



### **Major retirements of CMDs and MDs in PSUs in 2026**

The terms of around two dozen CMDs and MDs of various Public Sector Undertakings (PSUs) are due to expire in 2026. Accordingly, the terms of Jai Prakash Dwivedi, CMD, WCL; Tadi Lakshmi Narayan Reddy, MD, Hindustan Steelworks Constructions Limited; Sanjeev Kumar, CMD, TCL and Anurag Kumar, CMD, ECIL are ending in January while the terms of Sandeep Kumar Gupta, CMD, GAIL and Vartikca Shukla, CMD, EIL will be coming to an end in February and R K Tyagi, CMD, Powergrid is retiring in March. Similarly, CMDE A Madhavarao, CMD, BDL and D K Sunil, CMD, Hindustan Aeronautics Limited are due to end tenure in April; Tushar Tripathi, CMD, India Opetel Limited in May; Jitendra Kumar, MD, BIRAC; Sanjiv Kumar Singh, CMD, Hindustan Copper Limited; Pradip Kumar Das, CMD, IREDA; Hari Mohan Gupta, CMD, IRCON International Limited and Prasanna Kumar Motupalli, CMD, NLC in June; Gurdeep Singh, CMD, NTPC and Sanjay Swarup, CMD, CONCOR in July; Praveen Kumar, MD, DFCCIL, Sunil Date, CMD, Troop Comforts Limited and Ms Nirja Saraf, MD, Hindustan Antibiotics Limited in September; Rahul Mithal, CMD, RITES Limited and Sanjay Banga, CMD, CCIL in October and Rakesh Chhillar, CMD, BRC and Sanjay Kumar Jain, CMD, IRCTC and Prabhat Kumar Singh, MD, National Safai Karamcharis Finance & Development Corporation are ending their tenure in December in 2026.

# IOC plans to boost production in Canada

Rituraj Baruah

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PANAJI

Indian Oil Corp. Ltd (IOC) plans to step up exploration and production activity in Canada and explore sourcing crude oil and liquefied natural gas (LNG) from the country, chairman and managing director Arvinder Singh Sahney said in an interview.

"We will be one of the major (Indian) companies (in Canada). We'll be moving ahead. We will be working on several areas with Canada. It may be sourcing crude, sourcing of LNG and it may be exploring there. We generally go ahead with a local partner globally for exploration and we can do more exploration there," Sahney told *Mint*.

The push comes as the two countries work on a strategic reset following a change in leadership in Canada, with Prime Minister Mark Carney assuming office, and warming of ties with India. Both countries are also navigating new US tariffs and seek to deepen energy partnerships.



Arvinder Singh Sahney, chairman and managing director, Indian Oil Corp.

A S SAHNEY/LINKEDIN

Earlier this week, India and Canada launched a renewed Ministerial Energy Dialogue, with both sides stressing the importance of energy security and diversity of supply for the economic vitality of the two countries.

Bilateral ties have revived over the past year after both countries expelled each other's diplomats and India recalled its high commissioner from Canada in October 2024.

Canada is currently not supplying energy to India. However, with India consistently

diversifying its energy sourcing basket, efforts to boost energy ties have accelerated. Canada is world's fourth-largest oil producer, with an output of over 5 million barrels per day as of 2024, its official data shows. It also has fourth-largest proven oil reserves at 163 billion barrels, of which 159 billion are in oil sands.

Asked whether IOC would make further investments in its Canadian subsidiary IndOil Montney Ltd, Sahney said, "Yes... We'll go ahead as projects come along. We have an

intent of increasing the engagement of our subsidiary in Canada."

The move matters for India, world's third-largest oil buyer that imports nearly 90% of its crude oil needs, and sourced oil worth \$161 billion last fiscal, accounting for about a quarter of the country's import bill. A \$1 per barrel fall in oil prices cuts India's import bill by about ₹13,000 crore.

India is world's fourth-largest refiner with a total capacity of 258.1 million tonnes per annum (mtpa), expected to rise to 309.5 mtpa by 2030. Indian Oil accounts for around 31% of current capacity at 87.5 mtpa.

IOC, the country's largest refiner, reported upstream output of 4.45 million tonne of oil equivalent (Mtoe) in FY25, up from 4.26 Mtoe in the previous year. In its annual report for FY25, it attributed part of the rise to higher production from the Pacific North-West LNG project in Canada.

*The reporter is in Panaji at the invitation of the petroleum and natural gas ministry.*

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

## IEW 2026: Honouring Innovation, Leadership and Excellence

India Energy Week 2026 wrapped up on a laudatory note, celebrating the innovators, startups, and industry leaders shaping India's energy future.

Under AVINYA – The Energy Startup Challenge, Minimines Cleantech Solutions emerged as the winner, recognised for its proprietary HHM process, which enables low-carbon recovery of high-value materials from end-of-life lithium-ion batteries, with applications extending to solar panels, catalytic converters and permanent magnets.

The VASUDHA – Overseas Upstream Startup Challenge was won by SENERGETICS, The Netherlands, for its AI-driven corrosion-monitoring solutions that enhance safety, reliability, and sustainability in upstream operations.

The Hackathon Challenge was won by IIT Bombay for Aura, an AI-powered unified reservoir analysis platform that integrates advanced machine learning to improve exploration and production decision-making.

Industry excellence was recognised through the FIP/IIP Annual Awards, with Oil and Natural Gas Corporation Ltd (ONGC) named Exploration Company of the Year and Oil India Ltd awarded Oil & Gas Production Company of the Year (Over 1 MTOE).

Reliance Industries Ltd's SEZ refinery at Jamnagar was recognised as Refinery of the Year, while innovation leadership was jointly awarded to Indian Oil Corporation Ltd's R&D Division and Mangalore Refinery & Petrochemicals Ltd's Innovation Center.



Union Minister for Petroleum and Natural Gas Hardeep Singh Puri and Dr Neeraj Mittal, Secretary, Ministry of Petroleum and Natural Gas, present 'Oil & Gas Production Company of the year (more than 1 MTOE category)' award to Dr Ranjit Rath, Chairman & Managing Director, Oil India Ltd.



Union Minister for Petroleum and Natural Gas Hardeep Singh Puri and Dr Neeraj Mittal, Secretary, Ministry of Petroleum and Natural Gas, present the 'Young Achiever of the Year (Female)' award to Vanashree Mhatre, of Pipeline Infrastructure Ltd.



## **BPCL, Trafigura sign crude oil supply agreement**

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**New Delhi:** Bharat Petroleum Corporation (BPCL) has signed a crude oil supply agreement with Trafigura to supply Iraqi Basrah and Oman crude oil to the oil marketing company on a term basis. Under the agreement, which was signed at the India Energy Week 2026 in Goa, the delivery for cargoes will commence in April this year, said Trafigura. OUR BUREAU

## Japanese team in UP to explore opportunities in green hydrogen

**Our Bureau**  
New Delhi

A delegation from Japan's Yamanashi Prefecture is visiting Uttar Pradesh to explore opportunities in advanced green hydrogen technologies, along with transfer and technical support.

The delegation includes officials from the Yamanashi Prefectural government, and various companies including Kanadevia Corporation, a clean energy tech major specialising in green hydrogen production.

The State government has assured the delegation its full assistance in providing policy support, infrastructure facilities and coordination to scale up clean energy initiatives.

The development assumes importance as the Yamanashi University has developed an advanced P2G (Power-to-Gas) hydrogen production system at Mt Yoneshiro, which can help scale up India's green hydrogen production efforts.

### **NODAL AGENCY**

To accelerate adoption of clean energy, the State notified the Uttar Pradesh Green Hydrogen Policy-2024 with the UP New and Renewable Energy Development Agency (UPNEDA) designated as the nodal agency.

UPNEDA will provide single-window coordination, time-bound approvals, and seamless facilitation among industry, academia, and government stakeholders for investors and technology partners from Japan and across the world.

Yamanashi is scheduled to host the International Hydrogen Summit in March 2026, which is expected to bring together global stake-



holders in the green hydrogen value chain. UP also looks forward to continuing collaboration with the Prefecture on global platforms including the Global Green Hydrogen Summit.

### **PARTNER WITH UP: CM**

"Uttar Pradesh invites Japanese partners to view the State not merely as an investment destination, but as a long-term strategic partner in India's green growth journey," UP Chief Minister Yogi Adityanath said on Wednesday.

The delegation expressed keen interest in the UP Green Hydrogen Policy, which includes avenues to deepen collaboration for pilot projects and enabling infrastructure.

According to a recent article by the Mizuho India Japan Study Centre (MIJSC) at IIM Bangalore, Japanese companies lead globally in hydrogen production, delivery, and utilisation technologies.

Japan has committed \$68 billion in investments in India by 2035, with significant portions allocated to clean energy and hydrogen projects.

The electrolyser market opportunity in India is projected to grow from \$4 billion in 2030 to \$78 billion by 2050, representing the highest growth rate among Asian economies, the commentary noted.

# India reinforces its role in the global energy landscape

**As the curtain comes down on the India Energy Week 2026—the country's flagship global energy platform—Union Minister Hardeep Singh Puri highlights how India is well prepared for geopolitical flux while remaining at the centre stage of global energy dialogue**



**T**he India Energy Week (IEW) 2026 concluded with much fanfare in Goa on Friday. Speaking on the concluding day of the event, Union Minister for Petroleum and Natural Gas Hardeep Singh Puri highlighted India's preparedness, resilience, and growing global energy influence.

India has demonstrated strong preparedness to navigate sustained geopolitical volatility in global energy markets and will continue to occupy centre stage in international energy discourse, the minister said at the closing ceremony of the IEW 2026.

Speaking during the closing fireside chat, Puri emphasised that India's energy strategy is anchored in diversification,

resilience, and forward-looking transitions. "We have coped very well with successive geopolitical shocks. Each challenge has been converted into an opportunity—through diversification of supply sources and a rapid transition towards cleaner fuels," the minister said.

Highlighting India's global standing, Puri noted that the country is today the third-largest energy consumer, fourth-largest refiner, and among the top exporters of petroleum products. "India will continue to ensure availability, affordability, and sustainability of energy, even amid global uncertainty," he added.

The minister also emphasised the government's push on

compressed biogas (CBG), green hydrogen and indigenous clean-energy technologies, alongside continued investments in conventional fuels. "Traditional energy will remain essential, but the strides we are making—from ethanol blending to CBG, hydrogen and biofuels—give us confidence that greener fuels will play an expanding role," he said.

Addressing concerns around consumer impact during global price shocks, the minister said that India has successfully insulated its citizens from volatility. "Global turmoil has never been passed on to the consumer. India today has among the lowest energy prices in the world, and uninterrupted supply has been maintained even during crises,"

he said, citing timely interventions by oil marketing companies in ensuring fuel prices, including that of LPG, remained affordable to consumers.

Following the minister, Dr Neeraj Mittal, Secretary, Ministry of Petroleum and Natural Gas, presented the government's blueprint to support India's growth trajectory. He outlined ambitious plans to accelerate upstream activity, including increased drilling and exploration to enhance self-reliance.

He also stressed the integration of refining and petrochemicals to maximise value addition and reduce imports. "We are building scale at home while remaining competitive globally," Dr Mittal added.

On energy transition, Dr Mittal highlighted the importance of technology and digitalisation. "From logistics optimisation to AI-driven efficiencies, technology is becoming central to lowering costs and improving operational resilience," he noted.

He added that India is well on track to meet its targets on CBG, with a goal of achieving 5% blending by 2030, supported by active state participation and farmer-led biomass supply chains.

The closing session reinforced IEW 2026's role as a platform that bridges energy security, affordability and sustainability, while positioning India as a steady, credible and pragmatic leader in a rapidly evolving global energy landscape.

● ARVINDER SINGH SAHNEY, CHAIRMAN & MANAGING DIRECTOR, IOC

# ‘IOC diversifies crude sourcing, eyes green arm listing’

State-run Indian Oil Corporation (IOC) is diversifying its crude oil sourcing across geographies amid heightened geopolitical volatility, while also preparing to list its green energy subsidiary, Terra Clean, by FY28, Chairman and Managing Director Arvinder Singh Sahney tells Saurav Anand in an interview. The downstream company's decisions on crude procurement are being taken purely on commercial considerations using optimisation models, even as it evaluates opportunities in nuclear power, diversifying liquefied petroleum gas (LPG) and sourcing liquefied natural gas (LNG). Excerpts:

**How is IOC navigating crude sourcing amid geopolitical uncertainty and sanctions-related disruptions?**

We are procuring crude purely on the basis of commercial viability. Whichever crude is commercially beneficial for us, we will go for that. It has

been our constant endeavour to expand the crude basket. Till about five years back, we were procuring crude from around 27 geographies. Today, we are procuring from 41 geographies. This is a continuous effort, and we will continue to expand our crude basket.

Anyone is welcome if crude is available. Several refineries, across private and public sectors, are capable of processing

all varieties of crude.

**Amid volatility in global markets, is IOC planning to reduce sourcing from Russia and move towards more stable regions?**

We have been working on various economic models. If they are beneficial for us, we will take them. It is not only about discounts. The crude has to be processed in our refineries and converted into products. Each crude has a different processing cost and a different product mix. This entire optimisation is done through complex, artificial intelligence

(AI)-driven models. Based on the outcome, we decide the kind of crude we should go for. Prices keep changing.

**What are IOC's plans in renewable energy, and how does the proposed listing of Terra Clean, its green energy arm, fit into this strategy?**

In renewables, we are doing everything. We are into solar, wind, compressed biogas, second- and third-generation ethanol, sustainable aviation fuel and green hydrogen. We are setting up the largest green hydrogen plant in the country, with a capacity of 10,000 tonnes per annum, which will be ready by December 2027. Meanwhile, our renewable energy target is 18 GW by 2030. The listing of Terra Clean is expected to take place by FY28, by which time the renewable portfolio is expected to reach a meaningful scale.

(Read full interview on [www.financialexpress.com](http://www.financialexpress.com))



TODAY, WE ARE  
PROCURING  
CRUDE  
FROM 41  
GEOGRAPHIES



# BPCL seeks \$10-12/barrel discount on Venezuelan crude for viability

**SHUBHANGI MATHUR**

Betul (Goa), 30 January

State-owned Bharat Petroleum Corporation Limited (BPCL) is seeking discounts in the range of \$10-12 per barrel for purchase of Venezuelan crude to ensure commercial viability, two senior officials aware of the development have said.

If approved, this would mark BPCL's first-ever purchase of Venezuelan crude, for which Indian refiners are seeking steeper discounts as its highly viscous and acidic nature makes it difficult to process.

"Some Venezuelan crude are lighter, while others are heavier; we need to see which crude is being offered. We had earlier sampled some (Venezuelan) crude, and we have initial estimates (on discounts) that we require for commercial viability. Final decision has not been made yet," one of the officials said.

With upgrades that have enhanced the complexity of BPCL's refineries, the company is now able to process heavy



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Venezuelan crude at its Kochi (Kerala) and Bina (Madhya Pradesh) refineries, the second official said. The upcoming Andhra Pradesh refinery would also be able to process Venezuelan crude.

Queries sent to BPCL remain unanswered at the time of publishing.

Mukesh Ambani-backed Reliance Industries Limited (RIL) and Russia-backed Nayara Energy were the top Indian buyers of Venezuelan crude prior to the US sanctions imposed on Caracas. Historically, Indian state-run refiners have not processed Venezuelan crude,

with only limited volumes supplied to Indian Oil.

Besides BPCL, Hindustan Petroleum Corporation Ltd (HPCL) and Indian Oil have also confirmed their capability to process Venezuelan crude. These companies would blend heavy Venezuelan crude with lighter grades to process it.

US President Donald Trump, after capturing Venezuelan President Nicolás Maduro, said American oil companies would "rebuild the oil infrastructure" of the South American nation. Global trading houses, Vitol and Trafigura, obtained the first US licences to load and export Venezuelan oil. Venezuela produces only about 0.8 per cent of global crude output despite holding 18 per cent of the world's oil reserves, reflecting years of underinvestment and infrastructure constraints. China and the US are currently the largest buyers of Venezuelan oil.

In a related development, BPCL on Friday signed a landmark crude oil-supply agreement with commodities group Trafigura at the India Energy Week event in Goa. Trafigura has been awarded a tender to supply Iraq Basrah and Oman crude oil to BPCL on a term basis, and the delivery will begin in April 2026.

## IGX & Hindustan Petroleum sign MoU to boost gas market access

**NEW DELHI:** Indian Gas Exchange Ltd (IGX), India's authorized natural gas trading exchange, and Hindustan Petroleum Corporation Ltd (HPCL) signed a Memorandum of Understanding (MoU) to strengthen access to regasification infrastructure and deepen market-based participation in India's natural gas ecosystem.

The MoU was signed on the sidelines of India Energy Week (IEW) 2026 in Goa by Anuj Mehrotra, Executive Director – Natural Gas, HPCL, and Rajesh Kumar Mediratta, Managing Director & CEO, IGX.

Under the collaboration, IGX will develop a dig-

ital, market-driven platform to facilitate transparent booking of regasification services at HPCL's Chhara LNG Terminal.

Hindustan Petroleum Corporation Ltd will offer its storage and regasification capacities for booking in pre-specified quantities and durations through this platform.

The initiative is aimed at improving infrastructure utilization, widening participation, and supporting the evolution of a more liquid, competitive, and efficient gas market in India.

Speaking on the occasion, Anuj Mehrotra said, "the collaboration with IGX reflects HPCL's commitment to transparent, efficient, and market-

oriented access to critical gas infrastructure. Leveraging digital platforms and market mechanisms, the initiative aims to enhance utilization of the Chhara LNG terminal and accelerate adoption of natural gas across key consuming sectors."

Rajesh Kumar Mediratta, MD & CEO, IGX, added, "this MoU marks a significant step in strengthening India's gas market architecture."

Market-based access to regasification capacity will enhance efficiency, broaden participation, and improve price discovery, thereby accelerating the growth of natural gas in India's energy mix." **MP05T**

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compressed biogas (CBG), green hydrogen and indigenous clean-energy technologies, alongside continued investments in conventional fuels. "Traditional energy will remain essential, but the strides we are making—from ethanol blending to CBG, hydrogen and biofuels—give us confidence that greener fuels will play an expanding role," he said.

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# तेल पर छूट दे वेनेजुएला : बीपीसीएल

शुभांगी माथुर

बेतुल (गोवा), 30 जनवरी

सरकारी कंपनी भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) ने वेनेजुएला के कच्चे तेल को वाणिज्यिक रूप से व्यावहारिक बनाने के लिए 10-12 डॉलर प्रति बैरल छूट की मांग की है। दो अधिकारियों ने बताया कि यदि मंजूरी मिल जाती है तो बीपीसीएल की वेनेजुएला के कच्चे तेल की पहली खरीदारी होगी। वेनेजुएला का तेल अत्यधिक गाढ़ा व चिपचिपा होने के साथ अम्लीय प्रकृति का होता है। इससे इस कच्चे तेल का शोधन मुश्किल हो जाता है। इसलिए भारत के रिफाइनर अधिक छूट की मांग कर रहे हैं।

एक अधिकारी ने कहा, 'वेनेजुएला के कुछ कच्चे तेल हल्के होते हैं जबकि जबकि अन्य भारी होते हैं। लिहाजा हमें यह देखने की जरूरत है कि कौन सा कच्चा तेल दिया जा रहा है। हमने पहले कुछ (वेनेजुएला) कच्चे तेल का नमूना लिया था और हमारे पास (छूट पर) प्रारंभिक अनुमान हैं। यह हमें वाणिज्यिक व्यवहार्यता के लिए आवश्यक हैं। अभी अंतिम निर्णय नहीं लिया गया है।'

दूसरे अधिकारी ने कहा कि बीपीसीएल



**बीपीसीएल की कोच्चि और बीना रिफाइनरियां वेनेजुएला के भारी कच्चे तेल का शोधन करने में सक्षम**

की रिफाइनरियों की विशेषज्ञता को बढ़ाने वाले उन्नयन के साथ कंपनी अब अपनी कोच्चि और बीना रिफाइनरियों में भारी वेनेजुएला कच्चे तेल का शोधन करने में सक्षम है। आंध्र प्रदेश में बनने वाली रिफाइनरी भी वेनेजुएला कच्चे तेल का शोधन करने में सक्षम होगी। इस सिलसिले में बीपीसीएल को प्रश्न भेजे गए थे लेकिन खबर छापे जाने तक जवाब नहीं मिला।

अमेरिका ने वेनेजुएला पर प्रतिबंध लगा दिए हैं। इन प्रतिबंधों से पहले भारत में वेनेजुएला के कच्चे तेल के शीर्ष खरीदार

मुकेश अंबानी की रिलायंस इंडस्ट्रीज (आरआईएल) और रूस समर्थित नयारा एनर्जी थी। ऐतिहासिक रूप से भारत की सरकारी रिफाइनरों ने वेनेजुएला के कच्चे तेल का शोधन नहीं किया है, इसकी सीमित आपूर्ति केवल इंडियन ऑयल को हुई है।

बीपीसीएल के अलावा हिंदुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एचपीसीएल) और इंडियन ऑयल ने भी वेनेजुएला कच्चे तेल का शोधन करने में अपनी क्षमता की पुष्टि की है। ये कंपनियां इसका शोधन करने के लिए भारी वेनेजुएला कच्चे तेल को हल्के ग्रेड के साथ मिलाएंगी।

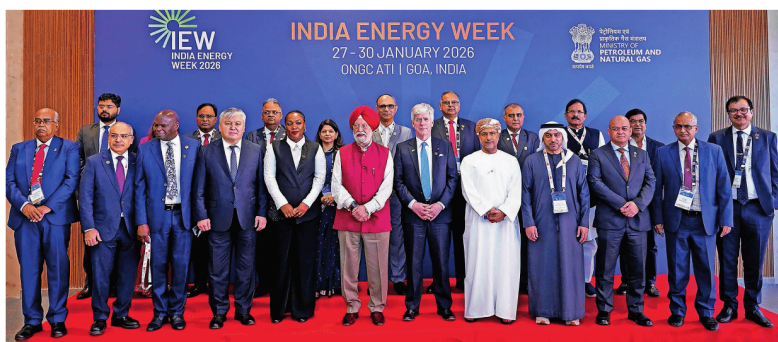
उधर बीपीसीएल ने गोवा में शुक्रवार को भारतीय ऊर्जा सप्ताह कार्यक्रम में कमोडिटी समूह ट्रैफिगुरा के साथ कच्चे तेल की आपूर्ति के लिए ऐतिहासिक समझौते पर हस्ताक्षर किए। ट्रैफिगुरा को बीपीसीएल को इराक के बसरा और ओमान के कच्चे तेल की आपूर्ति के लिए निविदा दी गई है और यह आपूर्ति अप्रैल, 2026 से शुरू होगी। बीपीसीएल ने बयान में कहा कि यह बसरा के कच्चे तेल के आयात के लिए अपनी तरह का पहला समझौता है। यह इसकी खरीद प्रक्रिया में रणनीतिक मील का पत्थर है।



With 161 applications, picking a winner among the startups working with India's energy sector was anything but easy. Each of the awardees had made giant contributions in the world of energy transformation and the winners were chosen from among a cross-section of industries working in the field of energy transformation. It was a moment of pride as some of the best were recognised in the presence of leaders of the industry. Over 500 school-level students from various institutions in Goa were also invited to witness the recognition they received. The moment could serve as the inspiration for the youth for the future. It could help them dream big and make an impact with their work.

## LOOKING AHEAD

# RESILIENT TOMORROW DRIVING TODAY'S GLOBAL ENERGY TRANSITION FOR NATIONS



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**A**s the world goes through the energy transition, maximising renewable energy is often considered the most pragmatic panacea for tomorrow. It must be addressed along with electrification of

end-use sectors like transportation and ensuring energy efficiency. The spread of digital technologies could add to the opportunities for enhancing efficiency.

As India Energy Week 2026 comes to a close, after listening to global voices of producers, consumers, policymakers, traders et al, and there are some key

learnings.

Collaboration across nations will help everyone win. Geopolitics is the biggest barrier in new energy systems being created. As the old saying goes – oil is 90 percent politics and 10 percent economics. Governments which have bulk of their earnings from fossil fuel will

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Emerging markets are driving the change. Electricity demand is surging because of the demand from emerging and underserved markets. Industrial electrification, expanding electric mobility, data centres for modern computing are all driving demand for electricity. Renewable energy could lead the expansion. These nations could be investing in new technologies and not be dependent on traditional sources. China and India are scaling up decarbonisation with renewables, green hydrogen and smart grids.

Decarbonisation needs everyone on board. This is a challenge that industries, policymakers, regulators and nations have to address together. The unique

challenges faced by nations and industries will have to have a role, but the wider issue of global warming must be central to the collaboration and negotiation. Solar and wind are the cheapest energy sources and need to be scaled up around the globe.

Economics is at the heart of the energy transition. It is often spoken in the industry that availability, accessibility and affordability drive the energy markets. As renewable energy has turned more affordable, it is being lapped up by consumers. The same applies to electric vehicles, 2.3 million of which were sold in India, a 16 percent growth. Over half of the EVs sold in India were two wheelers.

Energy security is the critical X factor: Energy security is closely linked to the national security, economic stability for every nation. With renewables, providing domestic industry with energy becomes easier for countries as they try to diversify from dependence on a single source of energy. Pipelines and energy grids are critical for national security of the modern nation state.

**SPOTLIGHT**



“India has significantly opened up its exploration sector and referred to the deep-sea exploration initiative known as the Samudra Manthan Mission. By the end of this decade, India aims to raise investments in the oil and gas sector to 100 billion dollars, with a target of expanding the scope of exploration to one million square kilometers.

**Narendra Modi, Prime Minister**

# Energy X Business X Geopolitics Presents the Global Opportunity

The new emerging energy order for the world will certainly have India as a part, both as a producer and consumer



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Four years after the Indian Energy Week started, the big picture of transition and transformation of the rapidly changing India's energy landscape is crystallising. With policy and regulatory changes across the entire energy value chain, with companies competing with each other, consumers could emerge as the winner with several options for the use of energy.

Technology driven transition, grid digitalisation, enhanced accessibility and availability feeding into affordability, besides the option for different sources of energy are the key pillars of the unfolding energy transition. While the energy industry works of having more options for fuel across homes, small and large industries and ones feeding into the grid, the usage is expanding like never before. Numbers are indicating the contours of the change - petroleum consumption is showing a sub-10 percent growth while electricity consumption is showing a 3X jump in comparison.

"The strides that we are making in

(expanding fuel options) gives us the confidence that we are on the right track," Hardeep Singh Puri, Minister for Petroleum and Natural Gas said, "More energy is coming on to the global stage. India will continue to occupy centrestage in the global discourse," he added.

Aviation turbine fuel (ATF) could be one example. For the 30,000 planes crisscrossing the world, providing a ethanol blending could be an opportunity for India. It is building the supply chains to keep pace with the emerging regulation across the world and in India.

While India's energy companies look at the global opportunities, companies and governments are making a beeline to access the Indian market and consumers, stitching deals with the government and energy companies, and working on making innovative offering for consumers. While innovation is at the heart of the change, sustainability is being designed into the partnerships.

Canada-India partnership around the energy sector is in the process of being worked out, a dramatic turnaround for economic relations between the two

countries with the new Canadian government taking over. Netherlands and India are working on a partnership for green waterways, an area which the two countries talked about during the India Maritime Week a few months ago in Mumbai. There are other countries interested too.

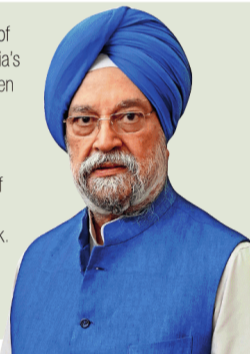
In New Delhi, a group of 27 global CEOs

also met the Prime Minister in Delhi this week too. These leaders of energy companies expressed confidence in the India energy story, confirming a \$100 billion exploration opportunity and a \$500 billion investment opportunity across sectors in India.

The uncertainty of geopolitical challenges to oil supplies has been a reason for constant

“We are unlocking the potential of nuclear energy as a pillar of India's future energy system. Our ambition has been raised to 100 GW of nuclear capacity by 2047, supported by the approval of the landmark Atomic Energy Bill 2025 SHANTI (Sustainable Harnessing of Advancement of Nuclear Energy for Transforming India), modernising India's nuclear legal framework.

**HARDEEP SINGH PURI**  
Minister of Petroleum and Natural Gas



worry - Russia-Ukraine war for over four years, Suez Canal issue, pirates off the coast of Africa and others. According to the Minister, each regional and global challenge has been converted into an opportunity by India. India now has energy partnerships with 40 countries, with more being deals being stitched for various fuel options.

The spread of energy options beyond oil may have kept global crude oil prices muted. For the consumers, India's 20 percent ethanol blending has helped the nation keep its \$150 billion on crude oil import bill in check.

In the emerging world, the old saying applies - crude oil is 90 percent politics and 10 percent economics.

## Essar Oil & Gas to Invest \$100 Million to Expand Raniganj CBM Output

Proposed investment marks the next phase of development at Raniganj East CBM block

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**Our Bureau**

**Mumbai:** Essar Oil and Gas Exploration & Production Ltd (EOGEPL), the upstream arm of Essar Group, is set to roll out a new drilling programme involving an estimated investment of about \$100 million at its Raniganj East coal bed methane (CBM) block in West Bengal. The proposed investment marks the next phase of development at Raniganj East, where EOGEPL currently produces around 1 million standard cubic metres per day (MMSCMD) of natural gas, making it the largest CBM-producing block in India.

“Till date, EOGEPL has invested over ₹6,000 crore in developing the Raniganj East CBM block, including the drilling of 454 wells and the construction of more than 350 km of pipeline infrastructure. Over the last few years, the company has spent an additional ₹600 crore to drill around 100 wells, all of which are now on production,” said Pankaj Kalra, CEO, EOGEPL.

The Raniganj East block is estimated to hold around 4 trillion cubic feet (TCF) of in-place CBM resources. The cumulative investment in wells, pipelines and surface facilities with gas handling capacity of around 3 MMSCMD has created significant headroom for future production growth. The drilling programme is expected to include pilot projects for horizontal CBM wells. Horizontal wells are increasingly being deployed in mature CBM plays globally to unlock additional reserves and flatten production decline curves.

“The company has outlined plans to increase production to around 5 MMSCMD by 2028, driven by a combination of incremental CBM drilling, improved recovery techniques and potential shale development” Kalra added. EOGEPL has also been evaluating the shale gas potential within the Raniganj block.

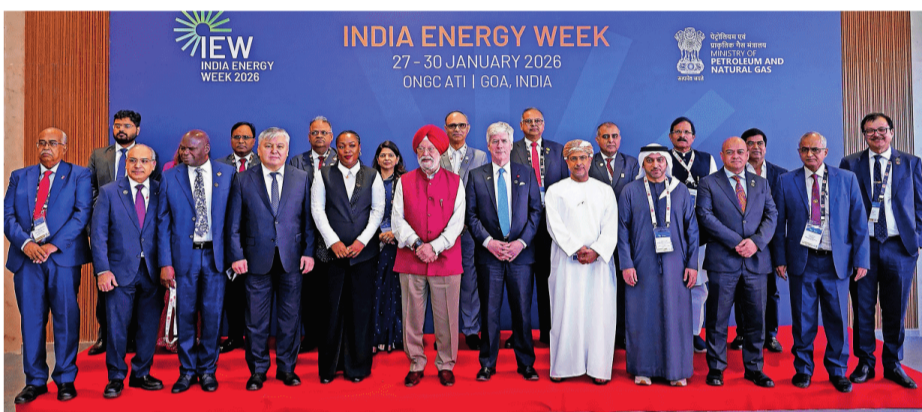
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With 161 applications, picking a winner among the startups working with India's energy sector was anything but easy. Each of the awardees had made giant contributions in the world of energy transformation and the winners were chosen from among a cross-section of industries working in the field of energy transformation. It was a moment of pride as some of the best were recognised in the presence of leaders of the industry. Over 500 school-level students from various institutions in Goa were also invited to witness the recognition they received. The moment could serve as the inspiration for the youth for the future. It could help them dream big and make an impact with their work.

## LOOKING AHEAD

# RESILIENT TOMORROW DRIVING TODAY'S GLOBAL ENERGY TRANSITION FOR NATIONS



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As the world goes through the energy transition, maximising renewable energy is often considered the most pragmatic panacea for tomorrow. It must be addressed along with electrification of

end-use sectors like transportation and ensuring energy efficiency. The spread of digital technologies could add to the opportunities for enhancing efficiency.

As India Energy Week 2026 comes to a close, after listening to global voices of producers, consumers, policymakers, traders et al, and there are some key

learnings.

Collaboration across nations will help everyone win. Geopolitics is the biggest barrier in new energy systems being created. As the old saying goes – oil is 90 percent politics and 10 percent economics. Governments which have bulk of their earnings from fossil fuel will

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## SPOTLIGHT

# एक फरवरी से होने जा रहे कई अहम बदलाव

**एलपीजी से लेकर सिगरेट तक के बदल रहे दाम, आम आदमी की जेब पर पड़ेगा सीधा असर**

आज समाज नेटवर्क

नई दिल्ली। जनवरी खत्म होते ही फरवरी की शुरुआत होने जा रही है और इस बार नया महीना आम लोगों के लिए बेहद अहम साबित हो सकता है। 1 फरवरी 2026 को जहां देश का आम बजट पेश किया जाएगा, वहीं रोजमर्रा की जिंदगी से जुड़े कई बड़े नियमों में बदलाव भी लागू होंगे। इन बदलावों का असर सीधे आपकी जेब, घरेलू खर्च, टैक्स प्लानिंग, निवेश और दैनिक जरूरतों पर पड़ेगा। गैस सिलेंडर से लेकर सिगरेट, ईंधन से लेकर बैंकिंग और फास्टैग तक हर क्षेत्र में कुछ न कुछ बदलाव संभव है। ऐसे में जानना जरूरी है कि 1 फरवरी से क्या-क्या बदल सकता है और इसका आपके



जीवन पर क्या असर पड़ेगा। एलपीजी सिलेंडर के दाम में बदलाव हर महीने की तरह 1 फरवरी 2026 को भी एलपीजी सिलेंडर की नई कीमतें जारी

की जाएंगी। खास तौर पर 14 किलो घरेलू गैस सिलेंडर के दामों में बदलाव की उम्मीद है। हाल के महीनों में 19 किलो वाले कमर्शियल सिलेंडर की

कीमतों में लगातार उतार-चढ़ाव देखने को मिला है। 1 जनवरी को दिल्ली में कमर्शियल सिलेंडर की कीमत में 14.50 रुपये की कटौती हुई थी, जिसके बाद इसकी कीमत 1804 रुपये हो गई थी। अब घरेलू गैस सिलेंडर की कीमतों पर भी लोगों की नजर टिकी हुई है। CNG-PNG और एटीएफ की कीमतें एलपीजी के साथ-साथ 1 फरवरी को एयर टर्बाइन फ्यूल (ATF) की नई कीमतें भी जारी होंगी। एटीएफ की कीमतों में बदलाव का असर सीधे हवाई यात्रा के किराए पर पड़ता है। पिछले महीने 1 जनवरी को दिल्ली में एटीएफ की कीमतों में करीब 7% की कटौती हुई थी। इसके अलावा सीएनजी और पीएनजी की कीमतों में भी बदलाव संभव है, जिससे वाहन

चलाने और घरेलू गैस खर्च पर असर पड़ सकता है। पान मसाला और सिगरेट पर अतिरिक्त टैक्स 1 फरवरी 2026 से तंबाकू उत्पादों और पान मसाला पर अतिरिक्त टैक्स लग सकता है। रिपोर्ट्स के मुताबिक, सरकार ने जीएसटी क्षतिपूर्ति उपकर की जगह नया उत्पाद शुल्क और उपकर लागू करने का फैसला किया है। नई व्यवस्था के तहत जीएसटी के अलावा पान मसाला और तंबाकू उत्पादों पर स्वास्थ्य और राष्ट्रीय सुरक्षा उपकर लगाया जाएगा, जिससे इनकी कीमतों में बढ़ोतरी तय मानी जा रही है। ब्रम्बरलॉ यूसर्स के लिए बदलाव FASTag यूसर्स के लिए भी 1 फरवरी से नियमों में बदलाव होने जा रहा है। एनएचआई के अनुसार, कार, जीप

और वैन के लिए फेस्टैग जारी करते समय केवाईसी वेरिफिकेशन प्रक्रिया में बदलाव किया गया है, जिससे नए यूसर्स को राहत मिल सकती है। यह बदलाव टोल सिस्टम को और आसान बनाने की दिशा में अहम कदम माना जा रहा है। फरवरी में बैंक छुट्टियां फरवरी की शुरुआत छुट्टी के साथ हो रही है। अगर आपको बैंक से जुड़ा कोई जरूरी काम है, तो पहले छुट्टियों की सूची जरूर देख लें। आरबीआई की वेबसाइट के अनुसार, साप्ताहिक अवकाश और छत्रपति शिवाजी महाराज जयंती जैसे अवसरों को मिलाकर फरवरी में करीब 10 दिन बैंक बंद रह सकते हैं। ऐसे में जरूरी बैंकिंग काम पहले ही निपटाना बेहतर होगा।

## गुजरात के छारा स्थित एचपीसीएल के एलएनजी टर्मिनल तक सुगम संवर्धन करने हेतु एचपीसीएल एवं आईजीएक्स के मध्य समझौता ज्ञापन पर हस्ताक्षर किए

**सवेरा न्यूज/स.ह.**

नई दिल्ली, 30 जनवरी : भारत के अधिकृत प्राकृतिक गैस व्यवसाय विनियम, इंडियन गैस एक्सचेंज लिमिटेड (आईजीएक्स) और एक महारत्न ऑइल एवं गैस सार्वजनिक क्षेत्र उद्यम, हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एचपीसीएल) द्वारा पुनर्गैसीकरण अवसंरचना की सुगमता को संविधित करने तथा भारत के प्राकृतिक गैस पारिस्थितिकी तंत्र में बाजार-आधारित भागीदारी को और मजबूत करने की दिशा में एक समझौता ज्ञापन पर हस्ताक्षर किए गए।

यह समझौता ज्ञापन गोवा में आयोजित भारत ऊर्जा सप्ताह (आईईडब्ल्यू) 2026 के अवसर पर कार्यकारी निदेशक प्राकृतिक गैस - एचपीसीएल, अनुज मेहरोत्रा तथा आईजीएक्स के प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी, राजेश कुमार मेदिरेत्ता द्वारा हस्ताक्षरित किया गया।



इस समझौते के अंतर्गत, आईजीएक्स एक डिजिटल, बाजार-आधारित प्लेटफॉर्म विकसित करेगा जिसके माध्यम से एचपीसीएल के छारा एलएनजी टर्मिनल पर पुनर्गैसीकरण सेवाओं की पारदर्शी बुकिंग को और सुगम बनाया जाएगा।

एचपीसीएल इस प्लेटफॉर्म के माध्यम से बुकिंग हेतु पूर्व-निर्धारित मात्रा और अविध के लिए अपनी

भंडारण एवं पुनर्गैसीकरण सक्षमताएं उपलब्ध कराएगा। इस पहल का उद्देश्य अवसंरचना के बेहतर उपयोग को सुनिश्चित करना, भागीदारी का दायरा बढ़ाना तथा भारत में एक अधिक तरल, प्रतिस्पर्धी और दक्षतापूर्ण गैस बाजार के विकास का निर्माण करना है।

इस अवसर पर अपने विचार व्यक्त करते हुए अनुज मेहरोत्रा ने कहा कि आईजीएक्स के साथ यह समझौता

**महत्वपूर्ण**

गैस अवसंरचना तक पारदर्शी, दक्ष और बाजारोन्मुख सुगमता के प्रति एचपीसीएल की प्रतिबद्धता को दर्शाता है। डिजिटल प्लेटफॉर्म और बाजार तंत्र का उपयोग करते हुए इस पहल का उद्देश्य छारा एलएनजी टर्मिनल की सुगमता को संविधित करना तथा प्रमुख उपयोग क्षेत्रों में प्राकृतिक गैस को अपनाने की प्रक्रिया को गति प्रदान करना है।

आईजीएक्स के प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी राजेश कुमार मेदिरेत्ता ने कहा कि यह समझौता ज्ञापन भारत के गैस बाजार की अवसंरचना को सुदृढ़ करने की दिशा में एक महत्वपूर्ण कदम है। पुनर्गैसीकरण सक्षमता तक बाजार-आधारित सुगमता से दक्षता में वृद्धि होगी, भागीदारी का दायरा बढ़ेगा और प्राइस डिस्कवरी में सुधार होगा, जिससे भारत के ऊर्जा मिश्रण में प्राकृतिक गैस की हिस्सेदारी के विस्तार को गति मिलेगी।

# इंडिया एनर्जी वीक-2026 का समापन, वैश्विक ऊर्जा क्षेत्र में बढ़ा भारत का कद

सतेन्द्र त्रिपाठी/सुरेंद्र पंडित

गोवा, (पंजाब केसरी): गोवा में आयोजित इंडिया एनर्जी वीक-2026 का शुक्रवार को समापन हो गया। इंडिया एनर्जी वीक के समापन के अवसर पर केंद्रीय पेट्रोलियम और प्राकृतिक



गैस मंत्री हरदीप सिंह पुरी ने कहा कि भारत भू-राजनीति के बदलावों के लिए पूरी तरह तैयार है और ग्लोबल एनर्जी डायलॉग में केंद्र में बना हुआ है। उन्होंने कहा कि घरेलू खोज, स्वच्छ ऊर्जा का विस्तार और स्थिर कोमलता भारत की ऊर्जा आत्मनिर्भरता को मजबूत कर रही है। पुरी ने इस बात पर जोर दिया कि भारत की ऊर्जा रणनीति विविधीकरण, सशक्तता और भविष्य के अनुकूल बदलावों पर



आधारित हैं। पुरी ने कहा कि आज देश तीसरा सबसे बड़ा एनर्जी कंज्यूमर, चौथा सबसे बड़ा रिफाइनर और पेट्रोलियम उत्पादों के शीर्ष निर्यातकों में से एक है।

पुरी ने कहा कि ग्लोबल अनिश्चितता के बीच भी, भारत एनर्जी की उपलब्धता, किफायती दाम और सततता सुनिश्चित करता रहेगा। उन्होंने कहा कि पारंपरिक एनर्जी जरूरी रहेगी, लेकिन इथेनॉल ब्लेंडिंग

## भारत ने हर चुनौती को अवसर में बदला: पुरी

हरदीप सिंह पुरी ने इंडिया एनर्जी वीक-2026 के समापन के अवसर पर कहा कि भारत ने लगातार भू-राजनीतिक झटकों का बहुत अच्छे से सामना किया है और आपूर्ति स्रोतों के विविधीकरण और स्वच्छ ईंधनों के माध्यम से हर चुनौती को अवसर में बदल दिया। पुरी ने कहा कि आने वाले समय में भारत वैश्विक अनिश्चितता के बीच भी ऊर्जा की उपलब्धता, किफायतीपन और स्थिरता सुनिश्चित करता रहेगा।

से लेकर सीबीजी, हाइड्रोजन और बायोफ्यूल तक हम जो कदम उठा रहे हैं, वे हमें विश्वास दिलाते हैं कि आने वाले समय में ग्रीन फ्यूल एक बड़ी भूमिका निभाएंगे। वैश्विक कोमलता में उतार-चढ़ाव

के दौरान उपभोक्ताओं पर पड़ने वाले असर के बारे में चिंताओं को दूर करते हुए हरदीप सिंह पुरी ने कहा कि भारत ने अपने नागरिकों को अस्थिरता से सफलतापूर्वक बचाया है। उन्होंने कहा कि वैश्विक उथल-पुथल का

असर कभी भी भारतीय उपभोक्ता पर नहीं पड़ा। आज भारत में एनर्जी की कोमलता दुनिया में सबसे कम है और संकट के समय भी बिना किसी रुकावट के आपूर्ति बनाए रखी गई है। तेल मार्केटिंग कंपनियों द्वारा समय

## आईआईटी बॉम्बे को मिला 'हैकथॉन चैलेंज' विनर अवॉर्ड

इंडिया एनर्जी वीक-2026 के समापन समारोह में केंद्रीय पेट्रोलियम और प्राकृतिक गैस मंत्री हरदीप सिंह पुरी और पेट्रोलियम मंत्रालय के सचिव डॉ. नीरज मित्तल ने आईआईटी बॉम्बे को 'हैकथॉन चैलेंज' विनर अवॉर्ड दिया। इस दौरान अविन्या-द एनर्जी स्टार्टअप चैलेंज के तहत, मिनीमाइन्स क्लीनटेक सॉल्यूशंस विजेता चुना गया जबकि वसुधा-ओवरसीज अपस्ट्रीम स्टार्टअप चैलेंज को नीदरलैंड्स की सिनर्जेटिक्स ने जीता। ऑयल एंड नेचुरल गैस कॉर्पोरेशन लिमिटेड (ओएनजीसी) को साल की अन्वेषण कंपनी और ऑयल इंडिया लिमिटेड को वर्ष की तेल एवं गैस उत्पादन कंपनी का पुरस्कार दिया गया। रिलायंस इंडस्ट्रीज लिमिटेड के जामनगर डसेज रिफाइनरी को वर्ष की रिफाइनरी के रूप में मान्यता दी गई, जबकि नवगार नेतृत्व के लिए इंडियन ऑयल कॉर्पोरेशन लिमिटेड के आर एंड डी डिवीजन और मंगलौर रिफाइनरी एंड पेट्रोकेमिकल्स लिमिटेड के इनोवेशन सेंटर को संयुक्त रूप से प्रदान किया गया।



अवार्ड देते केंद्रीय मंत्री हरदीप सिंह पुरी साथ में सचिव डॉ. नीरज मित्तल व अन्य।

पर कार्रवाई के द्वारा यह सुनिश्चित किया गया कि एलपीजी सहित फ्यूल की कोमलता उपभोक्ताओं के लिए किफायती बनी रहे। वहीं, पेट्रोलियम और प्राकृतिक गैस मंत्रालय के सचिव डॉ. नीरज मित्तल ने ऊर्जा के क्षेत्र

में भारत की विकास यात्रा को लेकर सरकार का ब्लूप्रिंट पेश किया। उन्होंने कहा कि सात प्रतिशत से अधिक की अनुमानित आर्थिक वृद्धि के साथ, ऊर्जा की मांग तेजी से बढ़ेगी।