BUSINESS STANDARD, Delhi, 1.10.2024
Page No. 6, Size:(20.68)cms X (23.27)cms.

Core sector contracts 1.8% in a first in 42 mths

SHREYA NANDI
New Delhi, 30 September

For the first time in 42 months, the output of India's eight key infrastructure sectors saw a 1.8 per cent year-on-year (Y-o-Y) contraction in August, data released by the Department for Promotion of Industry and Internal Trade (DPIIT) on Wednesday showed.

The contraction can be attributed to a high base as well as monsoon impacting industrial activity. The growth in the output was 6.1 per cent in July 2024 and 13.4 per cent in August 2023.

The eight sectors — coal, steel, cement, fertilisers, electricity, natural gas, refinery products, and crude oil — comprise two-fifths of India's total industrial production. As a result, they have a significant impact on the index.

Barring steel and fertilisers, which saw growth of 4.5 per cent and 3.2 per cent, respectively, the remaining six sectors witnessed contraction.

Aditi Nayar, chief economist at ICRA, said that excess rainfall impacted mining activity, leading to decline in the output of coal, crude oil, and natural gas, and also a contraction in electricity generation in the month.

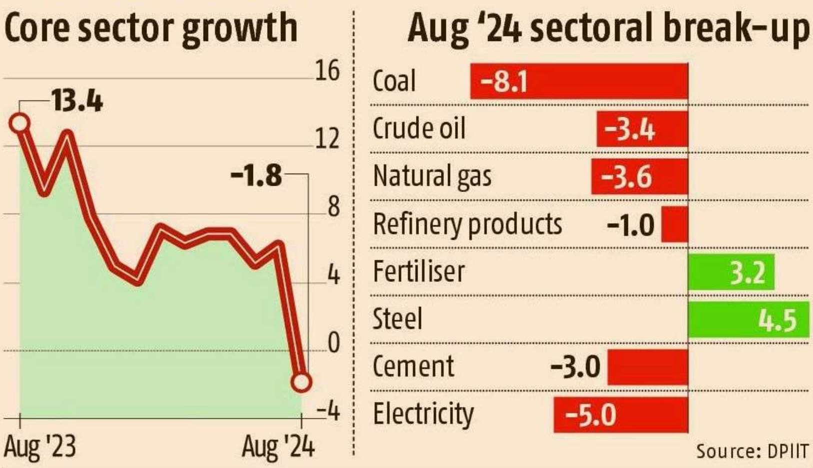
"Excess rainfall and an adverse base are also likely to have weighed upon the output of cement and steel sectors, with the former reporting a Y-o-Y contraction and the latter witnessing the slowest growth in 26 months. The performance of these sectors during July-August 2024 suggests that construction activity weakened in the first two months of Q2FY25," Nayar said.

She expects core sector output to remain lacklustre in September, given the late withdrawal of the monsoon, before normalising in the third quarter of the current financial year (FY25).

Coal contracted 8.1 per cent in August while electricity generation witnessed 5 per cent decline. Production of natural gas, crude oil, refinery products and cement witnessed 3.6 per cent, 3.4 per cent, 1 per cent, and 3 per cent contraction, respectively, in August.

OUTPUT SLIDES

(Y-o-Y chg in %)



Source: DPIIT

Core sector shrinks; fiscal deficit better

Rhik Kundu
rhik.kundu@livemint.com
NEW DELHI

Data published on Monday brought a mixed bag of news for the Indian economy: while core sector output, which accounts for two-fifths of industrial production, fell to negative in August, the government did marginally better than last year in managing the fiscal deficit.

As many as six of the eight core sectors reported negative growth during the month.

At the same time, the fiscal deficit, which is the gap between government expenditure and revenue, reached 27% of the full year target in the first five months of the financial year. The figure was 25.3% in the same period of the previous financial year

The deficit for the five months to August stood at ₹4.35 trillion, down from ₹6.43 trillion in the same period last year, or 25.3% of the estimate (of ₹17.87 trillion) for FY24.

The government has pegged its full-year fiscal deficit target at 4.9% of the gross domestic product (GDP) or ₹16.13 trillion in its latest annual budget for FY25, compared with 5.6% in the last fiscal year, which was lower than the revised estimates of 5.8%.

Mixed bag

While core sector remained in negative, fiscal deficit was marginally better.

*Includes petroleum refinery products, electricity, steel, coal, crude oil, natural gas, cement and fertiliser | Provisional data for June, July and August

Source: Ministry of commerce and industry

Source: Controller General of Accounts

PRANAY BHARDWAJ/MINT

The index of eight core industries fell to -1.8% in August compared with a 6.1% growth in July, according to provisional data released by the ministry of commerce and industry on Monday.

The fiscal deficit for the 5 months to August stood at ₹4.35 trillion, down from ₹6.43 trillion a year ago

A year ago, the output of the eight core industries—coal, crude oil, steel, cement, electricity, fertilizers, refinery products and natural gas—had expanded 13.4% on-year.

The provisional data for August could be revised in the coming months.

Only two sectors—fertilizers and steel—of the eight core industries reported a sequential rise in production in August, while output in coal, crude oil, natural gas, refinery products, cement and electricity contracted.

Coal production fell 8.1% in August, compared with a growth of 6.8% in July. Crude oil production fell by 3.4% against a 2.9% fall in the previous month. Natural gas production fell by 3.6% in August versus a 1.3% fall in July.

Refinery products output fell by 1% during the month against the 6.6% growth reported in July. Cement production fell 3% compared with a 5.5% growth in July. Electricity production fell 5%, against 7.9% growth in the previous month.

Fertilizer output reported a 3.2% growth, compared with 5.3% growth in the previous month; steel production reported 4.5% growth in the month, against 6.4% in July.

According to experts, the performance of the eight core sectors was skewed in August due to the base effect of high growth last year.

"Coal (output) was down from 17.9% to -8.1% and electricity from 15.3% to -5% (during August). This does not reflect the traction seen in the business sectors and power consumption. While the monsoon subsided this month, a pickup in temperatures increased power demand," said Madan Sabnavis, chief economist at the Bank of Baroda.

"Clearly, the base effect brought down growth and this will not be expected to continue as infrastructure-related activities have picked up post-elections," he said.

ECONOMIC TIMES, Delhi, 1.10.2024
Page No. 7, Size:(14.88)cms X (10.77)cms.

FIRST CONTRACTION IN 42 MONTHS

Core Sectors' Output Shrinks 1.8% in Aug on Heavy Showers

Unfavourable base effect impacts performance; steel & fertiliser bright spots

Our Bureau

New Delhi: The output of eight core infrastructure industries shrank 1.8% in August from a year earlier, the first contraction in 42 months, compared with 6.1% expansion in the preceding month, according to the official data released on Monday. Experts blamed heavy seasonal showers in August over large swathes of the country, on top of an unfavourable base effect, for the slump.

Given their 40% weight in the index of industrial production (IIP), the poor show by the infrastructure industries could limit the August index of industrial production (IIP) expansion to just 1-1.5%, against 4.8% in July, experts said. IIP data for August will be released on October 12.

Apart from steel and fertilisers, six of the eight industries—coal, crude oil, natural gas, refinery products, cement and electricity–remained in the negative zone in August, the latest data showed.

A rainfall deficit in August last year had kept production and mining activities going, leading to an impressive 13.4% jump in output during the month from the previous year. Sequentially, the output of the core industries contracted 4.2% in August.

Steel production grew in August but at the lowest pace (4.5%) in 26 months, while fertilizer output rose 3.2%, against 5.3% in previous month.

However, the output of other industries, such as coal, crude oil, natural gas and refinery products contracted by 8.1%, 3.4%, 3.6% and 1%, respectively, in August. Electricity and cement output dropped 5% and 3%, respectively.

In July, only crude oil and natural gas had witnessed contraction while the other six industries recorded growth rates ranging from 5.3% to 7.9%.

With this, core sector growth in the first five months of the fiscal year touched 4.6%, against 8% a year before, the data showed.

Given the core infrastructure sector contraction, Icra chief economist Aditi Nayar expects IIP growth to have slowed to about 1% in August. "Core sector output may remain lacklustre in September 2024 given the late withdrawal of the monsoon, before normalising in the third quarter," she said.

FREE PRESS JOURNAL, Mumbai, 1.10.2024
Page No. 12, Size:(10.77)cms X (7.28)cms.

Gas price for RIL hiked to $10.16; CNG, piped cooking gas rates unchanged

PTI
NEW DELHI

The government on Monday raised the price of natural gas produced from difficult areas like deep sea KG-D6 block of Reliance Industries, marginally to USD 10.16 per million British thermal unit in line with international trends, 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 October 1, the price of gas from deep sea and high-pressure, high-temperature (HPTP) areas has been raised to USD 10.16 per mmBtu from USD 9.87 per mmBtu during April-September, oil ministry's Petroleum Planning and Analysis Cell (PPAC) said in a notification.

The increase follows three straight bi-annual reductions 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.

SENTINEL, Guwahati, 1.10.2024
Page No. 3, Size:(21.10)cms X (13.27)cms.

Guwahati to get piped gas supply by end of 2024

STAFF REPORTER

GUWAHATI, Sept 28: The dream of piped gas connections to kitchens in the city is likely to be fulfilled within the current year, as the laying of gas pipelines is progressing well despite challenges.

This was disclosed by the Chief Executive Officer, North East Gas Distribution Company Limited, SK Baruah, while delivering a talk organized as part of the quarterly meeting of the Guwahati Management Association (GMA) at Pragati Edutech, RG Baruah Road.

During the talk, Baruah gave a brief account of the world energy scenario and said dependence on traditional fuels like coal and oil will continue for several more decades despite the rapid growth of alternative and renewable energy sources. The topic of his talk was "Challenges and complexities associated with the laying of gas pipelines in Guwahati and Assam, as well as potential solutions for the timely and successful completion of such projects."

Earlier, GMA president Chiranjit Chaliha, who chaired the meet, welcomed the distinguished gathering, while working president Robin Kalita introduced the speaker. GMA director Swapan Jyoti Sarma offered the vote of thanks.

Indian Oil withdraws ₹22,000-crore rights issue

Bengaluru: The Indian Oil Corporation has announced withdrawal of the proposed ₹22,000 crore right issue. The MoP&NG has conveyed that no funds have been allocated for capital support to oil marketing companies in the Budget 2024-25. Therefore, in view of the government's (promoters) non participation, the board on Monday decided to withdraw the proposed right issue. Shares ended flat at ₹180.15 on the NSE. OUR BUREAU

TIMES OF INDIA, Delhi, 1.10.2024
Page No. 23, Size:(14.59)cms X (7.59)cms.

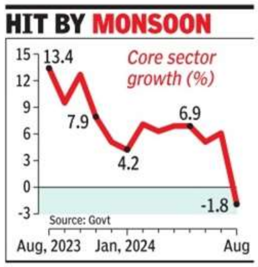
Infra output shrinks 1st time in over 3 yrs

Times News Network

New Delhi: Output in the country's key infrastructure sector contracted for the first time in over three years, led by a decline in six of the eight segments as excess monsoon rains impacted the performance, data showed on Monday.

Official data released by the commerce and industry ministry showed output in the sector spanning coal, crude oil, natural gas, refinery products, fertilisers, steel, cement, and electricity fell by 1.8% in Aug, compared to 6.1% in July. The sector had grown 13.4% in Aug last year.

The core sector accounts for nearly 40% of the index of industrial production and the latest data is expected to have an impact on the overall industrial output numbers, which will be released later this month. The sector had been growing at a healthy clip for past few months but impact of the weather has taken a toll.



Coal, crude oil, natural gas, refinery products, cement and electricity contracted during the month, dragging down the overall performance. Two sectors steel and fertilisers grew 4.5% and 3.2% during the month.

"Output of core industries posted a sombre 1.8% YoY contraction in Aug 2024, first instance of a decline in 42 months. Excess rainfall impacted mining activity, with output of coal, crude oil, and natural gas declining, while also leading to a contraction in electricity generation in the month. The decline in these sectors was accentuated by an elevated base, with a deficient rainfall in Aug 2023 supporting the output of these sectors in that month," said Aditi Nayar, chief economist at Icra.

"Excess rainfall and an adverse base are also likely to have weighed upon the output of cement and steel sectors, with the former reporting a year-on-year contraction and the latter witnessing the slowest growth in 26 months. The performance of these sectors during July-August 2024 suggests that construction activity weakened in first two months of Q2 FY2025.

Separate data showed the country's fiscal deficit stood at Rs 4.35 lakh crore or 27% of full year target at the end of Apr-Aug.

FREE PRESS JOURNAL, Mumbai, 1.10.2024
Page No. 12, Size:(7.00)cms X (7.65)cms.

IOC withdraws proposed ₹22,000 cr rights issue

ANI
NEW DELHI

Indian Oil Corporation Limited (IOCL) has decided to withdraw its previously proposed rights issue of equity shares amounting to Rs 22,000 crore.

According to an exchange filing, the decision was made during the company's Board meeting held on Monday, September 30th, following the government's decision not to allocate funds for capital support to oil marketing companies (OMCs) in the Union Budget for 2024-25.

This move marks a reversal from the company's earlier announcement on July 7, 2023, where the Board had approved plans to raise capital through a rights issue, subject to necessary statutory approvals.

The proposed allocation of Rs 30,000 crore for capital support to OMCs, anticipated in the Union Budget, did not materialise, with the Ministry of Petroleum and Natural Gas (MoP&NG) confirming that no funds had been earmarked for the purpose.

In light of the government's non-participation, IOCL's Board decided to withdraw the rights issue during the meeting.

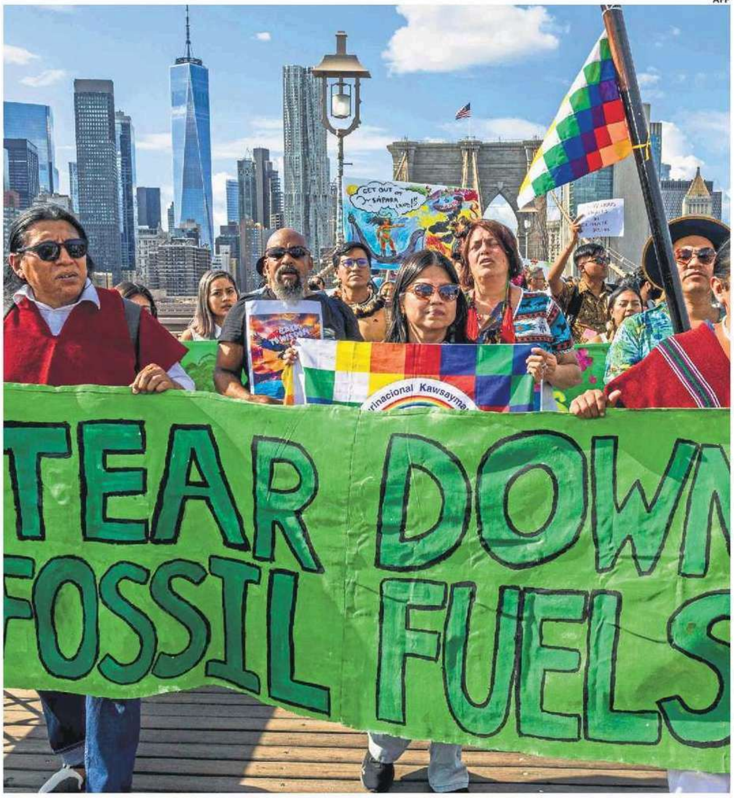
MINT, Delhi, 1.10.2024
Page No. 12, Size:(18.76)cms X (29.49)cms.

It is time for India to take bold strides against climate change

Let's make climate action a precondition for security partnerships, trade pacts and business as we take on global warming

SUMANT SINHA
is founder, chairman and chief executive officer, ReNew

AFP



As I leave from New York after a week full of conversations and action points around climate change, I feel a deep sense of urgency. For the first time, global warming has exceeded 1.5° Celsius—not just for a week or month, but for an entire year! And 22 July 2024 went down in history as the hottest day since humans started recording temperatures 175 years ago. We are breaching one threshold after another. This requires us to immediately shed inertia on climate action globally.

We have incipient signs of the momentum that is now needed. Renewables make up 30% of the world's electricity supply, which is a 10-percentage-point increase from 2010. We are seeing innovations that will shape our tomorrow—in battery storage, carbon capture, green hydrogen, ocean restoration, reforestation, the use of artificial intelligence for climate forecasting, and more. In 2023, investment in clean energy was almost twice that of investment in fossil fuels, a significant feat in the context of relatively high oil and gas prices over the last few years. Fortunately, the writing on the wall is becoming clearer for fossil fuels.

The overall tone at New York was about how best to accelerate climate action to limit the planet's temperature increase to 1.5° Celsius above the pre-Industrial Age average, and whether that is a target that still remains achievable now.

We have a few tailwinds backing us. An International Monetary Fund report released this week showed that inflation in advanced economies has largely been brought within the target ranges of their central banks. This is likely to prompt a global monetary easing cycle after the recent interest-rate cut in the US. This is good news for the capex-intensive clean energy industry.

Rapidly expanding clean energy markets mean that with proper international coordination, we have an opportunity to diversify global clean energy supply chains, positioning India well in this context. An energy transition away from fossil fuels will need several critical minerals as inputs for green technologies, and new discoveries of their deposits in many countries reassure us that their shortages (and price volatility) will not get in the way of that shift if we step up investments in mineral extraction and processing now.

India is widely seen as front and centre of all of this. India's policy framework for the deployment of renewables and the efficiency of some of our best-performing cement and steel plants are well acknowledged. Indian manufacturers, including ReNew, are creating hope for clean energy supply chain diversification.

India has joined a key pillar of the US-initiated Indo-Pacific Economic Framework (IPEF) for Prosperity that is focused on a clean and fair economy and this reinforces the perception that India is proactively taking a global role in critical issues.

It is time to leverage all of this for bolder climate action. John Podesta, the US Special Presidential Envoy on Climate, rightly stated that "now is the best time in history to invest in clean energy." It should not just be renewables, though. A striking analysis by RMI and the International Energy Agency (IEA) has shown that with faster progress on energy efficiency, we can bring forward the global net-zero achievement by almost a decade-and-a-half. Globally, an estimated $4.6 trillion per year, equivalent to about one-twentieth of the world's gross domestic product (GDP), is spent on energy that is wasted in the process of production, transportation and use. In a resource-crunched world, this seems criminal. We know the solutions too—they range from electrification and localization of products to the use of efficient appliances in our buildings and process efficiencies in our industries. The CoP-28 target of doubling the annual pace of energy efficiency gains from 2% to 4% by 2030 needs to be much higher on our priority list.

As businesses, we need to step up too. I am co-chair of the World Economic Forum's Alliance of CEO Climate Leaders, which comprises 131 companies that collectively account for 10% of global carbon emissions. This group is now collaborating across solutions and geographies to bring down carbon emissions in the corporate sector and also looking to get more involved with governments on climate discussions, so that corporate concerns and actions can also be considered while setting Nationally Determined Contributions (NDCs) and arriving at global targets.

Mandatory emission disclosure requirements have already been introduced in the US, EU and Singapore, where many of our businesses work. There are growing calls for a border adjustment mechanism for the US, possibly modelled on the EU's Carbon Border Adjustment Mechanism (CBAM). India's Carbon Credit Trading Scheme (CCTS) is expected to be operational by 2026, which is when CBAM provisions will come into force, requiring EU importers to account for embedded emissions in major categories of imported products. We should synergize our CCTS with such border adjustment systems to avoid trade tensions and prevent an undue rise in the landed cost of exports to such markets.

Today, we have 75 different carbon markets across the world and these need to be harmonized to develop the basis of a prospective global carbon market with a single price across geographies. On trade, policies around the world are still inward-looking and moving in protectionist directions. I hope future multilateral discussions can avert this and that we develop an India-US-EU trade group that allows for easier movement of clean-energy products across these markets. This can be of substantial benefit to India, as we are a manufacturing location that logic favours.

To conclude, India has recognized that climate action is not a sacrifice; it is critical for economic growth. We need to make climate action a prerequisite for security partnerships, trade agreements and business. Let us be evangelists for fostering a more sustainable global economy.

BUSINESS LINE, Delhi, 1.10.2024
Page No. 10, Size:(6.23)cms X (9.58)cms.

Natural gas futures: Go long at ₹245

Akhil Nallamuthu
bl. research bureau

Natural gas futures on the Multi Commodity Exchange (MCX) has largely been moving in a sideways trend over the last two months. Last week, it began a fresh leg of rally, which has now pushed the contract out of the band.

COMMODITY CALL.

October futures, which have been oscillating between ₹208 and ₹240, broke out of the range last week by closing at ₹244.1 on Friday.

The price action looks promising and the probability of a rally from here is high. The nearest notable resistance is at ₹280. Subsequent resistance is at ₹300.

On the other hand, if natural gas futures decline from the current level, the price region between ₹235 and ₹240 is a good support band.

A drop below ₹235 can drag the contract to ₹222, where both 20- and 50-day moving averages currently coincide. That said, a fall below ₹235 is less likely.

Go long on natural gas futures at ₹245 and place stop-loss at ₹230. When the contract touches ₹262, trail the stop-loss to ₹250.

On further rally to ₹270, tighten the stop-loss to ₹260. Book profits at ₹275.

FINANCIAL EXPRESS, Delhi, 1.10.2024
Page No. 11, Size:(2.69)cms X (10.58)cms.

Oil prices rise on West Asia conflict

LAILA KEARNEY & PAUL CARSTEN
New York/London, September 30

OIL PRICES ROSE on Monday on fears of a widening conflict in West Asia curtailing Iranian crude supply, but prices were headed for a third straight monthly loss because of concerns about waning global demand.

Brent crude futures for November delivery, expiring on Monday, gained 1 cent to $71.00 a barrel. The more actively traded Brent contract for December delivery was up 69 cents to $72.23. West Texas Intermediate (WTI) futures rose 63 cents, to $68.81.

Brent was headed for a about a 9% month-on-month loss, which would be its biggest decline since November 2022. WTI was set to decline more than 6% since the end of August.

On Monday, prices had been supported by the possibility that Iran, a key producer and member of the Organization of the Petroleum Exporting Countries (OPEC), may be directly drawn into a widening West Asia conflict. –**REUTERS**

FINANCIAL EXPRE
READ TC

TIMES OF INDIA, Delhi, 1.10.2024
Page No. 23, Size:(3.72)cms X (3.41)cms.

Oil-product exports from India jump

Exports of clean oil-product exports from India jumped to their highest since March 2022 as refinery shutdowns in Europe led to a spike in demand from overseas buyersShipments rose to 1.5 million barrels a day in Sept (up 39% yoy). BLOOMBERG

MINT, Delhi, 1.10.2024
Page No. 2, Size:(17.69)cms X (8.31)cms.

Oil-product exports from India jump amid shutdowns in Europe

Exports of clean oil-product exports from India jumped to their highest since March 2022 as refinery shutdowns in Europe led to a spike in demand from overseas buyers. Shipments of diesel, gasoline and jet fuel from the world's fourth-largest refiner swelled to 1.5 million barrels a day in September, up about 39% on-year, according to Kpler data. **BLOOMBERG**

ASSAM TRIBUNE, Guwahati, 1.10.2024
Page No. 10, Size:(24.33)cms X (18.00)cms.

ONGC reaffirms commitment to all-round development of State

CORRESPONDENT

NAZIRA, Sept 30: Reacting to media reports bearing reference to ONGC in the past few days, the Nazira-based ONGC Assam Asset has reaffirmed its commitment to the welfare of the communities and development of the areas in which it operates.

"Integral to Assam's economic and social fabric, ONGC is deeply committed to the welfare of the communities and development of the areas in which it operates. ONGC continues to invest significantly in numerous community development projects through its Corporate Social Responsibility (CSR) initiatives related to healthcare, education, infrastructure, skill development and other critical areas," ONGC Assam Asset stated in a release issued here.

The ONGC release further stated: "As a responsible corporate entity, ONGC has always prioritized community welfare and local interests. Since its inception, ONGC has remained an integral part of Assam's growth saga."

In the interest of the nation, ONGC continues to strive to enhance oil and gas production through Assam Asset, thereby significantly contributing to the State exchequer by way of statutory payments, the oil major said.

"ONGC remains focused on achieving excellence in its operations. Internal organisational adjustments are part of our continuous efforts to improve operational efficiency and service delivery, and not to undermine any local interests," the ONGC release added.

Rajasthan inks investment MoUs of ₹8L cr

Rajasthan CM Bhajan Lal Sharma

FE BUREAU
New Delhi, September 30

THE GOVERNMENT OF Rajasthan on Monday signed multiple memorandums of understanding (MoUs) with different companies for a total investment of up to ₹8 lakh crore at a roadshow in Delhi ahead of the Rising Rajasthan Global Investment Summit, to be held in Jaipur on December 9-11.

The companies with whom MoUs were signed included Tata Power, Indian Oil, Avaada Group, NHPC, Reliance Bio Energy, Torrent Power, Sterlite Power Transmission, Mahindra Susten, THDC India, Oil India, Jindal Renewable Power, Essar Renewables, Indraprastha Gas, Adani Logistics, JK Cement, BL Agro Industries, and Titagarh Rail Systems.

"With today's signing of MoUs in Delhi, the total value of investment MoUs has swelled to over ₹12.50 lakh crore," Rajasthan chief minister Bhajan Lal Sharma, in whose presence the agreements were signed, told reporters.

On Tuesday, a delegation led by Sharma will host a roundtable for ambassadors from key countries to seek their support for facilitating investment in Rajasthan. He will also preside over a roundtable with central government-owned enterprises to showcase investment potential in the state. "The focus of the state government is to not merely sign MoUs for investment intentions but to realise them into projects on the ground," Sharma said.

FINANCIAL EXPRESS
READ TO LEAD

BUSINESS LINE, Delhi, 1.10.2024
Page No. 2, Size:(25.68)cms X (10.11)cms.

We will have more than 400 CNG stations this fiscal: Mahanagar Gas MD

bl.interview

Janaki Krishnan
Mumbai

Mahanagar Gas, a major player in the CNG and piped natural gas (PNG) segments, plans to take the total number of gas stations to over 400 in the current fiscal, Managing Director Ashu Shinghal told *businessline*.

Over 70 per cent of its revenue comes from the CNG segment, where it sees considerable potential given the thrust on non-polluting fuels.

The company has applied for extension of infrastructure exclusivity in Geographical Area 1 (GA 1) – greater Mumbai, which expired in 2020. While a significant portion of growth is expected to come from GA 3 –Raigad, it is also expecting other GAs to grow, as its boosts network infrastructure. *Edited excerpts:*

A good part of your growth will be from GA 3 in the future. Could you provide the details of your expansion and growth plans?

This is partially correct because growth in GA 3 is on a low base. If you talk about total volumes, the sales volume in GA 3 is comparatively lower compared withGA 1 and GA 2. In absolute numbers, GA 2 will also be growing at a faster pace.

Last year, we added 36 CNG stations. This year, we plan to add 45-50 stations. Another 30 stations we are planning for Unison Enviro (UEPL), which we acquired. So effectively, on a total head count of around 310 stations, we will be adding another 80 stations. So, we will have more than 400 stations this year.

Coming to other infrastructure, we have provided 3.3 lakh domestic connections last year, the highest by any city gas distribution (CGD) entity in the country. On both industrial and commercial, we have clocked around 12 per cent growth. So, that is a number, which we think, will keep on this year. Also, we expect more than 10 per cent growth in industrial and commercial.

The CNG segment was positive in Q1 of this year compared with Q4 of last year; we have seen growth of 3-4 per cent. The profitability is okay, the EBITDA margins are comfortable, the prices of CNG and PNG are lowest in the country.

Any details on specific projects?

We are planning to put up a CBG (compressed bio-gas) station with BMC (Brihanmumbai Municipal Corporation). We have a joint venture company for LNG retail outlets with Baidyanath LNG. Also, we have an equity investment in electric vehicle manufacturing company 3ev.

> About 70 per cent of our sales is from CNG, so that is where we will see growth
>
> ASHU SHINGHAL
> Managing Director,
> Mahanagar Gas

We are exploring more opportunities, which we will disclose as and when they ripen. Our focus is to expand on the core business, which is CNG, PNG, and industrial and commercial segments.

In GA 1, the infrastructure exclusivity has expired. How will that affect you and what steps are you taking?

We have applied to the regulator for extending the infrastructure exclusivity for another 10 years. And there's precedence in Gujarat Gas, which had their infrastructure exclusivity extended for 10 years, and now they have again applied for another 10 years extension.

If we see globally in case of infrastructure exclusivity, there is no case where, in a single geographical area, there are two entities building the infrastructure. So, it is always that one company will build the infrastructure and marketing exclusivity means that others can use a part of that infrastructure and pay the tariff for that use.

So, our interests are protected even if the marketing exclusivity ends because they will be paying tariff for the usage as well as they have to be competitive. We also get an opportunity to use other companies' geographical areas for marketing our gas.

You get most of your revenues from CNG. What are your plans for PNG because you have leadership in that segment in Maharashtra?

Not only in Maharashtra, but we are also highest in the country in terms of number of connections done by any CGD entities in domestic PNG segment. It's a good segment for us and we are expanding. We also want to bring piped gas to maximum homes wherever it is feasible.

The domestic piped gas segment customer is sticky, and we value it. We also supply PNG to industrial and commercial establishments such as hotels, restaurants and other industries.

Industrial and commercial growth is 12 per cent and this year, we expect more than 10 per cent growth in this. In the domestic PNG segment, we see a growth of around 5 per cent. The per capita consumption is very low compared with the total volumes in PNG. It is a social responsibility because if we spend around ₹25,000 per connection to a household, we are allowed to charge only ₹5,000. That also is refundable amount.

So, will the focus be on CNG?

CNG is a market with more potential because if you see the number of vehicles and the penetration of CNG vehicles penetration in Mumbai and around is maybe around 25-30 per cent. And PNG penetration is more in terms of numbers, maybe it could be around 60 per cent. The main point is that 70 per cent of our sales is from CNG, so that is where we will see the growth.

How do you see the pricing – both in terms of procurements and selling price?

We are selling CNG around ₹75 per kg and PNG at ₹48 per standard cubic metre, both cheapest in the country. Now, the dynamics are like this - we get some domestic gas, and we import LNG. We optimise on the procurement cost so that customers are not burdened.

We have taken several steps in the last few years to make sure that the procurement cost is at an optimal level.

PUNJAB KESARI, Delhi, 1.10.2024
Page No. 3, Size:(28.15)cms X (24.17)cms.

राजस्थान ने किए 12.5 लाख करोड़ के एमओयू : भजन लाल

जयपुर, (बनवारी कुमावत): 'राइजिंग राजस्थान' ग्लोबल इन्वेस्टमेंट समिट 2024 के तहत आज देश की राजधानी नई दिल्ली में 'इन्वेस्टर मीट' का सफलतापूर्वक आयोजन मुख्यमंत्री श्री भजन लाल शर्मा के नेतृत्व में किया गया। इस 'इन्वेस्टर मीट' के दौरान राजस्थान में निवेश के लिए राज्य सरकार के ब्यूरो ऑफ इन्वेस्टमेंट प्रोमोशन और विभिन्न कंपनियों के बीच 8 लाख करोड़ रुपये से अधिक के निवेश संबंधी एमओयू पर हस्ताक्षर किए गए। आज हुए एमओयू के साथ, प्रदेश में निवेश के लिए किए गए एमओयू का कुल मूल्य 12.50 लाख करोड़ रुपये से अधिक हो गया है, जो वर्ष 2047 तक राज्य को 'विकसित राजस्थान' में बदलने के राजस्थान सरकार के प्रयासों में निवेशक और व्यापार समुदाय के दृढ़ विश्वास को दर्शाता है।

दिल्ली में आयोजित इस 'इन्वेस्टर मीट' में मुख्यमंत्री श्री शर्मा के अलावा उद्योग एवं वाणिज्य मंत्री कर्नल राज्यवर्धन राठौड़, मुख्य सचिव श्री सुधांश पंत, मुख्यमंत्री के अतिरिक्त मुख्य सचिव श्री शिखर अग्रवाल, उद्योग विभाग के प्रमुख शासन सचिव श्री अजिताभ शर्मा और राजस्थान सरकार के कई अन्य वरिष्ठ अधिकारी भी शामिल थे।

निवेशकों के अनुकूल सरकारी प्रयास

राजस्थान सरकार द्वारा शुरू किए गए महत्वपूर्ण कदमों के बारे में बात करते हुए मुख्यमंत्री श्री शर्मा ने कहा कि औद्योगिक भूमि के अधिग्रहण और विकास को सरल बनाया गया है और निजी औद्योगिक पार्क योजना और लैंड एग्रीगेशन एंड मॉनेटाइजेशन पॉलिसी जैसी पहलें शुरू की जा रही है ताकि कारोबारियों को अपने व्यापार का विस्तार करने के लिए अनुकूल वातावरण प्रदान किया जा सके। प्रदेश में निवेशकों के अनुकूल वातावरण बनाने के बारे में बात करते हुए मुख्यमंत्री ने कहा कि सरकार का ध्यान व्यवसायों को सुविधाजनक बनाने का है और इसके लिए सरकार अपनी नीतियों में बदलाव ला रही है, प्रक्रियाओं को सुव्यवस्थित बनाने में लगी है, अनुपालन का बोझ कम करने में लगी है और सरकारी कामकाज में पारदर्शिता को बढ़ावा देने में लगी है।

कई बड़ी कंपनियों से किया गया एमओयू: इस 'इन्वेस्टर मीट' में उद्योग एवं व्यापार जगत की कई जानी-मानी हस्तियां शामिल हुई और इस दौरान अक्षय ऊर्जा, पावर ट्रांसमिशन, तेल और गैस, सीएनजी, लॉजिस्टिक्स, एग्रोटेक जैसे कई क्षेत्रों में निवेश के लिए एमओयू किया गया। प्रदेश में निवेश के लिए जिन प्रमुख कंपनियों और औद्योगिक समूहों ने सरकार के साथ एमओयू (MoUs) किया।

उनमें टाटा पावर, इंडियन ऑयल, अवाडा ग्रुप, एनएचपीसी, रिलायंस बायो एनर्जी, टोरेंट पावर, स्टरलाइट पावर ट्रांसमिशन, महिंद्रा सस्टेन प्राइवेट लिमिटेड, टीएचडीसी इंडिया, ऑयल इंडिया, जिंदल रिन्यूएबल पावर, एस्सार रिन्यूएबल्स, इंद्रप्रस्थ गैस, अडानी लॉजिस्टिक्स, जेके सीमेंट, बीएल एग्रो इंडस्ट्रीज, टीटागढ़ रेल सिस्टम्स जैसी कई बड़ी कंपनियां शामिल हैं।

इस दौरान, देशी-विदेशी निवेशकों, उद्योग और व्यापार जगत के दिग्गजों, इनोवेटर्स, स्टार्टअप्स और अन्य संबंधित स्टॉकहोल्डर्स को राज्य में निवेश करने और 9-10-11 दिसंबर 2024 को जयपुर में आयोजित 'राइजिंग राजस्थान' ग्लोबल इन्वेस्टमेंट समिट 2024 में भाग लेने के लिए भी आमंत्रित किया गया। राजस्थान एक परिवर्तनकारी युग की दहलीज पर खड़ा है और विकास और समृद्धि के लिए हमने एक नए दृष्टिकोण को अपनाया है।

राइजिंग राजस्थान इन्वेस्टमेंट समिट • सीएम ने देश की बड़ी कंपनियों के सामने किया रोड शो, अब तक 12.50 लाख करोड़ के एमओयू

सीएम की मौजूदगी में दिल्ली में 8 लाख करोड़ के एमओयू; ऊर्जा, तेल से आएगा निवेश

भास्कर न्यूज | जयपुर

मुख्यमंत्री भजनलाल शर्मा के नेतृत्व में सोमवार को नई दिल्ली में राइजिंग राजस्थान इन्वेस्टमेंट समिट का रोड शो हुआ। इसमें अक्षय ऊर्जा, पावर ट्रांसमिशन, तेल और गैस, सीएनजी, लॉजिस्टिक्स, एग्रोटेक की कंपनियों ने सरकार के साथ 8 लाख करोड़ रुपए के एमओयू हस्ताक्षर किए।

प्रदेश में निवेश के लिए टाटा पावर, इंडियन ऑयल, अवाड़ा ग्रुप, एनएचपीसी, रिलायंस बायो एनर्जी, टोरेंट पावर, स्टरलाइट पावर ट्रांसमिशन, महिंद्रा सस्टेन प्राइवेट लिमिटेड, टीएचडीसी इंडिया, ऑयल इंडिया, जिंदल रिन्युएबल पावर, एस्सार रिन्यूएबल्स, इंद्रप्रस्थ गैस, अडानी लॉजिस्टिक्स, जेके सीमेंट, बीएल एग्रो इंडस्ट्रीज, टीटागढ़ रेल सिस्टम्स सहित कई बड़ी कंपनियों ने एमओयू किए हैं। प्रदेश में निवेश के लिए अब तक 12.50 लाख करोड़ रुपए के एमओयू हो गए हैं। इस दौरान उद्योग मंत्री राज्यवर्धन राठौड़, मुख्य सचिव सुधांश पंत, एसीएस शिखर अग्रवाल, उद्योग विभाग के प्रमुख सचिव अजिताभ शर्मा सहित अन्य अधिकारी मौजूद रहे। सीएम ने निवेशकों को 9, 10 और 11 दिसंबर को जयपुर में होने वाली राइजिंग राजस्थान ग्लोबल इन्वेस्टमेंट समिट 2024 के लिए आमंत्रित किया।

दिल्ली मीट में ये उद्योगपति हुए शामिल

डीसीएम श्रीराम लिमिटेड के अध्यक्ष और सीनियर मैनेजिंग डायरेक्टर अजय एस. श्रीराम, टाटा पावर के सीईओ डॉ. प्रवीर सिन्हा, अवाड़ा ग्रुप के चेयरमैन विनीत मित्तल, जेसीबी इंडिया लिमिटेड के सीईओ और मैनेजिंग डायरेक्टर दीपक शेट्टी, एयू स्मॉल फाइनेंस बैंक के मैनेजिंग डायरेक्टर और सीईओ संजय अग्रवाल, कॉन्फेडरेशन ऑफ इंडियन इंडस्ट्री के डायरेक्टर जनरल चंद्रजीत बनर्जी और जेके सीमेंट लिमिटेड के सीईओ माधव सिंघानिया सहित अन्य शामिल।

राजस्थान में निवेश करने का उपयुक्त समय

मुख्य सचिव ने कहा कि यह समिट अगले 5 वर्षों में राजस्थान को 350 बिलियन अमेरिकी डॉलर की अर्थव्यवस्था बनाने की शुरुआत है। राज्य में निवेश करने का यह उपयुक्त समय है। उद्योग मंत्री राठौड़ ने कहा कि राज्य में निवेश करके आप हमारे प्रचुर संसाधनों और स्ट्रेटजिक लोकेशन का उपयोग कर मजबूत सप्लाई चेन और सहयोगी उपक्रम बना सकते हैं। इससे आपको और राज्य को दोनों को लाभ होगा।

उद्योग-धंधे लगाने को निवेशकों को आमंत्रण

मुख्यमंत्री ने देशी-विदेशी निवेशकों, उद्योगपतियों व व्यापारियों, इनोवेटर्स, स्टार्टअप और अन्य स्टेकहोल्डर्स को राज्य में निवेश करने के लिए आमंत्रित किया। उन्होंने कहा कि राजस्थान एक परिवर्तनकारी युग की दहलीज पर खड़ा है। विकास और समृद्धि के लिए नए दृष्टिकोण को अपनाया है। मजबूत अर्थव्यवस्था की नींव रखने के साथ ही आने वाली पीढ़ियों के लिए भविष्य का निर्माण भी कर रहे हैं। 5 साल में राजस्थान की अर्थव्यवस्था को 180 बिलियन अमेरिकी डॉलर से बढ़ाकर 350 बिलियन डॉलर बनाने के लिए कृतसंकल्प हैं। औद्योगिक भूमि के अधिग्रहण और विकास को सरल बनाया गया है। निजी औद्योगिक पार्क योजना और लैंड एग्रीगेशन एंड मॉनेटाइजेशन पॉलिसी शुरू की है। हमारा ध्यान केवल एमओयू पर नहीं, बल्कि धरातल पर लाकर परियोजनाओं में बदलना है।