



ADNOC, Indian Oil Corp sign long-term LNG supply pact

Our Bureau

New Delhi

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Besides, a memorandum of understanding (MoU) was signed between ADNOC and the India Strategic Petroleum Reserve (ISPRL) for leasing of storage space. A production concession agreement for Abu Dhabi Onshore Block 1 between Urja Bharat and ADNOC was also inked.

The agreements and MoUs were signed as part of the two-day official visit of Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, the Crown Prince of Abu Dhabi beginning September 9. This is the Crown Prince's first official visit to India in this capacity.

"The agreement for long-term LNG supply is for 1 million tonnes per annum (mtpa) and is the third such

contract signed in just over a year. Both IOCL and GAIL previously signed long-term agreements for 1.2 mtpa and 0.5 mtpa, respectively, with ADNOC. These contracts have strengthened energy security in India by diversifying LNG sources," MoPNG said.

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The Ministry said that the Production Concession Agreement for Abu Dhabi Onshore Block 1 between Urja Bharat (a JV of IOCL and Bharat Petro resources) and ADNOC is the first one for any Indian company operating in the UAE.



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India, UAE broaden strategic partnership

Rezaul H Laskar

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NEW DELHI: India and the United Arab Emirates (UAE) on Monday concluded agreements for the long-term supply of liquefied natural gas (LNG) and civil nuclear cooperation as Prime Minister Narendra Modi and Abu Dhabi Crown Prince Khaled bin Mohamed bin Zayed Al Nahyan explored opportunities to broaden cooperation to new areas such as AI and critical minerals.

The two sides also concluded agreements for the UAE to enhance its participation in India's strategic petroleum reserves, for an Indian state-run firm to bring crude oil from Abu Dhabi Onshore Block I to India, and for Abu Dhabi Developmental Holding Company to develop a food park in Gujarat.

The Indian side rolled out the red carpet for Sheikh Khaled, effectively next in line after UAE President Mohamed bin Zayed Al Nahyan, and the Crown Prince was accorded the protocol usually associated with visits by heads of state or government. Sheikh Khaled, also chairman of the Abu Dhabi Executive Council, was accompanied by a delegation that includes ministers, senior officials and business leaders.

Modi and Sheikh Khaled dis-

SHEIKH KHALED IS ON HIS FIRST VISIT TO INDIA SINCE BECOMING CROWN PRINCE IN 2023. HE ALSO MET PRESIDENT DROUPADI MURMU

cussed the multifaceted relations and "avenues to broaden the comprehensive strategic partnership to new and emerging areas", external affairs ministry spokesperson Randhir Jaiswal said on X.

The two leaders emphasised the need to explore new areas of collaboration, especially nuclear energy, critical minerals, green hydrogen, AI and cutting-edge technologies.

Modi posted on X that he had fruitful talks on a range of issues with Sheikh Khaled. "His passion towards strong India-UAE friendship is clearly visible," he said. Sheikh Khaled conveyed the wishes of UAE President Mohamed bin Zayed for India's further progress and prosperity.

The 15-year agreement for LNG supply between Abu Dhabi National Oil Company (ADNOC) and Indian Oil Corporation Limited envisages the supply of one million metric tonnes per annum (MMTPA) from

ADNOC's lower-carbon Ruwais gas project.

This is the third such contract signed by India in a little more than a year to strengthen energy security. IOCL and GAIL earlier signed long-term agreements for 1.2 MMTPA and 0.5 MMTPA respectively with ADNOC.

The memorandum of understanding (MoU) between the Nuclear Power Corporation of India Limited (NNPCIL) and the Emirates Nuclear Energy Corporation (ENEC) is to enhance cooperation in operation and maintenance of nuclear power plants, sourcing of nuclear goods and services from India, and exploring mutual investment opportunities. It will also create a framework to share knowledge and expertise in all areas of nuclear energy development.

Last week, the UAE announced the completion of the Arab world's first nuclear power plant. Abu Dhabi's Barakah Nuclear Energy Plant will produce 40 terawatt-hours of electricity a year once its fourth and final reactor begins commercial operations.

The MoU between ADNOC and India Strategic Petroleum Reserve Limited (ISPRL) allows the UAE to ramp up its participation in crude storage in India and the renewal of an existing storage and management agreement.

Energy cooperation takes center stage in India-UAE bilateral relations

SIMONTINI BHATTACHARJEE

NEW DELHI: The official two-day visit of Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, the Crown Prince of Abu Dhabi, commenced on Monday, and marks a significant milestone in the India-UAE Comprehensive Strategic Partnership. This visit, at the invitation of Prime Minister Narendra Modi, underscores the commitment of both nations to further widen and deepen their bilateral cooperation in all areas, with a particular focus on energy cooperation.

During the visit, several key pacts were signed, setting the stage for enhanced cooperation in traditional and new areas of energy cooperation. One of the significant agreements was the long-term LNG supply agreement between Abu Dhabi National Oil Company (ADNOC) and Indian Oil Corporation Ltd. This agreement involves the long-term supply of LNG at 1 MMTPA annually, marking the third such contract signed in just over a year. Following previous agreements with IOCL and GAIL, these contracts are crucial for India's energy security, as they diversify its LNG sources and strengthen its energy infrastructure.

Another important development was the MoU between ADNOC and India Strategic Petroleum Reserve Limited (ISPRL). This MoU provides for exploring ADNOC's participation in additional opportuni-



Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi with Petroleum and Natural Gas Minister Hardeep Singh Puri

India & UAE signed several key pacts including long-term LNG supply agreement between ADNOC and IOCL

ties for crude storage in India and the renewal of their storage and management agreement on mutually acceptable terms and conditions. Building on ADNOC's existing involvement in crude storage at the Mangalore Cavern of ISPRL since 2018, this MoU signifies the deepening of energy ties between the two countries.

Furthermore, the production concession agreement for Abu Dhabi Onshore Block 1 between Urja Bharat (a joint venture of IOCL and Bharat Petro Resources Ltd) and ADNOC is a historic first for any Indian company operating in the UAE. It entitles Urja Bharat to bring crude oil to India, contributing significantly

to the country's energy security.

Several other MoUs and agreements were also signed, including one on nuclear cooperation between Nuclear Power Corporation of India Limited (NPCIL) and Emirates Nuclear Energy Corporation (ENEC). This strategic partnership in nuclear energy is expected to enhance cooperation in the operation and maintenance of nuclear power plants, sourcing nuclear goods and services from India, exploring mutual investment opportunities, and capacity building. It is a testament to the trust and confidence both nations have in each other's capabilities and commitment to safety and security in this critical sector.

These agreements and MoUs are not just symbolic gestures but represent concrete steps towards a more integrated energy partnership between India and the UAE. They reflect a shared vision of leveraging each other's strengths to ensure sustainable and secure energy supplies. The success of the Comprehensive Economic Partnership Agreement (CEPA) and the recent entry into force of the Bilateral Investment Treaty (BIT) are expected to provide further impetus to this strong economic and commercial partnership.

The focus on energy cooperation is a critical component of the broader India-UAE Comprehensive Strategic Partnership. It aligns with both nations' strategic interests in ensuring energy security, promoting sustainable development, and exploring new areas of untapped potential, such as nuclear energy, critical minerals, and cutting-edge technologies.

As the world navigates the complexities of the global energy landscape, the India-UAE energy partnership stands out as a model of collaboration, trust, and mutual benefit. The agreements signed during the Crown Prince's visit are a testament to the commitment of both nations to forge a path of sustainable growth and development, anchored in robust energy cooperation. The Crown Prince of Abu Dhabi is on an official visit to India from September 9-10, 2024.

India signs 5 pacts with UAE in energy sector

ARUNIMA BHARADWAJ
New Delhi, September 9

INDIA SIGNED FIVE agreements with the United Arab Emirates (UAE) on Monday to increase energy cooperation between the two nations and strengthen strategic ties.

During his visit to India, the crown prince of Abu Dhabi, Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, discussed various deals in the energy sector with Prime Minister Narendra Modi and signed multiple agreements that are expected to boost cooperation in nuclear and oil & gas sectors and food park development.

Emirates Nuclear Energy Company and Nuclear Power Corporation of India Limited inked a memorandum of understanding for the operation and maintenance of Barakah Nuclear Power Plant, according to the ministry of external affairs (MEA). The MoU is expected to enhance cooperation in the operation and maintenance of nuclear power plants, sourcing of nuclear goods and services from India, and exploring mutual investment opportunities and capacity building.

The two countries also signed



Prime Minister Narendra Modi with Abu Dhabi crown prince Sheikh Khaled bin Mohamed bin Zayed Al Nahyan in New Delhi on Monday. The two leaders discussed the multifaceted India-UAE relations

agreements for long-term supply of 1 million tonne of liquified natural gas (LNG) per annum between Abu Dhabi National Oil Company (ADNOC) and state-owned Indian Oil Corp. This is the third such contract signed in just over a year. IOCL and GAIL India had previously signed agreements with ADNOC for 1.2

MMTPA and 0.5 MMTPA of LNG supply, respectively. "These contracts have strengthened energy security in India by diversifying LNG sources."

ADNOC also signed an agreement with India Strategic Petroleum Reserve Limited (ISPRL) which provides for exploring ADNOC's participation in additional opportunities for

crude storage in India. This will be in addition to the renewal of their storage and management agreement on mutually acceptable terms and conditions. Among other agreements is a production concession agreement for the Abu Dhabi onshore block-one between Urja Bharat and ADNOC. The concession entitles Urja Bharat to bring crude oil to India, thus contributing towards the country's energy security, the government said.

An MoU between the Government of Gujarat and Abu Dhabi Developmental Holding Company PJSC (ADQ) was signed for the development of food parks in India. The project is expected to be commenced in the second quarter of 2025.

They two leaders acknowledged the success of the Comprehensive Economic Partnership Agreement (CEPA) and the recent entry into force of the Bilateral Investment Treaty, saying that it will provide further impetus to the strong economic and commercial partnership between the two countries.

In February 2022, the countries had signed CEPA and a local currency settlement system in July 2023 to promote the use of rupee

and UAE dirham for cross-border transactions. "India-UAE ties taking greater strides!... The two leaders discussed the multifaceted India-UAE relations and avenues to broaden the comprehensive strategic partnership to new and emerging areas," MEA spokesperson Randhir Jaiswal said in a post on X.

Separately, Union minister for petroleum and natural gas Hardeep Singh Puri met Sultan Ahmed Al Jaber, UAE minister of industry and advanced technology and ADNOC's managing director and group CEO.

"Held a very extensive & fruitful meeting with my dear friend, Dr Jaber. The partnership between India & UAE has grown in strength & gained momentum particularly in the last decade. UAE is now India's second largest source of crude oil imports & the third largest destination of India's exports of petroleum products. We are also trusted partners & collaborators in other countries," Puri said in a post on X.

"In our meeting today, we discussed ways to further cement our already comprehensive partnership which spans across the entire hydro-carbon value chain," he said.

India-UAE sign pacts on LNG supplies, nuclear cooperation

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NEW DELHI

State-run entities of India and UAE on Monday signed pacts in the energy space during the visit of Crown Prince of Abu Dhabi, Sheikh Khaled bin Mohamed bin Zayed Al Nahyan to New Delhi.

The two countries signed five agreements including a long-term LNG supply contract between Abu Dhabi National Oil Company (ADNOC) and Indian Oil Corporation Ltd and a memorandum of understanding (MoU) on nuclear cooperation between Nuclear Power Corporation of India Ltd and Emirates Nuclear Energy Corp.

The agreement for LNG supply of 1 million metric tonnes per annum to IOCL by ADNOC is the third such long-term contract signed in just over a year. Both IOCL and GAIL had previously signed long-term agreements for 1.2 MMTPA and 0.5 MMTPA, respectively, with ADNOC.

The Indian Strategic Petroleum Reserve Ltd (ISPRL) also



Crown Prince of Abu Dhabi, Sheikh Khaled bin Mohamed bin Zayed Al Nahyan. PTI

signed an MoU with ADNOC and ISPRL to explore more opportunities for ADNOC to participate in India's strategic crude reserves and the renewal of their storage and management agreement on mutually acceptable terms and conditions.

ADNOC, the national oil company of the UAE, joined Phase-I of the India's SPR programme and has stored 5.86 million barrels of its crude in Mangalore. In 2018, it signed another MoU with ISPRL to explore storing ADNOC crude oil at ISPRL's underground oil

storage facility at Padur, which has a 2.5 million tonne capacity.

In another major tie-up in the energy space, a production concession agreement for Abu Dhabi Onshore Block 1 between Urja Bharat and ADNOC has been signed. Urja Bharat is a joint venture of Indian Oil Corporation Ltd and BPCL's subsidiary Bharat Petro resources Ltd. The concession entitles Urja Bharat to bring crude oil to India, thereby helping in ensuring energy security, said an official statement.

Sultan Ahmed Al Jaber, the UAE minister of industry and advanced technology and the MD and Group CEO of ADNOC Group is also in the national capital. The Union minister for petroleum and natural gas Hardeep Singh Puri met the UAE minister and described the meeting as "very extensive & fruitful".

"In our meeting today, we discussed ways to further cement our already comprehensive partnership which spans across the entire hydrocarbon value chain," Puri said in a tweet.