ■ FY26 ▲ Change (% , y-o-y)



acceleration in the remaining months of the current financial year. Indian Railways and NHAI remain the key drivers of public capital spending, accounting for an estimated ₹4.4 lakh crore, or 56% of the total FY26 target of ₹7.85 lakh crore for CPSEs and other central agencies. Largely funded through the Union Budget, the two entities' capital expenditures also constitute nearly 40% of the Centre's overall capex estimate for the year.

Petroleum sector enterprises, which typically rely on internal resources and borrowings, are projected to invest around ₹1.3 lakh crore in the current financial year. Sectors

such as power, coal and steel are also expected to maintain strong investment activity as capacity expansion and modernisation efforts continue.

In FY25, state-run entities had invested ₹8.1 lakh crore, exceeding the target by 3%. Given the progress so far, they are largely on track to meet the FY26 target, supporting the government's broader public capex-led growth strategy.

The robust public capex cycle is expected to generate strong multiplier effects across sectors, particularly boosting demand for steel, cement, machinery and construction services. The government monitors CPSE and other

organisations' capex achievements (with annual capex estimates of ₹100 crore or more) and other government organisations—namely Indian Railways, NHAI, Delhi Metro Rail Corporation, and Damodar Valley Corporation.

The Centre's Budget capex recorded a healthy rise of 28% on year during April-November of FY26, amounting to about 59% of the annual target as against 49% in the year-ago period. Given the upfroning seen in the first half of FY26, the Centre's capex needs to contract by about 14% on year during December-March to remain within the annual target of ₹11.2 lakh crore.



Trump clears Bill that will slap up to 500% tariffs on nations buying Russian oil

Suhasini Haidar
NEW DELHI

Doubling down on his pressure on India to stop importing oil from Russia, U.S. President Donald Trump has 'greenlit' a legislation that will empower him to levy up to 500% in tariffs on countries that buy oil or uranium from Russia, according to senior Senator Lindsey Graham.

Mr. Graham, a close associate of Mr. Trump, said the U.S. President on Wednesday has "greenlit" the Russia Sanctions Bill, which could be voted in Congress "as early as next week".

"This Bill would give President Trump tremendous leverage against countries like China, India, and Brazil to incentivise them to stop buying the cheap Russian oil that provides the financing for [Russian President Vladimir] Putin's bloodbath against Ukraine," Mr. Graham said.

The bipartisan Bill has thus far got 84 co-sponsors in the Senate (out of 100 members), and 151 co-sponsors in the House of Representatives, suggesting it will be passed smoothly once brought to a vote.

'Top priority'

The move came just ahead of the arrival of U.S. Ambassador-designate Sergio Gor to New Delhi, who had said that ensuring India ends its import of Russian oil is a "top priority".

Mr. Gor, who was confirmed and sworn in to the position months ago will begin his tenure as Ambassador to India and "Special

Tariff target

The Bill gives the U.S. President discretion to choose tariff figures over and above the 25% penalty tariffs already imposed on India

- The Bill, introduced in the Senate in April 2025, has enough co-sponsors from Republican and Democratic parties to suggest a smooth passage once brought to vote
- 84 co-sponsors in Senate out of a total of 100 members
- 151 co-sponsors in the House of Representatives

They [India] must stop buying Russian oil... The President has only imposed a 25% tariff [thus far]

SERGIO GOR
U.S. Ambassador-designate



Envoy to South and Central Asia" on Monday, and is expected to outline his mission with a public statement.

Earlier this week, Mr. Trump, who had jointly addressed the press along with Mr. Graham, announced they had a "great legislation coming", as Mr. Graham said the Bill would give the U.S. President discretion to choose the figure of the tariffs over and above 25% penalty tariffs already imposed on India.

As a result, Mr. Gor's first order of business in Delhi would likely be to push for a full stop to Indian oil imports from Russia, not just a reduction.

This week, Reliance announced that it has not received any cargo of Russian oil at its Jamnagar refinery through most of December, and does not expect any in January, indicating that it has stopped orders of the oil for now.

Indian PSUs increased their intake sharply in November 2025, but with Reliance stopping all such imports and Nayara Energy, the other big importer under sanctions from Western countries unable to import, it is unlikely that

India's Russian oil purchases can recover to previous levels.

In 2018, under similar pressure from the previous Trump administration, India had "zeroed out" its oil imports from Iran and Venezuela as well.

Meanwhile in Paris, Polish Foreign Minister Radoslaw Sikorski expressed "satisfaction" that India has reduced its oil imports from Russia, during a joint press appearance with External Affairs Minister S. Jaishankar and Foreign Ministers of France and Germany.

In September, during his Senate Foreign Relations Committee confirmation hearings, Mr. Gor said that Mr. Trump had been "crystal clear" on the issue of India's oil purchases.

"They [India] must stop buying Russian oil And I believe almost every single member of this committee has co-sponsored Senator Graham's legislation which has proposed a 500% tariff on secondary purchase and reselling of Russian oil. The President has only imposed a 25% tariff [thus far]," he added, referring to the Russia Sanctions Act.

BILL TITLED 'SANCTIONING RUSSIA ACT OF 2025'

India Faces Heat as Trump Okays 500% Tariff on Countries Buying Russian Oil

A version of the bill released in April 2025 has a provision for the President to 'waive the 500% tariffs for a period of up to 180 days with respect to a country, goods or service if he determines it is in the national interest of the United States'



Graham said Indian ambassador Vinay Kwatra had informed him about New Delhi reducing its purchases of Russian crude and asked him to convey to Trump to 'relieve the tariff' imposed on India

This bill would give President tremendous leverage against countries like China, India, Brazil to incentivise them to stop buying cheap Russian oil that provides financing for Putin's bloodbath against Ukraine: **Senator Graham**

Dipanjan Roy Chaudhury

New Delhi: India is once again facing the heat of a proposed US law that would seek to levy as much as 500% tariffs on countries for buying Russian oil, after US senator Lindsey Graham said President Donald Trump has "greenlit" the Russia Sanctions bill.

"This bill would give President Trump tremendous leverage against countries like China, India and Brazil to incentivise them to stop buying the cheap Russian oil that provides the financing for (Vladimir) Putin's

bloodbath against Ukraine," Graham, chairman of the Senate Budget Committee, said on Wednesday.

The bill, titled Sanctioning Russia Act of 2025, enables the US administration to impose tariffs and secondary sanctions on countries buying Russian oil, gas, and uranium, etc. "The President must increase the rate of duty on all goods and services imported from Russia into the United States to at least 500% relative to the value of such goods and services," according to the bill.

A version of the bill released in April 2025 has a provision for the President to "waive the 500% tariffs

for a period of up to 180 days with respect to a country, goods or service if he determines it is in the national interest of the United States."

President must increase the rate of duty on all goods and services imported from Russia into the United States to at least 500% relative to the value of such goods and services
ACCORDING TO BILL

On Monday, Graham said Indian Ambassador to the US Vinay Kwatra had informed him about New Delhi reducing its purchases of Russian crude and asked him to convey to Trump to "relieve the tariff" imposed on India.

The same day, Trump issued a fresh threat to India, saying Washington will raise tariffs on New Delhi if it continues importing Russian oil. He claimed that Prime Minister Narendra Modi "knew he was not happy" and New Delhi wanted to "make him happy". On Tuesday, Trump said he knew Modi was "not that happy" with him over the imposition of steep tariffs on India.

RIL to consider buying Venezuelan oil

REUTERS

New Delhi, 8 January

Reliance Industries Ltd (RIL), the operator of the world's largest refining complex, on Thursday said it would consider buying Venezuelan oil if permitted for sale to non-US buyers.

"We await clarity on access for Venezuelan oil by non-US buyers and will consider buying the oil in a compliant manner," a Reliance

Industries Spokesperson said in response to a *Reuters* email seeking comments.

Caracas and Washington have reached a deal this week to export up to \$2 billion

worth of Venezuelan crude, some 30-50 million barrels, to the United States after US forces captured President Nicolas Maduro on January 3.

Reliance stopped buying Venezuelan oil from March 2026 after the US announced 25 per cent tariff on nations buying crude from the South American nation. The conglomerate received its last parcel of Venezuelan oil in May. Reliance's two refineries in Gujarat state can process about 1.4 million barrels per day of crude oil. The complexity of those plants allows it to process cheaper and heavier crudes such as Merey from Venezuela.

A RIL SPOKESPERSON SAID THAT THE COMPANY AWAITED CLARITY ON ACCESS FOR VENEZUELAN OIL BY NON-US BUYERS AND WOULD CONSIDER BUYING THE OIL IN A COMPLIANT MANNER



Three trends that may shape India's energy play in 2026

Experts predict crude sourcing shift, more clean energy and growing private sector role in renewables and nuclear power

SUDHEER PAL SINGH
New Delhi, 8 January

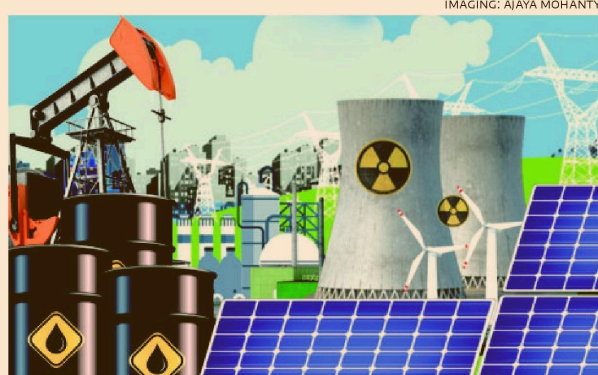
The development trajectory of the energy sector in India will be shaped by three key trends this year: The evolving nature of the oil import mix by sources and crude grades; the rising share of clean fuel in the energy mix; and the continued rise of private capital in capacity creation in crucial reform areas, including renewables, nuclear energy and power distribution.

India will continue to rely heavily on crude oil imports in 2026, meeting 85-90 per cent of its domestic requirement through overseas purchases. While West Asian nations have traditionally been India's primary suppliers of crude, import sources have shifted in recent years due to geopolitical disruptions and changing price dynamics. Following the Ukraine war, Russia emerged as India's largest supplier, thanks to its deep discounts. However, as these discounts have narrowed, and logistical

as well as geopolitical risks have increased, the lure of Russian crude has moderated, experts say.

"India's crude sourcing strategy in 2026 is being driven primarily by economic and energy-security considerations. Going into 2026, the country's crude

import basket is expected to rebalance. Imports from Saudi Arabia and the UAE, India's long-standing West Asian partners, are expected to rise, supported by term contracts, proximity, and supply reliability. In parallel, the United States is emerging as a fast-growing source of crude, reflecting both competitive pricing and deeper energy ties," said Vibhuti Garg, director for South Asia at the Institute for Energy Economics and Financial Analysis.



IMAGING: AJAYA MOHANTY

Big spender

India's crude oil import levels are mainly a function of demand growth, domestic discoveries, the pace of development of evacuation infrastructure, and the extent to which alternative fuels substitute conventional petroleum products. In 2026, in the absence of any major additions to domestic crude supply, and demand remaining robust on the back of sustained gross domestic product growth, a volume-led reduction in oil imports appears unlikely.

"Consequently, the trajectory of the oil import bill in 2026 will be influenced by currency dynamics. Exchange rate movements, in particular, will play a critical role. Recent volatility in the rupee underscores this sensitivity, and any strengthening of the rupee would directly reduce the import bill in rupee terms, even if crude import volumes remain unchanged," Sanjay Sah, partner, Deloitte India, said.

Over the longer term, however, many structural measures are expected to moderate the country's dependence on imported crude and contribute to a sustainable reduction in the oil import bill, he added. These include enhanced

exploration and production, expansion of compressed biogas, adoption of new and alternative fuels, coal gasification, accelerated deployment of renewables, and gradual development of a hydrogen ecosystem.

That India is a big oil importer is well known; in fact, barring the pandemic years, the volume of crude oil imports has consistently hovered above 220 million tonnes, with the last few years seeing a rise. According to Shyamasis Das, fellow at the Centre for Social and Economic Progress, this is unlikely to change in 2026 or, for that matter, over the next decade, and any short-term rise or fall in volume and sourcing strategy will largely depend on evolving geopolitics and the negotiated price of crude.

"Much of India's recent petroleum buying spree is to build the country's strategic reserves for hedging future supply disruptions and not just to meet current demand. Considering the current posturing of the US administration towards India and the bilateral trade deal at stake, one may predict that this year, particularly, India will likely lean towards buying more crude from the US or US-blessed markets. Will the import bill for India

Fuelling change

- Heavy reliance on crude oil imports to continue on high demand, low domestic output
- Crude oil import basket to rebalance in favour of West Asian sources
- Rapid growth in renewable energy set to continue, led by solar
- Utility-scale projects, rooftop solar set to maintain growth momentum
- Expect increased private capital flow in renewables, power distribution may witness some private investment

be the same is a million-dollar question. To find the answer, one can flip the question to ask whether the US crude price will be as cost competitive as Russian crude," Das said.

Green energy focus

With more than 50 per cent of installed power capacity currently coming from non-fossil fuel sources, India has already achieved its 2030 non-fossil capacity target five years ahead of schedule. This milestone reflects the rapid scale-up of renewable energy, particularly solar, over the past few years.

"That momentum is expected to continue through 2026, with solar remaining the dominant growth driver. Large, grid-scale utility projects will keep expanding, while the rooftop solar segment, especially in the residential sector, is witnessing a strong boom, supported by policy incentives, falling costs, and growing consumer awareness," Garg said.

She said that with the increasing penetration of renewables in the grid, the country's power system is entering a new phase where energy storage becomes critical. Until now, India has managed rising renewable generation with relatively limited storage, but a

higher share of variable solar and wind energy will require much greater flexibility to ensure grid stability. As a result, battery energy storage deployment is set to accelerate in 2026.

"While lithium-ion batteries will continue to dominate in the near term, India is also likely to see greater diversification in storage technologies. Emerging options such as sodium-ion batteries and flow batteries are gaining traction due to their potential cost advantages, improved safety, and suitability for long-duration storage. Together, the continued solar boom and rapid scale-up of storage will define the next phase of India's clean energy transition in 2026," Garg noted.

Other experts too agree that a large share of renewable energy capacity will be complemented by energy storage systems (ESS) – last year saw tendering of 102 gigawatt hours of ESS, and 2026 will likely see a much higher figure.

"However, the mood of the market will depend on the success rate of off-take agreement signing, which is a matter of concern as many winning developers are still waiting to close the deals. To put this into perspective, out of 33.7 GWh of auctioned ESS capacity, only 5.7 GWh was executed last year. Battery ESS tenders, in particular, saw very aggressive bidding from interested developers that drove down the battery energy storage system (BESS) discovered price," Das pointed out.

On the thermal or coal power side, data shows that its share in electricity generation, which stood at 73 per cent in the April–November 2024 period, fell to 69 per cent in April–November 2025. "On the capacity addition front as well, we have added 44.51 gigawatts (of renewables) in 11 months of calendar year 2025 (until November 2025), which is nearly double of what was added in the same period the previous year. With increased domestic manufacturing capabilities in the solar energy value chain, the pace of renewable energy capacity addition is set to see further acceleration in 2026 and the next few years," said Anujesh Dwivedi, partner at Deloitte India.

Private play

India's renewable energy growth story has largely been led by the private sector, especially in its early years when investments were both capital-intensive and perceived as high-risk. Garg pointed out that around 15 years ago, uncertainties around technology performance, offtake risk, and policy stability made large-scale deployment challenging, but private developers

stepped in despite these risks, and over time, supportive government policies enabled the sector to scale rapidly and attract lower-cost capital.

"In the power distribution segment, the experience has been different. Many state-owned distribution companies have struggled financially due to subsidised tariffs, cross-subsidisation, and free or low-cost power for agricultural and residential consumers, leading to persistent losses and efficiency challenges. Where distribution has been opened up to private participation, it has helped improve operational efficiency, reduce losses, strengthen billing and collection, and in some cases restore profitability," she said.

Electricity distribution in India remains predominantly state-owned, and any shift towards private participation is likely to be gradual and uneven across states. Experts believe that while selective privatisation or public-private models may expand in certain regions, the transition will not be as rapid or widespread as seen in newer segments such as RE, energy storage, or green hydrogen, where private capital and innovation are playing a far more dominant role.

Experts said the Electricity Act enacted in 2003 and the reforms that followed it have substantially transformed India's power sector. Private sector participation has seen a major thrust over the years, especially on the generation side. "While 33 per cent of India's thermal generation installed capacity is under private sector ownership as of November 2025, more than 94 per cent of renewable energy capacity, excluding hydro, is owned by the private sector, which clearly demonstrates the increasingly dominant role of the private sector in newer technologies," said Deloitte's Dwivedi.

He said the SHANTI (Sustainable Harnessing and Advancement of Nuclear Energy) Act, passed by Parliament last month, is likely to eventually bring in a similar shift in nuclear energy capacity addition in the longer run. The Act has opened up crucial areas of the nuclear energy sector for private participation. On the power distribution side, private sector participation has seen slow adoption in the country. But given that several state distribution companies (discoms) continue to face financial and operational challenges, there is a possibility that some of these governments may explore balance sheet restructuring and privatisation of discoms, according to Dwivedi.

EXPERTS BELIEVE ELECTRICITY ACT ENACTED IN 2003 AND THE REFORMS THAT FOLLOWED IT HAVE SUBSTANTIALLY TRANSFORMED THE POWER SECTOR IN INDIA

TRUMP APPROVES PROPOSAL TO IMPOSE 500% DUTY ON BUYERS OF RUSSIAN OIL

New Tariff Threat More of a Pressure Tactic: Oil Industry

Aimed at squeezing India in trade talks, push Russia towards settlement, say execs

Sanjeev Choudhary

New Delhi: US President Donald Trump's backing of a sanctions bill proposing a punitive 500% tariff on buyers of Russian oil is being viewed by Indian oil industry executives as a pressure tactic rather than an intent to enforce it, aimed at squeezing India in trade negotiations while nudging Moscow towards a peace settlement.

US senator Lindsey Graham said on Wednesday that Trump has "greenlit" the legislation, which, if cleared by Congress, would empower the president to impose sweeping sanctions on buyers of Russian fuel. "I look forward to a strong bipartisan vote, hopefully as early as next week," Graham wrote on X after meeting Trump, injecting urgency into a bill that had been stalled for months as the president sought changes to give him greater flexibility over the sanctions package.

Indian industry executives said Trump's recent actions in Venezuela, along with the imposition of a 50% tariff on Indian goods last year, have lent credibility to such threats. Even so, they expect the proposed 500% secondary tariff to be wielded primarily as le-

verage rather than actually imposed.

If the low-probability scenario of a 500% tariff were to materialise, however, it could severely disrupt Indian exports to the US and trigger significant job losses, executives warned. Until recently, even a 50% tariff had been unimaginable for India. While exporters have so far dealt with higher tariffs with limited damage, the room to manoeuvre is narrowing.

India has already sharply reduced imports of Russian crude oil following US sanctions on Rosneft and Lukoil, Moscow's two largest exporters. Imports are expected to fall further in January after Reliance Industries said it does not anticipate receiving any Russian cargoes this month. Indian refiners—except Rosneft-backed Na-

yara Energy—are now sourcing Russian oil only from non-sanctioned entities.

Trump's endorsement of the bill, coupled with his recent public comments on India, signals that Washington is intensifying pressure to extract more favourable trade terms, executives said. Speaking aboard Air Force One on Sunday with Graham by his side, Trump said Prime Minister Narendra Modi "knew he was not happy" and that New Delhi wanted to "make him happy" by cutting Russian oil purchases. "We could raise tariffs on India if they don't help on the Russian oil issue," Trump said.

At the same interaction, Graham pointed out that India's ambassador to the US had previously highlighted declining Russian oil flows to India during discussions with him. Around the time Trump imposed punitive tariffs on India last year, White House trade adviser Peter Navarro had also repeatedly criticised New Delhi, portraying Russian oil purchases as profiteering.

Until the final hours before an additional 25% punitive tariff on India for buying Russian oil took effect at the end of August, Indian government officials and refinery executives had hoped Trump would back down or defer the levy.



भारत पर 500% शुल्क का जोखिम!

रूस से तेल खरीदने वालों पर 'दंड' लगाने वाले विधेयक को ट्रंप का समर्थन

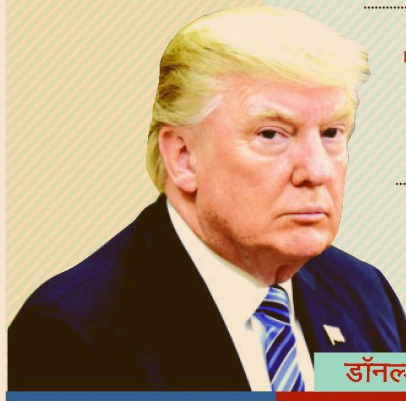
श्रेया नंदी
नई दिल्ली, 8 जनवरी

भारत को रूस से तेल खरीदने की वजह से अमेरिका के द्वितीयक प्रतिबंधों का सामना करना पड़ सकता है। इसमें रूस से तेल की खरीद पर 500 फीसदी तक का दंडात्मक शुल्क भी शामिल है। अमेरिकी राष्ट्रपति डॉनल्ड ट्रंप ने रूस के साथ व्यापार करने वाले देशों को 'दंड' देने के उद्देश्य से इस तरह के एक विधेयक का समर्थन किया है।

अमेरिकी सीनेटर लिंडसे ग्राहम ने गुरुवार को कहा कि राष्ट्रपति ट्रंप ने द्विदलीय रूस प्रतिबंध विधेयक को 'हरी झंडी' दे दी है जिसका उद्देश्य रूस के साथ व्यापार करने वाले देशों को निशाना बनाना है। प्रस्तावित उपाय 'सैंक्शनिंग रशिया ऐक्ट 2025' का हिस्सा है। यदि इस विधेयक को मंजूरी मिलती है तो इसके बाद बना कानून मामलों को जटिल बना सकता है और भारत तथा अमेरिका के बीच नौ महीनों से चल रहे व्यापार समझौते की संभावनाओं को खतरे में डाल सकता है।

ग्राहम ने एक बयान में कहा, 'यह विधेयक राष्ट्रपति ट्रंप को उन देशों को दंडित करने की अनुमति देगा जो सस्ते रूसी तेल खरीदकर रूस के राष्ट्रपति व्लादीमिर पुतिन के युद्ध मशीन को बढ़ावा दे रहे हैं। यह विधेयक ट्रंप को

शुल्क की धमकी



■ ट्रंप ने रूस प्रतिबंध विधेयक को हरी झंडी दे दी है जिसका उद्देश्य रूस के साथ व्यापार करने वाले देशों को निशाना बनाना है

■ चीन, भारत और ब्राजील जैसे देशों पर दबाव बनाने के लिए अमेरिका ला रहा यह कानून

■ दिसंबर में रूस से भारत की तेल खरीद में आई है करीब 38 फीसदी की कमी

डॉनल्ड ट्रंप राष्ट्रपति, अमेरिका

चीन, भारत और ब्राजील जैसे देशों पर जबरदस्त दबाव बनाने में सक्षम करेगा और उन्हें सस्ता रूसी तेल खरीदना बंद करने के लिए प्रोत्साहित करेगा।

विधेयक के अनुसार, अमेरिकी राष्ट्रपति को रूसी यूरेनियम और पेट्रोलियम उत्पादों की खरीद में जानबूझकर शामिल होने वाले देशों की वस्तुओं एवं सेवाओं के आयात पर अमेरिका में शुल्क बढ़ाकर 500 फीसदी तक करना चाहिए।

अमेरिका ने पहले ही अगस्त से कई

भारतीय उत्पादों पर 50 फीसदी का भारी शुल्क लगाया हुआ है, जिसमें 25 फीसदी शुल्क रूस से तेल खरीदने से जुड़ा दंड है।

वाणिज्य मंत्रालय के पूर्व अधिकारी और ग्लोबल ट्रेड रिसर्च इनिशिएटिव के संस्थापक अजय श्रीवास्तव ने कहा कि 500 फीसदी शुल्क से अमेरिका में भारत का सामान और सेवा निर्यात असल में बंद हो जाएगा, जो वर्तमान में सालाना 120 अरब डॉलर से ज्यादा है।

उन्होंने कहा, 'अमेरिका के सीमा

शुल्क अधिकारी सामान पर शुल्क लगा सकते हैं लेकिन सेवाओं पर शुल्क लगाने का कोई कानूनी तरीका नहीं है। इसलिए भारतीय सेवाओं पर निर्यात शुल्क लगाने का मतलब अमेरिकी फर्मों से कर वसूलना होगा।'

आनंद राठी ग्लोबल फाइनेंस में ट्रेजरी प्रमुख हरसिमरन साहनी ने कहा कि प्रस्तावित विधेयक का असर व्यापार में रुकावटों से आगे बढ़कर भारत के लिए वृहद अर्थव्यवस्था तक बढ़ सकता है।

चीन रूसी तेल का सबसे बड़ा खरीदार है और पिछले तीन वर्षों में भारत धीरे-धीरे रूसी तेल का दूसरा सबसे बड़ा खरीदार बनकर उभरा है। ट्रंप का मानना है कि रूसी तेल से मिलने वाला धन रूस-यूक्रेन संघर्ष को बढ़ावा दे रहा है। भारत उन कुछ देशों में से एक है जिन्हें अमेरिका से इस तरह के भारी शुल्क का सामना करना पड़ सकता है।

मार्च 2025 से भारत और अमेरिका व्यापक द्विपक्षीय व्यापार समझौते पर बातचीत कर रहे हैं मगर अभी इसे साकार होने में समय लगेगा। इस बीच दोनों पक्ष ढांचागत व्यापार समझौता पर बातचीत कर रहे हैं और इसके अमल में आने से भारतीय निर्यातकों पर 50 फीसदी अमेरिकी शुल्क का बोझ कम हो सकता है। दोनों पक्षों के बीच आधा दर्जन से अधिक दौर की वार्ता के बावजूद बात नहीं बन पाई है।

वेनेजुएला से तेल खरीद पर विचार करेगी रिलायंस

दुनिया के सबसे बड़े रिफाइनिंग परिसर का संचालन करने वाली भारत की रिलायंस इंडस्ट्रीज लिमिटेड (आरआईएल) ने गुरुवार को कहा कि यदि गैर-अमेरिकी खरीदारों को बिक्री की अनुमति दी जाती है तो वह वेनेजुएला का तेल खरीदने पर विचार करेगी। रॉयटर्स के ईमेल के जवाब में टिप्पणी करते हुए रिलायंस इंडस्ट्रीज के एक अधिकारी ने कहा, 'हम गैर-अमेरिकी खरीदारों द्वारा वेनेजुएला के तेल तक पहुंच पर स्पष्टता का इंतजार कर रहे हैं और अनुपालन के साथ तेल खरीदने पर विचार करेंगे।' कराकास और वाशिंगटन इस सप्ताह वेनेजुएला के कच्चे तेल के 2 अरब डॉलर तक के निर्यात के लिए एक समझौते पर पहुंचे हैं। अमेरिकी सेना द्वारा 3 जनवरी को राष्ट्रपति निकोलस मादुरो को पकड़ने के बाद लगभग 3-5 करोड़ बैरल तेल वेनेजुएला से अमेरिका को निर्यात किया जाएगा। अमेरिका द्वारा दक्षिण अमेरिकी राष्ट्र से कच्चा तेल खरीदने वाले देशों पर 25 फीसदी टैरिफ की घोषणा के बाद रिलायंस ने मार्च 2026 से वेनेजुएला का तेल खरीदना बंद कर दिया था। रॉयटर्स

एनएसई, आईजीएक्स के बीच नैचुरल गैस फ्यूचर कॉन्ट्रैक्ट पर बात

नैशनल स्टॉक एक्सचेंज (एनएसई), इंडियन गैस एक्सचेंज (आईजीएक्स) के साथ मिलकर प्राकृतिक गैस वायदा अनुबंध विकसित करने के लिए बातचीत कर रहा है। यह कदम देश के गैस ट्रेडिंग और जोखिम प्रबंधन परिदृश्य को और अधिक गहराई प्रदान कर सकता है।

प्रस्तावित अनुबंध से गैस उत्पादकों, शहरी वितरण कंपनियों, बिजली उत्पादकों, उर्वरक निर्माताओं, औद्योगिक उपभोक्ताओं और वित्तीय प्रतिभागियों को कीमत अस्थिरता के खिलाफ हेजिंग के अवसर मिलने और उससे लाभ होने की उम्मीद है। एनएसई के चीफ बिजनेस डेवलपमेंट ऑफिसर श्रीराम कृष्णन ने कहा, प्राकृतिक गैस भारत के ऊर्जा मिश्रण के लिए एक महत्वपूर्ण संक्रमणकालीन ईंधन के रूप में उभर रही है और एक घरेलू वायदा अनुबंध मूल्य पारदर्शिता को बढ़ाएगा, जोखिम प्रबंधन क्षमताओं में सुधार करेगा और भारतीय बाजार के मूलभूत सिद्धांतों के अनुरूप एक विश्वसनीय गैस मूल्य बेंचमार्क के विकास का समर्थन करेगा।

रूसी तेल खरीदारों के खिलाफ विधेयक भारत पर 500 फीसद ट्रंप शुल्क का खतरा

जनसत्ता ब्यूरो
नई दिल्ली, 8 जनवरी।

अमेरिका के राष्ट्रपति डोनाल्ड ट्रंप ने बुधवार को उस विधेयक को अपनी मंजूरी दी है, जिसके तहत रूस से तेल खरीदने वाले देशों पर 500 प्रतिशत तक का शुल्क लगाया जा सकता है। इस विधेयक पर अगले सप्ताह अमेरिकी संसद में मतदान होगा। अमेरिकी प्रशासन के इस इस कदम से रूस से तेल खरीदने वाले भारत व चीन सीधे तौर पर प्रभावित होंगे। इस विधेयक में अमेरिका को सस्ते रूसी तेल के नाम पर भारत पर 500 प्रतिशत तक शुल्क आवद करने का अधिकार देने का प्रावधान है।

ट्रंप ने भारत पर पहले ही 50 फीसद शुल्क लगा रखा है, जिसमें रूसी तेल की खरीद पर 25 फीसद शुल्क भी शामिल है। अमेरिकी एलान का भारतीय शेयर बाजार पर नकारात्मक असर पड़ा और बीएसई सूचकांक 780 अंक और एनएसई सूचकांक 264 अंक लुढ़क गया।

अमेरिकी सीनेटर लिंडसे ग्राहम ने बुधवार को कहा कि यह विधेयक चीन, भारत और ब्राजील जैसे देशों के खिलाफ वाइट हाउस को बेहद मजबूत दबाव बनाने का साधन प्रदान करेगा, ताकि उन्हें रूस से सस्ता तेल खरीदना बंद करने के लिए प्रेरित किया जा सके।

ग्राहम ने 'एक्स' पर एक पोस्ट में कहा, 'आज राष्ट्रपति ट्रंप के साथ विभिन्न मुद्दों पर बेहद सार्थक बैठक के बाद उन्होंने उस द्वितीय रूस प्रतिबंध विधेयक को हरी झंडी दे दी है, जिस पर मैं कई महीनों से सीनेटर रिचर्ड ब्लूमथल और अन्य के साथ काम कर रहा हूँ।' उन्होंने कहा, 'यह सही

चीन और ब्राजील
भी हैं निशाने पर



ट्रंप ने भारत पर पहले ही 50 फीसद शुल्क लगा रखा है, जिसमें रूसी तेल की खरीद पर 25 फीसद शुल्क भी शामिल है। अमेरिकी एलान का भारतीय शेयर बाजार पर नकारात्मक असर पड़ा और बीएसई सूचकांक 780 अंक और एनएसई सूचकांक 264 अंक लुढ़क गया।

समय पर आया है, क्योंकि यूक्रेन शांति के लिए रियायतें दे रहा है, जबकि पुतिन केवल बयानबाजी कर रहे हैं और निर्दोष लोगों की हत्या जारी है। यह विधेयक राष्ट्रपति ट्रंप को उन देशों को दंडित करने की अनुमति देगा, जो सस्ता रूसी तेल खरीदकर पुतिन को युद्ध मशीन को ईंधन दे रहे हैं।'

ग्राहम ने कहा कि यह विधेयक राष्ट्रपति ट्रंप को चीन, भारत और ब्राजील जैसे देशों पर ज़बरदस्त दबाव बनाने

बाकी पेज 8 पर

भारत पर 500 फीसद ट्रंप शुल्क का खतरा

का अधिकार देगा। उन्होंने उम्मीद जताई कि इस विधेयक पर मजबूत द्विदलीय समर्थन मिलेगा और इसे संभवतः अगले सप्ताह की शुरुआत में मतदान के लिए लाया जा सकता है। ट्रंप ने भारत पर 50 प्रतिशत तक शुल्क लगाया है, जो दुनिया में सबसे अधिक शुल्क वाले देशों में शामिल है। इनमें रूस से ऊर्जा खरीदने पर लगाया गया 25 प्रतिशत शुल्क भी शामिल है। ग्राहम और सीनेटर रिचर्ड ब्लूमैथल ने 'सैंक्शनिंग रशिया एक्ट, 2025' पेश किया है, जिसके तहत उन देशों पर द्वितीयक शुल्क और प्रतिबंध लगाए जाएंगे, जो यूक्रेन में पुतिन के क्रूर युद्ध को वित्त पोषित करना जारी रखते हैं। इस विधेयक में रूसी तेल की द्वितीयक खरीद और पुनर्विक्रय पर 500 प्रतिशत शुल्क लगाने का प्रस्ताव है, जिसे सीनेट की विदेश संबंध समिति के लगभग सभी सदस्यों का सह-प्रायोजन प्राप्त है। इस सप्ताह की शुरुआत में ग्राहम ने कहा था कि अमेरिका में भारत के राजदूत विनय कृष्ण ने उन्हें नई दिल्ली द्वारा रूसी तेल की खरीद कम किए जाने की जानकारी दी है और उनसे राष्ट्रपति ट्रंप से भारत पर लगाए गए शुल्क में राहत देने का अनुरोध करने को कहा है।

ग्राहम ने कहा, 'करीब एक महीने पहले मैं भारतीय राजदूत के घर गया था और वह लगातार इस बारे में बात कर रहे थे कि भारत अब कम रूसी तेल खरीद रहा है। उन्होंने मुझसे कहा था कि क्या आप राष्ट्रपति से शुल्क में राहत देने के लिए कहेंगे?' गत रविवार को 'एयर फोर्स वन' में ट्रंप के साथ यात्रा के दौरान ग्राहम अपने शुल्क विधेयक पर बात कर रहे थे। ट्रंप ने कहा कि प्रतिबंध रूस को गंभीर रूप से नुकसान पहुंचा रहे हैं और इस संदर्भ में भारत का भी उल्लेख किया। पिछले महीने अमेरिका में भारत के राजदूत विनय कृष्ण ने वाशिंगटन डीसी स्थित भारत भवन, जो भारत के राजदूत का आधिकारिक आवास है, में ग्राहम, ब्लूमैथल, शेल्डन व्हाइटहाउस, पीटर वेल्च, डैन सुलिवन और मार्क वेपन मुलिन समेत कई अमेरिकी सीनेटरों की मेजबानी की थी। कृष्ण ने 'एक्स' पर कहा था, 'ऊर्जा और रक्षा सहयोग से लेकर व्यापार और महत्वपूर्ण वैश्विक घटनाक्रम और भारत-अमेरिका साझेदारी पर सार्थक चर्चा हुई। भारत-अमेरिका संबंधों को और मजबूत करने के वास्ते उनके समर्थन के लिए आभार।'।

ट्रंप की सख्ती के बीच वेनेजुएला से तेल खरीद की तैयारी में रिलायंस

नई दिल्ली। दुनिया के सबसे बड़े रिफाइनिंग कॉम्प्लेक्स का संचालन करने वाली रिलायंस इंडस्ट्रीज वेनेजुएला से तेल की खरीद कर सकती है। कंपनी ने कहा, अगर गैर-अमेरिकी खरीदारों को वेनेजुएला का तेल बेचने की अनुमति मिलती है तो वह वेनेजुएला से तेल खरीदने पर विचार करेंगी।

रिलायंस इंडस्ट्रीज के प्रवक्ता ने कहा, हम गैर-अमेरिकी खरीदारों द्वारा वेनेजुएला के तेल की उपलब्धता पर स्पष्टता की प्रतीक्षा कर रहे हैं। नियमों का अनुपालन करते हुए तेल खरीदने पर विचार करेंगे। यह बयान वेनेजुएला से जुड़े ऊर्जा व्यापार पर वैश्विक स्तर पर चल रही चर्चाओं के बीच आया है, जहां रिफाइनर नियामक स्वीकृतियों और अंतरराष्ट्रीय प्रतिबंधों के ढांचे के आधार पर आपूर्ति विकल्पों का

कंपनी के प्रवक्ता ने कहा, तेल की उपलब्धता पर स्पष्टता की कर रहे प्रतीक्षा

आकलन कर रहे हैं। यह घटनाक्रम तब सामने आया है जब अमेरिका ने वैश्विक बाजार में वेनेजुएला के तेल का विपणन शुरू किया है। उसने अनिश्चित काल के लिए वेनेजुएला के तेल की बिक्री पर नियंत्रण स्थापित किया है। इसी बीच, शेवरॉन जैसी वैश्विक तेल कंपनियां वेनेजुएला के तेल की खरीद बिक्री के लाइसेंस के लिए अमेरिकी सरकार से बातचीत कर रही हैं।

निकोलस मादुरो की गिरफ्तारी के बाद काराकास और वाशिंगटन ने इस सप्ताह अमेरिका को 2 अरब डॉलर तक मूल्य का वेनेजुएला कूड निर्यात करने का समझौता किया है। एजेंसी

जब्त रूसी तेल टैंकर में 3 भारतीय भी

US को UK का सपोर्ट, रूस ने कहा- इंटरनैशनल कानूनों का पालन हो

■ पीटीआई, लंदन/मॉस्को

अमेरिका ने नाव अटलांटिक में जिस रूसी तेल टैंकर को जप्त किया उसके क्रू में तीन भारतीय नागरिक भी शामिल हैं। टैंकर पर कुल 28 लोग थे, जिनमें 17 यूक्रेनी, 6 जर्मनियाई, 3 भारतीय और 2 रूसी नागरिक शामिल थे। रूसी विदेश मंत्रालय ने अमेरिका की इस कार्रवाई को कड़ी निंदा की है। कहा कि अमेरिका को अंतरराष्ट्रीय समुद्री कानूनों का पालन करना चाहिए। मंत्रालय ने जोर देकर कहा कि टैंकर और अन्य वैध जहाजों पर अमेरिका की कार्रवाई अवैध है।

तेल टैंकर को जप्त करने की अमेरिकी कार्रवाई में ब्रिटेन की सशस्त्र सेनाओं ने अहम सपोर्ट दिया है। इस संयुक्त अभियान के बाद ब्रिटिश प्रधानमंत्री कीर स्टार्मर और अमेरिकी राष्ट्रपति डॉनल्ड ट्रंप के बीच सीधी बातचीत हुई, जिसमें प्रतिबंधों से बचने की कोशिशों पर नकेल बसने, यूक्रेन में हालांति हालात और वेनेजुएला में अमेरिकी आप्रेशन पर चर्चा की गई।

बयान के मुताबिक, बातचीत में दोनों नेताओं ने 'बेला 1' नाम के तेल टैंकर को रोके जाने की कार्रवाई को साझा रणनीति का हिस्सा बताया। इस टैंकर को उत्तरी अटलांटिक में अमेरिकी कोस्ट गार्ड ने रोका था। ब्रिटेन के रक्षा मंत्रालय ने बताया कि अमेरिका के अनुरोध पर रॉयल एयर फ़ोर्स (RAF) के सर्विलेन्स विमान और रॉयल नेवी का सपोर्ट शिप 'आरएनए टाइडफोर्स' तैनात किया गया।

ब्रिटेन के रक्षा मंत्री जॉन हीली ने कहा कि यह कार्रवाई पहले से तय योजना के तहत की गई और पूरी तरह अंतरराष्ट्रीय कानून के अनुरूप है। उन्होंने दोहराया कि अमेरिका और ब्रिटेन के बीच रक्षा और सुरक्षा सहयोग दुनिया में सबसे गहरा है। हीली के मुताबिक, ब्रिटिश सशस्त्र बलों ने इस आप्रेशन में उच्च स्तर की पेशेवर दक्षता और समन्वय का प्रदर्शन किया।

यह टैंकर पहले 'मैरिनेर' के नाम से जाना जाता था और अमेरिकी प्रतिबंधों के तहत था। अधिकारियों के अनुसार, इसे वेनेजुएला से जुड़ा माना जाता है और यह रूस की ओर जा रहा था। आरोप है कि जहाज ने समुद्र में अपनी पहचान छिपाने के लिए झूठा झंडा लगाया।

रक्षा मंत्री ने इस जहाज को रूस-ईरान से जुड़े उस नेटवर्क का हिस्सा बताया, जो प्रतिबंधों से बचकर तेल की आवाजाही करता है। हीली ने कहा कि यह जहाज अवैध गतिविधियों, अंतरराष्ट्रीय आतंकवाद और संगठित अपराध से जुड़ा रहा है।



□ 'बेला 1' नाम के तेल टैंकर को उत्तरी अटलांटिक में अमेरिकी कोस्ट गार्ड ने रोका था

□ दोनों नेताओं ने तेल टैंकर को रोके जाने की कार्रवाई को साझा रणनीति का हिस्सा बताया

ग्रीनलैंड को लेकर होगी बैठक

अमेरिका के विदेश सचिव मार्को रुबियो अगले सप्ताह डेनमार्क के अधिकारियों से ग्रीनलैंड को लेकर बैठक करेंगे। यह मीटिंग डेनमार्क और ग्रीनलैंड की पहल पर हो रही है, ताकि अमेरिका की रणनीतिक रुचि और आर्कटिक क्षेत्र में सुरक्षा मुद्दों पर बातचीत हो सके। रुबियो ने कहा कि राष्ट्रपति ट्रंप लंबे समय से ग्रीनलैंड पर

विचार कर रहे हैं, हालांकि इसका मतलब सैन्य हस्तक्षेप नहीं है। डेनमार्क और ग्रीनलैंड के अधिकारी बैठक में शामिल होंगे और इसे आवश्यक संवाद बताया गया है। यह बैठक नाटो और यूरोपीय सहयोगियों की निगाह में भी महत्वपूर्ण मानी जा रही है, क्योंकि ग्रीनलैंड पर अमेरिकी रुचि आर्कटिक रणनीति में बड़ा कदम साबित हो सकती है।



अमेरिका बोला- वेनेजुएला के तेल को अनिश्चितकाल के लिए नियंत्रित करेंगे

■ एएफपी, वाशिंगटन

अमेरिका ने वेनेजुएला के पूर्व राष्ट्रपति निकोलस मादुरो के सत्ता से हटने के बाद देश के तेल संसाधनों को लेकर एक नई रणनीति सार्वजनिक की है। अमेरिकी ऊर्जा विभाग ने एक फैक्ट शीट जारी कर बताया कि वेनेजुएला के कच्चे तेल और तेल उत्पादों की बिक्री के लिए प्रतिबंधों में आंशिक ढील दी जा रही है। अमेरिकी ऊर्जा सचिव क्रिस साइट ने साफ किया कि वेनेजुएला के तेल की बिक्री पर अमेरिका का नियंत्रण अनिश्चितकाल तक रहेगा। यह घोषणा ऐसे समय पर हुई है जब अमेरिका ने हाल ही में मादुरो को हिरासत में लेकर न्यूयॉर्क पहुंचाया है, जबकि वेनेजुएला



में अंतरिम नेतृत्व के तौर पर उप-राष्ट्रपति डेल्फो रोड्रिगेज और उनके सहयोगी सत्ता संभाल रहे हैं। अमेरिकी राष्ट्रपति ट्रंप ने दावा किया है कि अंतरिम नेतृत्व अमेरिका द्वारा प्रबंधित 30 से 50 मिलियन बैरल कच्चे तेल की बिक्री पर सहमत हो गया है।

रूस-चीन के लिए खुले हैं दरवाजे: वेनेजुएला

वेनेजुएला की अंतरिम राष्ट्रपति डेल्फो रोड्रिगेज ने अमेरिकी राष्ट्रपति ट्रंप पर देश के तेल संसाधनों पर नियंत्रण की कोशिश करने का आरोप लगाया है। कहा कि ट्रंप द्वारा लगाए गए नए और लोकतांत्रिक से जुड़े आरोप असत्य हैं। उनका असली उद्देश्य वेनेजुएला के तेल पर कब्जा करना है। उन्होंने 'ऊर्जा लातक' शब्द का उपयोग करते हुए अमेरिका की रणनीति की निंदा की। वेनेजुएला रूस और चीन जैसे देशों के साथ ऊर्जा साझेदारी के लिए खुले हैं, जहां सभी पक्षों को लाभ मिले।

अमेरिका इंटरनैशनल सोलर अलायंस से बाहर हुआ, ग्लोबल कोशिशों पर असर

■ NBT रिपोर्ट, नई दिल्ली

अमेरिका ने 60 से अधिक वैश्विक संस्थाओं और निकायों से अपनी भागीदारी समाप्त करने का ऐलान किया, जिनमें भारत-फ्रांस की साझा पहल इंटरनैशनल सोलर अलायंस (ISA) भी शामिल है, जिसे अमेरिका-हितों के खिलाफ बताया है। इस संगठन के डायरेक्टर जनरल आशोष खन्ना हैं।

इंटरनैशनल सोलर एनर्जी क्या है? भारत और फ्रांस की साझा पहल पर अस्तित्व में आया इंटरनैशनल सोलर अलायंस (ISA) आज दुनिया में सौर ऊर्जा को बढ़ावा देने वाला एक अहम अंतर-सरकारी संगठन बन चुका है।



करीब एक दशक पहले भारत परिकल्पना सामने आया यह गठबंधन संधि-आधारित है और इसका मुख्य उद्देश्य सौर ऊर्जा के उपयोग को वैश्विक स्तर पर प्रोत्साहित करना है, ताकि स्वच्छ, सस्ती और टिकाऊ ऊर्जा सभी तक पहुंच सके।

भारत सरकार के सूत्रों ने कहा है कि सरकार ने मीडिया रिपोर्टों को देखा है। ISA सदस्य देशों के साथ काम करता रहेगा।

इंटरनैशनल सोलर अलायंस की पहली घोषणा वर्ष 2015 में पेरिस में आयोजित जलवायु सम्मेलन COP21 के दौरान की गई थी। भारत के पीएम नरेंद्र मोदी और उस समय फ्रांस के राष्ट्रपति फ्रांसिस ओलंद ने मिलकर इस पहल का ऐलान किया था।

क्या है ISA और कैसे करता है काम?

सोलर एनर्जी को लेकर एकीकृत प्लेटफॉर्म

इंटरनैशनल सोलर अलायंस सोलर एनर्जी के लिए एकीकृत वैश्विक प्लेटफॉर्म के रूप में काम करता है। इसकी वेबसाइट के अनुसार, यह अपने एनालिटिक्स और एडवोकेसी के जरिए सौर ऊर्जा से जुड़ी अनुकूल नीतियों को बढ़ावा देता है।

ट्रंप के फैसले से क्या फर्क पड़ेगा?

2022 से 2025 के बीच अमेरिका से ISA को आर्थिक योगदान मिला। अमेरिका के बाहर होने से जलवायु परिवर्तन और ग्रीन एनर्जी के वैश्विक प्रयासों को यह एक राजनीतिक और कूटनीतिक झटका जरूर माना जाएगा।

डिप्लोमेसी का अहम अंग कैसे?

इंटरनैशनल सोलर अलायंस भारत की उस कूटनीतिक रणनीति का अहम हिस्सा है, जिसके जरिए वह ग्लोबल साउथ के मुद्दों को अंतरराष्ट्रीय मंच पर प्रमुखता से उठाता रहा है।

बदल रहा जमाना • ग्लोबल कंपनियों को बदलनी पड़ी रणनीति भविष्य ईवी का; चार्जिंग स्टेशन, रिटेल स्टोर खोलने लगीं तेल-गैस कंपनियां

बिजनेस संवाददाता | नई दिल्ली

इलेक्ट्रिक वाहन यानी ईवी तेजी से अपनाए जाने के चलते दुनियाभर की तेल-गैस कंपनियों पर परंपरागत कारोबार से आगे बढ़ने का दबाव बढ़ता जा रहा है। गुरुवार को जारी ग्लोबल डाटा की रिपोर्ट 'इलेक्ट्रिक व्हीकल्स इन ऑयल एंड गैस' के अनुसार, तेल-गैस कंपनियों को संभावित नुकसान से बचने के लिए अपने मॉडलों में विविधता लानी पड़ रही है। मसलन शेल, बीपी, टोटल एनर्जीज जैसी यूरोपीय कंपनियां ईवी चार्जिंग इंफ्रा में निवेश कर रही हैं, ताकि भविष्य में आय घटने से बचा जा सके। भारत में रिलायंस भी रिटेल, टेलीकॉम जैसे सेक्टरों में उतर चुकी है। कुछ उदाहरण देखें...

ईवी के विस्तार से तेल की मांग में कमी आ सकती है...

जैसे-जैसे ईवी तकनीक में सुधार और चार्जिंग इंफ्रास्ट्रक्चर का विस्तार होगा, पारंपरिक तेल की मांग में कमी आ सकती है। आने वाले दशकों में इसका डाउनस्ट्रीम क्षेत्र पर व्यापक प्रभाव पड़ सकता है, जिससे रिफाइन प्रोडक्ट की मांग के पैटर्न में महत्वपूर्ण बदलाव आ सकते हैं।

—रवींद्र पुराणिक, ऑयल एंड गैस एनालिस्ट, ग्लोबल डेटा

बीपी: चार्जमास्टर और एम्पलाई पावर का अधिग्रहण। करीब 39,000 ईवी चार्जिंग पॉइंट, 2030 तक बढ़ाकर 1 लाख करने का लक्ष्य।
शेल: न्यूमोशन, ग्रीनलॉट्स और यूबिट्रिस्टो का अधिग्रहण। 75,000 चार्जिंग पॉइंट, 2030 तक इसे 2.5 लाख तक ले जाने की योजना।
ईएनआई: बीई पावर का अधिग्रहण। 22,000 चार्जिंग पॉइंट, 2030 तक इन्हें 40,000 करने का लक्ष्य।

रेपसॉल: स्पेन की ईवी चार्जिंग कंपनी आईविल का अधिग्रहण। करीब 1,800 चार्जिंग पॉइंट।
टोटल एनर्जीज: ब्लू पॉइंट लंदन, पिटपॉइंट, जी2मोबिलिटी, डिजिटल एनर्जी सॉल्यूशन और ब्लू एसजी जैसे कई अधिग्रहण। करीब 70,000 चार्जिंग पॉइंट, इस साल 1.5 लाख करने का लक्ष्य।
वाइना पेट्रोकेमिकल कॉर्प: 8,600 चार्जिंग पॉइंट, 10,000 का लक्ष्य।

ट्रेड वॉर • रूस पर प्रतिबंध वाला बिल मंजूर, संसद में रखा जाएगा

भारत पर अब 500% टैरिफ लगा सकते हैं ट्रम्प... वजह- रूसी तेल

टैरिफ पर अमेरिकी सुप्रीम कोर्ट का फैसला आज...

भारत न्यूज़ | वॉशिंगटन/नई दिल्ली



डोनाल्ड ट्रम्प अमेरिकी राष्ट्रपति बनने के लगभग एक साल में भी यूक्रेन युद्ध नहीं रुकवा पाने से बौखला गए हैं। ट्रम्प ने अब रूस पर प्रतिबंधों वाले बिल को मंजूरी दी है। इसके तहत रूस से कच्चा तेल (क्रूड ऑयल) खरीदने वाले देशों पर 500% टैरिफ के कड़े प्रावधान हैं। सीनेटर लिंडसे ग्रहम ने बताया कि टैरिफ से रूसी राष्ट्रपति पुतिन की वॉर मशीन पर लगाम लगेगी। उन्होंने कहा, इस बिल से सस्ता रूसी तेल खरीदने वाले देशों जैसे भारत, चीन और ब्राजील के खिलाफ ट्रम्प को टैरिफ का बड़ा हथियार मिलेगा।

ट्रम्प की मंजूरी के बाद अब ये बिल अगले सप्ताह अमेरिकी संसद में पेश होगा। सीनेट के 100 में से 85 सेंसेट बिल के को-स्पॉन्सर हैं। इसे पास होने के लिए साधारण बहुमत चाहिए। उधर, अमेरिकी सुप्रीम कोर्ट शुक्रवार को विभिन्न देशों पर लगाए गए ट्रम्प टैरिफ के खिलाफ मामले में फैसला सुनाएगा। - शेष पेज 10 पर

भास्कर नॉलेज... भारत नए बाजारों में जा रहा, इस साल 5 देशों से एफटीए संभव

भारत अब नए बाजारों में जा रहा है। पिछले साल ब्रिटेन, ओमान और न्यूजीलैंड के साथ एफटीए (मुक्त व्यापार समझौते) हुए हैं। इस साल पाँच देशों यूरोपीय संघ (ईयू), इजराइल, रूस, कतर और चिली के साथ एफटीए होने के आसार हैं। **मजबूती:** भारत का निर्यात नवंबर, 2025 में 10 साल के उच्च स्तर पर पहुँचा। नवंबर में निर्यात 19.37% बढ़कर 3.46 लाख करोड़ हो गया। 2.22 लाख करोड़ के साथ व्यापार घाटा 5 साल में सबसे कम रहा। **निर्यात बढ़ा:** ट्रम्प का 50% टैरिफ बेअसर रहा। अमेरिका ही भारत

का सबसे बड़ा बाजार रहा। वहाँ सर्वाधिक 6.98 अरब डॉलर का माल भेजा गया। दूसरे नंबर पर संयुक्त अरब अमिरात रहा। **चुनौती भी:** यदि ट्रम्प का 500% टैरिफ का बिल पास हो जाते हैं तो भारत के घरेलू बाजार में सोने-चाँदी के दामों में और वृद्धि हो सकती है। **बाजार का हाल:** गुरुवार को सेंसेक्स 780.18 अंक यानी 0.92% की गिरावट के साथ 84180 पर बंद हुआ। निफ्टी 1% की गिरावट के साथ 25876 पर बंद हुआ। जानकारों का मानना है कि सुप्रीम कोर्ट के फैसले के बाद स्थिति साफ होगी।

भास्कर एक्सपर्ट

प्रो. अरुण कुमार, वरिष्ठ अर्थशास्त्री, 'द ग्लोबल ट्रेड पैराडिज़म' के लेखक

ये 'वर्ल्ड माइनस वन मॉमेंट' है, भारत नेतृत्व करे

ट्रम्प ने दुनिया का भरोसा तोड़ा है। अमेरिका प्रोवाइडर से टेक्स कलेक्टर बन गया है। अब समय है कि ग्लोबल इकोनॉमी और ट्रेड को अमेरिकी चंगुल से मुक्त कराया जाए। ये 'वर्ल्ड माइनस वन मॉमेंट' यानी अमेरिकी प्रभुत्व के बिना दुनिया का समय है। मजबूत इकोनॉमी वाले भारत को इसका नेतृत्व करना होगा। नए ट्रेड गठजोड़ से नया इकोनॉमिक ऑर्डर बने। ट्रम्प की टैरिफ मनमानी से अमेरिकी में मिडिल क्लास को महंगाई की कड़ी मार पड़ रही है। भारत और चीन के प्रोडक्ट्स खरीद क्षमता से बाहर हो जाएंगे। ट्रम्प इस ट्रेड वॉर से अपने लिए सियासी मुसीबतें खरीद रहे हैं।

भारत पर अब 500% टैरिफ...

ट्रम्प एग्जिट... भारत के नेतृत्व वाला सोलर अलायंस भी छोड़ा... अमेरिका ने 66 अंतरराष्ट्रीय संगठनों को छोड़ने का ऐलान किया है। इनमें 31 यूनान से जुड़े और 35 गैर यूनान संगठन हैं। इनमें भारत के नेतृत्व वाला अंतरराष्ट्रीय सोलर अलायंस (आईएसए) शामिल है। 2015 में भारत और फ्रांस की पहल पर गठित किए गए आईएसए का मुख्यालय गुरुग्राम में स्थित है। **क्या असर:** आईएसए में 120 से अधिक देश हैं। ये आगे भी चलेगा। अमेरिका बजट में नहीं, क्लीन एनर्जी टेक्नोलॉजी ट्रांसफर में मदद देता है। ऐसे में ट्रम्प द्वारा आईएसए को छोड़ना कूटनीतिक दबाव की रणनीति है।