ASIAN AGE, Delhi, 1.4.2024
Page No. 2, Size:(3.06)cms X (8.69)cms.

1 DIES AS FIRE BREAKS OUT IN GAS PIPELINE

New Delhi: A labourer died and another sustained serious burn injuries when a fire broke out in a gas pipeline they were repairing in Pradeep Vihar area, the police said on Sunday. "A PCR call was received at 10:53 pm on Saturday regarding a fire that broke out in an IGL gas pipeline in the Pradeep Vihar area," said deputy commissioner of police (north) Manoj Kumar Meena. The police personnel reached the spot and informed the Delhi Fire Services department, he said. "A team from Burari police station cordoned off the area. Two fire tenders reached the spot and doused the flames. The leak was contained with the help of other IGL workers," the DCP said. Two labourers, Raj Kumar (42) and Parveen, who were repairing the pipeline sustained serious burn injuries in the fire, according to police. Both belong to an authorised service provider of IGL. While Parveen succumbed to his injuries, Raj Kumar was referred to LNJP Hospital. An FIR has been registered in the matter and an investigation has been launched, Mr Meena said.

BUSINESS STANDARD, Delhi, 1.4.2024
Page No. 2, Size:(19.79)cms X (10.94)cms.

Adani Total commissions Barsana Biogas plant

Adani TotalEnergies Biomass Limited (ATBL), a wholly owned subsidiary of Adani Total Gas Limited (ATGL), on Sunday said that it has commissioned operations at phase 1 of its Barsana Biogas Plant in Mathura. The Barsana Biogas Project is being executed in three project phases and would attain the overall capacity of 600 tons per day (TPD) of feedstock, generating over 42 TPD of compressed bio gas (CBG) and 217 TPD of organic fertilizer upon full commissioning. AMRITHA PILLAY

Adani Total Gas starts production at Barsana

FE BUREAU
Mumbai, March 31

ADANI TOTAL ENERGIES Biomass (ATBL), a wholly-owned subsidiary of Adani Total Gas (ATGL), has started operations of the phase-I at its Barsana biogas project in Uttar Pradesh.

The project, with three phases, has the capacity to attain an overall capacity of 600 tonne per day (TPD) of feedstock. It would generate 42 TPD of compressed bio gas (CBG) and 217 TPD of organic fertiliser upon full commissioning, ATBL said.

Upon stabilisation of phase-I, it will process 225 TPD of agricultural waste and cattle dung and generate 10TPD of CBG. Besides reducing the pollution from stubble burning, the plant will also generate eco-friendly bio-CNG and organic fertiliser.

The project cost for all three project phases for the Barsana Biogas plant would be in excess of ₹200 crore, it added. "The CBG production fully aligns with our promoters' — Adani Group and TotalEnergies — broader sustainability goals and by investing in renewable energy like CBG. Adani Group and TotalEnergies aim to play a pivotal role in the global transition to a low-carbon economy," ATGL ED and CEO Suresh P Manglani said.

Dividend from PSUs exceeds RE by 26% in FY24

SHREYA NANDI
New Delhi, 31 March

Dividend collected by the Centre from public sector undertakings (PSUs) has exceeded the revised estimates (RE) target by nearly 26 per cent during financial year 2023-24 (FY24). It has touched ₹62,929.27 crore, according to data from the Department of Investment and Public Asset Management (DIPAM).

Higher-than-estimated dividend collection can be attributed to the consistent dividend policy announced in 2020. It requires state-run companies to pay interim dividends against one annual payout.

The RE stood at ₹50,000 crore compared to the budget estimate (BE) of ₹43,000 crore set during the beginning of FY24.

For the next financial year (FY25), the government has estimated such dividends at ₹48,000 crore.

Robust dividend mop-up by central public sector enterprises (CPSEs) in FY24 made up for the disinvestment receipts that lagged behind the government's estimate.

The government has been able to meet almost 92 per cent of its intended disinvestment target at ₹16,507.29 crore by the end of FY24, according to the official data.

The government did not share the disinvestment receipts' RE in the interim Budget document.

DIPAM Secretary Tuhin Kanta Pandey had last month told *Business Standard* that the government was hoping to garner about ₹18,000 crore from disinvestments by March.

He also said the government is shunning the 'targeting' approach, in terms of a standard target fixation for disinvestment from next year.

The government had anticipated disinvestment proceeds worth ₹51,000 crore at the beginning of the year.

However, key transactions for stake sale got deferred due to the state elections and general elections starting April.

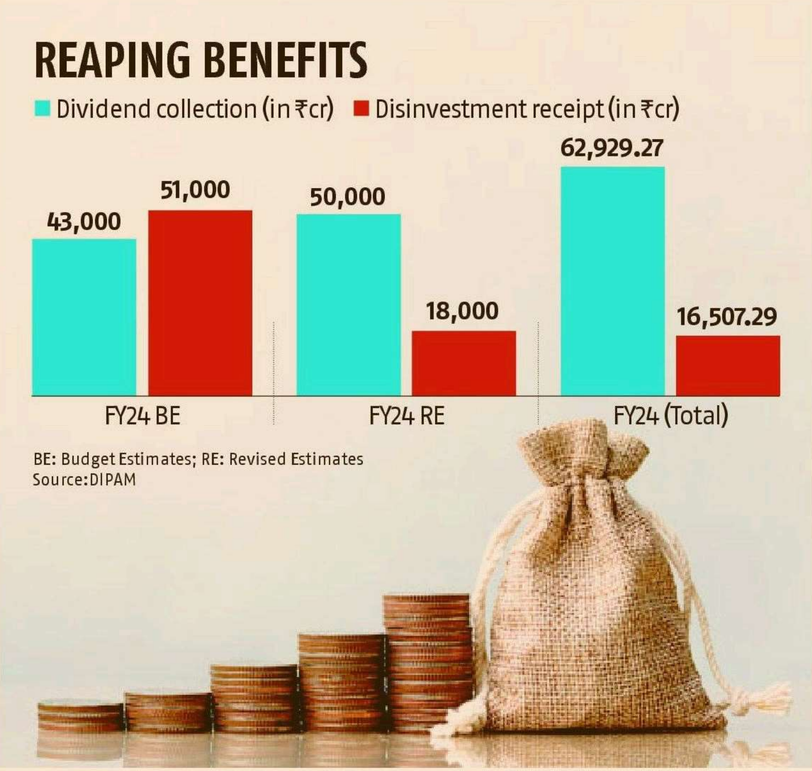
For instance, IDBI Bank, Shipping Corporation of India, NMDC Steel and BEML stake sales, planned for the current financial year, has been delayed.

Of the ₹16,507.29 crore raised by the government, most of it includes small stock market transactions, such as offer for sale (OFS) in Coal India, Rail Vikas Nigam Ltd, SVJN, Housing & Urban Development Corporation of India, Ireda, Ircon International and NLC India.

This is the fourth time in a row that the government has not been able to meet the disinvestment target set at the beginning of the year. In the recent past, the government was able to meet its disinvestment target in FY19.

In FY20, the actual collections were half the BE for the year.

During the pandemic years — FY21 and FY22 — the receipts were significantly lower than the BE, followed by a similar trend in FY23.



HINDU, Delhi, 1.4.2024
Page No. 8, Size:(4.31)cms X (3.73)cms.

Gas price for natural gas produced from difficult areas

9.87 in \$. The government on Sunday cut the price of natural gas produced from difficult areas to \$9.87 per million British thermal units in line with the softening of gas prices. PTI

ECONOMIC TIMES, Delhi, 1.4.2024
Page No. 9, Size:(3.74)cms X (3.96)cms.

Gas Price for Reliance Trimmed to $9.87

New Delhi: The Centre on Sunday cut the price of natural gas produced from difficult areas like deep sea KG-D6 block of Reliance Industries, marginally to USD 9.87 per million British thermal unit in line with softening of benchmark international gas prices, an official notification said. —**PTI**

FREE PRESS JOURNAL, Mumbai, 1.4.2024
Page No. 10, Size:(6.47)cms X (7.86)cms.

Gas price for Reliance trimmed to USD9.87

Rate of gas feeding CNG, PNG supplies s unchanged

PTI / New Delhi

The government on Sunday cut the price of natural gas produced from difficult areas like deep sea KG-D6 block of Reliance Industries, marginally to $9.87 per million British thermal unit in line with softening of benchmark international gas prices, an official notification said.

However, the price of gas that is used for making CNG for fuelling automobiles or piping to household kitchens for cooking purposes will remain unchanged due to a price cap that is set at 30 per cent less than market rates such as that paid to Reliance.

For the six-month period starting April 1, the price of gas from deepsea and high-pressure, high-temperature (HPTP) areas has been cut to USD 9.87 per mmBtu from USD 9.96, oil ministry's Petroleum Planning and Analysis Cell (PPAC) said in a notification.

This is the third straight bi-annual reduction in rates for difficult fields. Price was for six months beginning October 1, 2023 slashed 18 per cent to USD 9.96 per mmBtu from USD 12.12 for the April to September 2023 period. Prior to that, the rate was a record USD 12.46 for October 2022 to March 2023.

The government bi-annually fixes prices of the locally-produced natural gas.

Govt cuts gas prices from deepwater areas to $9.87

FE BUREAU
New Delhi, March 31

THE GOVERNMENT ON Sunday cut the price of natural gas produced from deepswater, ultra deepwater, and high pressure-high temperature areas marginally to $9.87 per million British thermal unit from $9.96 per mmBtu earlier on the back of softening international gas prices.

The prices will be applicable for the six-month period starting April 1, as per notification by the Petroleum Planning and Analysis Cell.

This is the third straight bi-annual reduction in prices of gas obtained from difficult fields. Earlier, the government had cut the price for six-month beginning October 1, 2023 by 18% to $9.96 per mmBtu.

The price of gas used for making compressed natural gas (CNG) used in the transport segment and piped natural gas (PNG) used as a cooking fuel will however remain unchanged, as per the notification.

The government fixes the prices of domestically produced natural gas bi-annually.

These are fixed on April 1 and October 1 each year.

The Centre in April last year had changed the gas pricing formula and indexed it to 10% of the prevailing prices of Brent crude oil.

The price was, however, capped at $6.5 per mmBtu.

Govt cuts price of natural gas produced from challenging areas

PRESS TRUST OF INDIA
NEW DELHI, MARCH 31

THE GOVERNMENT Sunday marginally cut the price of natural gas produced from challenging areas, like the deep sea KG-D6 block of Reliance Industries, to $9.87 per million British thermal unit in line with the softening of benchmark international gas prices, an official notification said.

The price of gas used for making CNG for automobiles or kitchens will remain unchanged due to a price cap that is set at 30% less than market rates such as that paid to Reliance. For a six-month period from April 1, the price of gas from deep sea and high-pressure, high-temperature areas has been cut to $9.87 per mmBtu from $9.96, the Petroleum Planning and Analysis Cell said.

The Indian

Import dependence for oil rises to 88%

Domestic production stagnant; push to gas-based economy

ARUNIMA BHARADWAJ
New Delhi, March 31

THE YEAR THAT WAS FY24

FOR THE COUNTRY'S energy sector, the just-concluded fiscal year 2023-24 was marked by several challenges — rising crude oil prices amid geopolitical tensions, demand and supply disruptions and stagnant domestic production.

As the year was about to draw to a close, the upcoming general elections impelled the government to take a few steps that aren't market-friendly. First came the cut in prices of LPG (liquefied petroleum gas) cylinders and then the reduction in prices of auto fuels.

Starting from the Israel-Hamas conflict and then the tensions over the Red Sea that resulted in spiraling crude prices, Indian refiners found themselves in a tough spot on several occasions.

Added to this have been the output cuts announced by the Organisation of Petroleum Exporting Countries and allies. Global crude prices have remained volatile, hitting the marketing margins of the country's top oil marketing companies.

After a moderation in oil prices which allowed the OMCs to earn healthy profits in the first three quarters of FY24, offsetting the losses made in previous fiscal when prices skyrocketed, a recent spurt in prices (touching $87 per barrel on Thursday) coupled with the retail fuel price cut can again pose concerns on profitability of these OMCs.

After the elections are over, the oil marketing companies may again switch back to the daily revision of auto fuel prices, analysts believe. However, rising uncertainties across the globe may keep crude oil prices volatile in the upcoming financial year as well.

"Every $1 increase in crude prices reduces marketing margins of OMCs by 30-40 paisa per litre," said an analyst who did not wish to be identified. "Because of the price reduction and in the run up to the elections, they (OMCs) may be exposed to (rising) oil prices but once elections are over, there could also be price hikes."

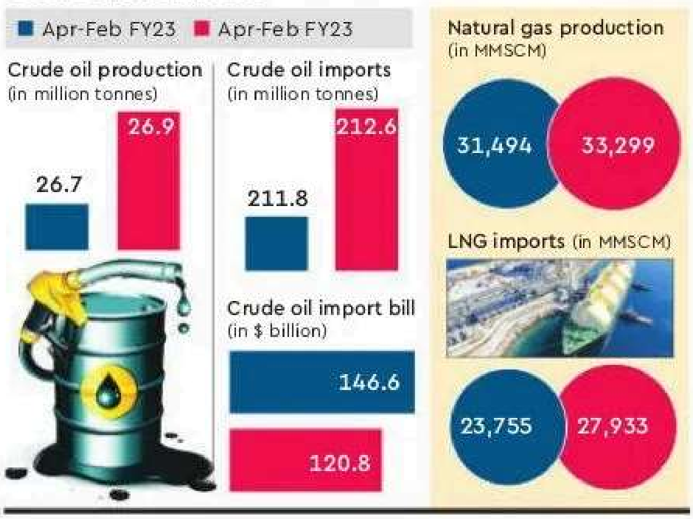
FY24 also saw a muted growth in the country's oil and gas production with rising dependency on imports. As a result of the growing domestic demand, the country's dependency on oil imports rose to 87.7% in the current fiscal till February against 87.2% in FY23, as per the latest data from the Petroleum Planning and Analysis Cell.

The country's upstream oil companies produced 26.9 million tonne of crude oil during the fiscal till February, up by only a marginal 0.7% from the same period last year. India's crude oil imports for the period increased to 212.8 million tonne from 211.8 million tonne in the same period last fiscal, the data showed.

The country's import bill, however, declined this financial year primarily on the back of healthy discounts that Russia, the top supplier, offers on its exports. This resulted in a drop of 17.6% in the import bill at $120.8 billion during April-February.

For the financial year starting April 1, analysts see crude oil prices in the range of $75-95 per barrel. They also do not see any major impact on the profitability of the OMCs on the back of healthy gross refining margins.

CRUDE TURMOIL



BUSINESS LINE, Delhi, 1.4.2024
Page No. 2, Size:(12.71)cms X (9.84)cms.

India accounts for 20% of upcoming regasification capacity in Asia Pacific

Rishi Ranjan Kala
New Delhi

India, the world's fourth largest liquefied natural gas (LNG) importer, is expanding its natural gas infrastructure by adding 24 million tonnes per annum (mtpa) of capacity accounting for around 20 per cent of the total regasification capacity being added in Asia Pacific.

As per the latest annual report of the Gas Exporting Countries Forum (GCEF), India will be the world's largest growth market for natural gas in the next decade with China claiming the top spot till 2030.

The GECF report pointed out that Asia-Pacific boasted of around 566 mtpa of regasification capacity in 2022, with a significant 82 per cent primarily situated within the legacy JKT (Japan, South Korea, Chinese Taipei) group, constituting 64 per cent and China with 18 per cent. The rest, comprising South and Southeast Asia, contributed to the remaining 18 per cent.

HAPPENING PLACE. As per the latest annual report of the GCEF, India will be the world's largest growth market for natural gas in the next decade, with China claiming the top spot till 2030

ASIA PACIFIC

Among these, Japan leads with 210 mtpa , followed by South Korea (139 mtpa), China (100 mtpa) and India (40 mtpa).

"In 2022, construction was underway for approximately 121 mtpa of regasification capacity in Asia Pacific, with China (74 mtpa) and India (24 mtpa) taking the lead. China represents around 60 per cent of the capacity under construction, while India is responsible for roughly 20 per cent of the ongoing development of regasification infrastructure," it added.

India's gas demand is forecast to be met via expanded gas pipeline and LNG regasification capacity. Estimations indicate that Indian LNG imports could double, reaching 39 mt by 2030, and rise to 80 mt by 2040 and 105 mt by 2050.

INDIA'S CAPACITY

"Realising such an outcome necessitates substantial investment in both supply and distribution infrastructure. By 2050, it is anticipated that India will increase its regasification capacity by 75 mtpa, reaching a total of 115 mtpa , which marks a significant rise from the existing capacity of 40 mtpa," GECF said.

India is actively targeting a 15 per cent increase in the share of natural gas in its energy mix by 2030.

However, the GECF report said that despite a robust government ambition for natural gas to reach 15 per cent, the target is "unlikely to be met".

MINT, Delhi, 1.4.2024
Page No. 7, Size:(15.03)cms X (11.79)cms.

IOCL, Panasonic to form Li-ion cell JV

Rituraj Baruah
rituraj.baruah@livemint.com
NEW DELHI

Indian Oil Corp. Ltd (IOCL) has announced a joint venture with Japan's Panasonic Energy Co. Ltd to produce cylindrical lithium-ion (Li-ion) cells in India. The companies have signed a binding term sheet to establish the framework for the JV, following the signing of a heads of agreement on 21 January.

A heads of agreement is a non-binding document that specifies the primary issues related to a potential sale, partnership, or other agreements.

The firms are currently conducting a feasibility study on using battery technology to facilitate India's transition to clean energy. According to a stock exchange filing the firms aim to finalise the details of the collaboration by this summer.

The development comes as lithium-ion cell manufacturing in India is gaining momentum with robust demand from both electric vehicles and battery energy storage systems.

Indian Oil Corporation and Panasonic Energy aim to finalize the details of the collaboration by this summer.

On Sunday, IOCL said in the filing: "Aiming to empower the transition to clean energy in India, IOCL and Panasonic Energy have signed a binding term sheet to draw framework for formation of a JV for manufacturing cylindrical lithium-ion cells in anticipation of expanding demand for batteries for two-and three-wheelers and energy storage systems in the Indian market."

"Besides meeting domestic requirements, investments in local manufacturing will set up a complete supply chain ecosystem improving India's self-reliance and fortify its position in global energy landscape," it added.

IOCL said the JV will create demand for sourcing raw-material sourcing in the country, enhancing value addition, and encouraging more companies to enter the market.

The oil marketing company has been looking to diversify operations as it aims to achieve net-zero carbon emissions in operations by 2046.

IOCL is increasingly looking to develop clean energy sources, including solar power, biofuels and hydrogen.

"Leveraging Panasonic Energy's expertise in battery development and manufacturing, both companies will strive to contribute to the growth of the lithium-ion battery industry and to India's energy transition, while pursuing its mission of helping to build a sustainable society," according to the filing.

Panasonic Energy, established in April 2022 as part of the Panasonic Group's switch to an operating company system, provides battery technology-based products and solutions globally.

Shares of IOCL closed at ₹167.75 on the BSE on Thursday, up 0.90% from their previous close.

MILLENNIUM POST, Delhi, 1.4.2024
Page No. 9, Size:(21.47)cms X (16.03)cms.

RATE FOR GAS THAT FEEDS CNG, PNG SUPPLIES STILL AT $6.5

Natural Gas price for Reliance Industries trimmed to $9.87

NEW DELHI: The government on Sunday cut the price of natural gas produced from difficult areas like deep sea KG-D6 block of Reliance Industries, marginally to USD 9.87 per million British thermal unit in line with softening of benchmark international gas prices, an official notification said.

However, the price of gas that is used for making CNG for fuelling automobiles or piping to household kitchens for cooking purposes will remain unchanged due to a price cap that is set at 30 per cent less than market rates such as that paid to Reliance.

For the six-month period starting April 1, the price of gas from deepsea and high-pressure, high-temperature (HPTP) areas has been cut to USD 9.87 per mmBtu from USD 9.96, oil ministry's Petroleum Planning and Analysis Cell (PPAC) said in a notification.

This is the third straight bi-annual reduction in rates for difficult fields. Price was for six months beginning October 1, 2023 slashed 18 per cent to USD 9.96 per mmBtu from USD 12.12 for the April to September 2023 period. Prior to that, the rate was a record USD 12.46 for October 2022 to March 2023.

The government bi-annually fixes prices of the locally-produced natural gas -- which is converted into CNG for use in automobiles, piped to household kitchens for cooking and used to generate electricity and make fertilisers.

Two different formulas govern rates paid for gas produced from legacy or old fields of national oil companies like Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL), and for newer fields lying in difficult-to-tap areas, such as deepsea.

Rates are fixed on April 1 and October 1 each year.

In April last year, the formula governing legacy fields was changed and indexed to 10 per cent of the prevailing Brent crude oil price. The rate

> International prices had fallen in 2023 and so it will translate into lower prices for difficult fields starting October

was, however, capped at USD 6.5 per mmBtu.

Rates for legacy fields are now decided on a monthly basis. For April, the price came to USD 8.38 per mmBtu but because of the cap, the producers would get only USD 6.5 per mmBtu, the PPAC said.

The price for difficult area gas continues to be governed by the old formula that takes a one-year average of international LNG prices and rates at some global gas hubs with a lag of one quarter. AGENCIES

MORNING STANDARD, Delhi, 1.4.2024
Page No. 4, Size:(21.89)cms X (14.08)cms.

NGT seeks report from Kerala and Centre over industrial pollution

MAHIMA ANNA JACOB @ Kochi

TAKING cognisance suo motu on the report published by this daily on February 23 (Begging for Breath: Trapped between industries Kochi residents gasp for fresh air), the National Green Tribunal (NGT) has directed the Kerala State Pollution Control Board (KSPCB) and Central Pollution Control Board (CPCB) to submit reports on April 4.

The order, issued on March 13, said the matter will be listed before the NGT at Faridkot House, Copernicus Marg in New Delhi on the said date.

The newspaper report highlighted the plight of residents of Ayyankuzhi village in Ambalamugal, a strip of land sandwiched between the walls of the Kochi refinery of Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Organic Chemicals Ltd (HOCL).

Of the 41 families that inhabited the village, only 29 remain while the rest have left mainly owing to pollution.

Industrial encroachment

The newspaper report highlighted the plight of residents of Ayyankuzhi village in Ambalamugal, a strip of land sandwiched between the walls of the Kochi refinery of Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Organic Chemicals Ltd (HOCL). Of the 41 families that inhabited the village, only 29 remain while the rest have left mainly owing to pollution. The residents also claim the industrial units encroached on 9.5 acres of land in the village.

The residents also claim the industrial units encroached on 9.5 acres of land in the village, Deepesh V, CPCB coordinator (Kerala & Lakshwadeep) said they have submitted a report before the NGT based on the cases filed by residents against BPCL in 2022.

"We have submitted a preliminary report. The board will be able to take any action once it is passed to the southern bench of NGT," he said.

In 2022, the NGT, while hearing the complaint filed by Vipin Nath A V and Sinu C Jacob of Kakkad Kara, N G Soman and K J Mani, directed BPCL to pay compensation.

"The NGT judgment of April 19, 2022, directed BPCL to pay a compensation of ₹2 crore. The complaints were raised on the grounds of facing difficulties due to the operation of BPCL's PDPP project, which is due to the lack of Green Belt or Buffer Zone between the Industrial Zone and Residential Zone.

However, BPCL managed to secure a stay from the SC," said Deepesh. KSPCB chief engineer (Ernakulam) Babu Raj said they are yet to file their findings.

"We cannot disclose more about the report. We haven't conducted any surveys following the issuance of the notice. The report to be filed will mention details of our previous inspections. Any further action will be taken only after NGT's directive," he said.

BUSINESS STANDARD, Delhi, 1.4.2024
Page No. 4, Size:(24.90)cms X (13.72)cms.

Price of natural gas from RIL's KG-D6 block trimmed

The government on Sunday cut the price of natural gas produced from difficult areas like deep sea KG-D6 block of Reliance Industries, marginally to $9.87 per million British thermal unit in line with softening of benchmark international gas prices, an official notification said. However, the price of gas that is used for making CNG for fuelling automobiles or piping to household kitchens for cooking purposes will remain unchanged. PTI

FINANCIAL EXPRESS, Delhi, 1.4.2024
Page No. 5, Size:(2.59)cms X (9.68)cms.

Qatar inks deals for 19 more LNG vessels

QATARENERGY HAS SIGNED four agreements to charter 19 liquefied natural gas carriers from Asian ship operators as it prepares to ramp up output.

China's CMES and Shandong Marine Group will supply six vessels each, Qatar's energy minister Saad Al-Kaabi said at a ceremony in Doha on Sunday. Malaysia's MISC Bhd will supply three and a joint venture of Kawasaki Kisen Kaisha Ltd. and Hyundai Glovis will provide four. Each ship has a capacity of 174,000 cubic meters.

Qatar needs more LNG carriers as it's raising its annual production capacity from the North Field to 142 million tons by 2030 from 77 million tons currently.

In doing so, the small Middle Eastern nation is set to re-establish its dominance of the global LNG market. Projects in Australia and the US have eroded its supremacy in recent years to the point where all three countries export roughly the same. —BLOOMBERG

US oil suppliers muscling into OPEC+ markets

ONE MAJOR BENEFICIARY of sanctions on Russian and Venezuelan oil? US suppliers who've muscled their way into markets once dominated by OPEC and its allies.

US oil exports have set five new monthly records since Western nations began imposing sanctions on Russia in 2022. And with trade restrictions on Venezuela set to renew in April, American barrels are beginning to displace sanctioned crude in India, one of the biggest buyers of illicit oil.

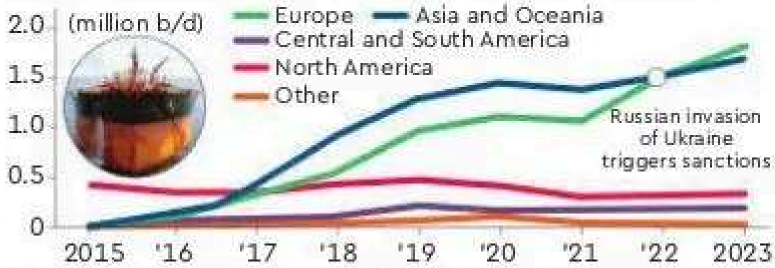
The shift underscores the extent to which sanctions have helped American crude capture market share around the world. While US oil has long been the world's go-to flex barrel, the disruption of energy flows after Russia's invasion of Ukraine created new pull for American barrels. Shipments to Europe and Asia surged in the aftermath, transforming the US into one of the world's largest exporters.

Record production from the US—coming just as OPEC and its allies curb their own supply—has also helped American producers gain a bigger foothold in overseas markets. India—the third-largest crude importer and Moscow's second largest buyer after China—is the latest market seeing an influx of US oil. American shipments to India are set to jump in March to the highest in nearly a year, according to data from crude tracking firm Kpler.

—**BLOOMBERG**

US EXPORTS SURGE TO EUROPE AND ASIA

American shipments expand after Russia sanctions in 2022



Source: Energy Information Administration/Bloomberg