

Divestment target for FY25 may be at least 20% lower

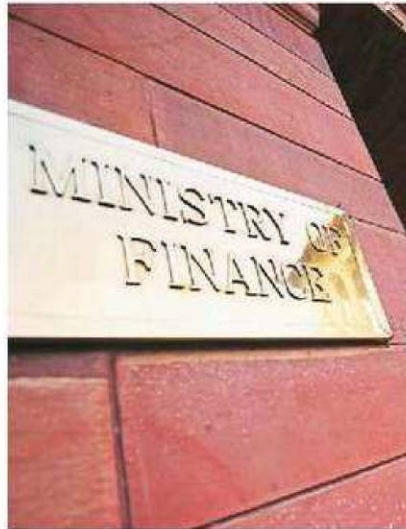
Rhik Kundu & Gulveen Aulakh
NEW DELHI

The government may set a divestment target for the coming fiscal year that is at least 20% lower than what was estimated for the current year, two people aware of the development said.

The Union budget for FY24 had estimated raising ₹51,000 crore from the sale of the government's shares in public sector companies. It is unlikely that any new big-ticket additions will be made to the divestment list for FY25, the people mentioned above said on condition of anonymity.

"For FY25, the divestment targets will likely be lower than the FY24 target as the focus will be to complete stake sale processes initiated during FY24," one of the two people cited above said.

As of 3 January, the government had raised only about ₹10,050 crore through various



The govt is unlikely to meet its FY24 divestment target. MINT

divestments, making it unlikely to meet the year's target.

"Since 2014, more than ₹3 trillion worth of disinvestments have been done. The low-hanging fruit has been picked, and now public sector units should be taken to the market when there's a demand for it and there's adequate confidence that whatever is put out for sale gets picked

up," the person cited above said.

A spokesperson for the finance ministry didn't respond to emailed queries.

Eight strategic disinvestments are currently in various stages: IDBI Bank Ltd, BEML Ltd, Shipping Corp. of India Ltd, HLL Lifecare Ltd, Projects & Development India Ltd, Indian Medicines Pharmaceutical Corp. Ltd and Ferro Scrap Nigam Ltd. The government is yet to seek expressions of interest for Container Corp. of India Ltd and has no plans to restart the disinvestment process of Bharat Petroleum Corp. Ltd.

Most of the divestments are yet to make progress, and may spill over to the next fiscal year. Other likely candidates for divestment during FY25 are Rashtriya Ispat Nigam Ltd (RINL) and some subsidiaries under AI Assets Holding Ltd.

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However, higher non-tax revenues, including dividends from the Reserve Bank of India (RBI) and state-run banks, are expected to offset revenue shortfall from disinvestments, maintaining the fiscal deficit target of 5.9% of gross domestic product (GDP) for FY24, the second official said.

For FY24, the government has collected ₹43,843 crore as dividends from central public sector enterprises, higher than the budget estimates of ₹43,000 crore. Dividend collections have been more than estimated for the second year

running, with nearly ₹59,000 crore received from central public sector enterprises, compared to ₹40,000 crore targeted for FY23.

The first person mentioned above said that the slow pace of disinvestment may not trouble the government as dividend income from central public sector enterprises has been higher than expected on the back of improvement in performance metrics of the public sector units as well as the Centre's change in policy of giving dividend return every quarter instead of one single return towards the end of the financial year.



During FY23, RBI transferred ₹87,416 crore as dividends to the government.

MINT

“The government will probably look at tougher divestments, leading them to make a more realistic assumption of the divestment target,” said

N.R. Bhanumurthy, vice-chancellor of Dr B.R. Ambedkar School of Economics University, Bengaluru.

“On the fiscal deficit front,

the government is likely to overachieve during FY24 on the back of higher-than-expected non-tax revenues and with expenditure staying within the budgeted targets. We expect the trend to continue in FY25,” he added.

Non-tax revenue is estimated at ₹3,01,650 crore in FY24, an increase of 15.2% over the revised estimate of FY23. This includes interest receipts worth ₹24,640 crore, dividends worth ₹91,000 crore,

and other non-tax revenue worth ₹1,81,382 crore.

During FY23, RBI transferred ₹87,416 crore as dividends to the government. An

additional dividend of about ₹13,800 crore was received from publicly traded state-run banks during the year.

Since 2016, the centre has given “in-principle” approval for strategic

disinvestment of 36 cases of public sector enterprises and government-owned companies.

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FAME-II SCHEME

FinMin gives approval for additional ₹1,500 crore

NITIN KUMAR

New Delhi, 3 January

The Union finance ministry has sanctioned an additional ₹1,500 crore for the second phase of the Faster Adoption and Manufacturing of Electric Vehicles in India (FAME-II) programme, addressing fears that funds could run out before the scheme ends in March 2024 due to robust electric vehicle (EV) sales.

A proposal to increase the outlay for FAME-II from ₹10,000 crore to ₹11,500 crore was approved by the department of expenditure (DoE) on January 2.

The budget was approved considering the scheme's objectives in promoting EVs.

The government had till December 26 utilised ₹8,948 crore of the ₹10,000 crore funds allocated under the scheme.

"This department (DoE) conveys its approval for the proposal seeking enhancement in the budget allocation under FAME India Phase II from ₹10,000 crore to ₹11,500 crore until March 31, 2024," said a DoE order.

By injecting supplementary funds, the government has raised its vehicle support objectives for all categories except buses.

The target to support the number of vehicles was raised from 1.56 million to 1.74 million.

The target for electric two-wheelers (e2Ws) was raised by 50 per cent to 1.55 million, while for e3Ws, it was reduced by 68 per cent to 155,536. It was reduced for e4W by 13 per cent to 30,461.

The target for buses was increased to 7,262 units from 7,090.

EV sales this year have witnessed a robust increase of over 45 per cent in 2023, notwithstanding the subsidy cuts and regulatory shifts.

Total EV registration figure in 2023 touched 1.5 million units, significantly higher than last year's score of a little over 1 million.

EV penetration in the country increased to 6.3 per cent in 2023 against 4.8 per cent in 2022.

The country has seen EV sales exceed one million for two consecutive years.

In 2024, the industry anticipates that sales of e2Ws alone will surpass the one-million mark.

The government is engaged in developing the forthcoming phase of the scheme. Considerations about its mandatory nature are being discussed within the Ministry of Finance and the Prime Minister's Office.



By injecting supplementary funds, the government has raised its vehicle support objectives for all categories except buses



Growth-energy correlation is evident in India as it is third largest energy user

GDP grew 7.7% in 6 months: Puri

FC CORRESPONDENT
NEW DELHI, JAN. 3

As the country's economic growth is increasingly dependent on energy consumption, union petroleum minister Hardeep Puri on Wednesday said that India's economy was 7.7 per cent in the first six months of the current fiscal year 2023-24. The minister's statement came after a month when India's GDP growth rate beat all estimates and stood at 7.6 per cent for the July-September quarter. At 7.6 per cent, the latest quarterly growth number is significantly higher than expectations.

"It is a generally understood fact that economic

growth is increasingly dependent on energy consumption on account of rapid urbanisation and industrialisation. India's gross domestic product (GDP) growth was 7.7 per cent in the first six months of the current fiscal year. This growth-energy correlation is evident in India as it is now the world's third largest energy consumer, third largest consumer of oil, third largest LPG consumer, fourth largest LNG importer, fourth largest refiner and fourth largest automobile market in the world," Puri told the media.

In October last year, Puri had stated that India is poised to reach a \$4 trillion economy by the end of



Union minister for petroleum and natural gas and housing and urban affairs Hardeep Singh Puri speaks at the launch of Open Acreage Licensing Policy Bid Round - IX in New Delhi. — PTI

the year and is projected to attain a \$10 trillion economy by 2030.

Emphasising the significance of the growing

India-US relationship on the energy sector, he had also highlighted the importance of collaboration in areas such as green

energy and others to promote mutual growth.

India, the world's third biggest oil importer and consumer, has emerged as a top buyer of sea-borne Russian oil sold at a discount after Western entities retreated following Moscow's invasion of Ukraine.

"The global markets have plenty of oil and there would be no supply constraints," the minister said, adding that India's leadership has only one requirement that the Indian consumer gets the energy at the most economical price, without disruption and on an average India buys 1.5 million barrels per day of Russian oil.

Govt not in discussion to reduce petrol, diesel rates, says oil minister

Rajeev Jayaswal

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NEW DELHI: The government is not in a discussion with state-run refiners to reduce petrol and diesel prices, petroleum minister Hardeep Singh Puri said on Wednesday, adding that international crude oil prices are volatile and the companies will take an appropriate decision on pricing keeping in mind the "availability and affordability" of transport fuel in the country.

"There has been no discussion with the oil marketing companies (OMCs) on any such issue," he told reporters. State-run OMCs—Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL)—control about 90% of country's fuel retail business and have kept petrol and diesel rates unchanged since April 6, 2022.

India, which imports 87% of the crude oil it processes, saw a 17% fall in average import cost of crude (the Indian basket) from \$93.54 a barrel in September 2023 to \$77.42 in December, raising expectations of a fuel price cut. But Puri pointed out that international crude oil prices are "highly turbulent" mainly due to geopolitical reasons and that the government's focus is to ensure the country's energy security on the principles of availability and affordability.

He added that due to ongoing conflicts in the most convenient shipping routes through the Red Sea and the Suez canal the transportation of about 8.2 million barrels per day of crude oil has been affected. "God forbid, if there is further challenge or there is a disruption, you see the kind of impact it will cause," he said hinting that state-run fuel retailers will continue to hold pump prices of petrol and diesel. Although the transport fuels are



Minister of petroleum and natural gas Hardeep Singh Puri.

ANI

deregulated, the government tacitly control their pump rates through public sector fuel retailers for both political and economic reasons.

Puri said India has the lowest prices of petrol and diesel as the Narendra Modi government had slashed central excise duties on petrol and diesel by ₹13 a litre and ₹16, respectively in two tranches—November 2021 and May 2022. It has kept prices unchanged to save consumers from any spike in inflation due to energy price fluctuations and provide cushion to public sector companies to maintain their financial health.

The minister said that while international oil prices have come down, this is "a highly volatile situation, and our primary responsibility is to ensure availability and affordability". Meanwhile, benchmark Brent crude jumped about 1% at 76.62 on Wednesday out of fears of a supply disruption due to geopolitical reasons.

The minister also suggested that the states where the BJP recently came to power would provide duty relief to consumers. "BJP has come there also (Rajasthan and Chhattisgarh), so I'm sure there will be some relief ... I'm not making a statement... but (I) saw cylinder (cooking gas) prices going down," he said.

TRACKING THE ENERGY SECTOR

Green H₂ Tender: 2 Cos Seek Zero Incentives

**Shilpa Samant &
Kalpana Pathak**

New Delhi | Mumbai: Two of the 14 participants in the government's tender for green hydrogen – UPL Ltd and CESC Projects Ltd – have not sought any incentives while, among the rest, a Reliance Industries arm bid for the lowest incentive required by it at ₹18.9 per kg on an average of three years, sources said.

Other winners in the tender for 450,000 metric tonnes of green hydrogen per year include Welspun New Energy, HHP Two Pvt Ltd, Acme Cleantech, Greenko ZeroC, and Bharat Petroleum Corporation (BPCL). Reliance Green Hydrogen and Green Chemicals bid for producing 90,000 metric tonnes of green hydro-

gen per year, which was the maximum capacity limit for a bidder, while UPL bid for 10,000 metric tonnes, the minimum quantity under the tender, and CESC Projects bid for 10,500 metric tonnes, sources said. "We don't know the reason yet as to why bids which



do not require any incentive were made," a senior government official told ET.

The bidding was on the least incentive demanded over three years through a competitive selection process by the Solar Energy Corporation of India. The financial bids were opened on Tuesday.

Emails sent to CESC and UPL remained unanswered till press time.

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Haven't told OMCs to cut fuel prices: Puri

ARUNIMA BHARADWAJ
New Delhi, January 3

PETROLEUM AND NATURAL GAS minister Hardeep Singh Puri on Wednesday asserted that the government has not asked state-owned oil marketing companies (OMCs) to reduce retail prices of petrol and diesel.

Refuting reports that the OMCs may cut prices of the auto fuels, given the recent moderation in global crude oil prices, and the coming Parliament elections, Puri said: "First of all, all these media reports (on fuel price cut) are not only speculative, but I would also turn around and say, slightly mischievous. I have clarified that there have been no discussions with OMCs (in this regard)."

The OMCs have kept fuel prices unchanged since April 2022.

Addressing the media here, the minister also said: "We are in

a highly turbulent situation. There are two areas on the global map which are in conflict situation."

He emphasised on the current turbulence in the global oil markets, including the disruption of major shipping routes, the Red Sea, and said that India is navigating through the situation very carefully.

"This is a highly volatile situation and our primary responsibility is to ensure availability and affordability," the minister said.

Puri's comments come after reports suggested that fuel prices, which are deregulated, may be cut in the range of ₹4-6 per litre, and a proposal under consideration involves government and OMCs to bear equal burden of it (the former via excise/cess cuts and the latter, via retail price cuts).

HARDEEP SINGH PURI,
PETROLEUM & NATURAL
GAS MINISTER

**ALL THESE
REPORTS (ON FUEL
PRICE CUT) ARE NOT
ONLY SPECULATIVE,
BUT ALSO SLIGHTLY
MISCHIEVOUS**



Continued on Page 17

■ Oil purchases from Russia not hit by any payment crisis: Minister, Page 2

'Haven't told OMCs to cut fuel prices'

THE MINISTER, HOWEVER, explained that the government's approach is to keep fuel prices under control compared with the steep rise in prices in South Asian and Western countries.

"In South Asian countries, the prices of petrol and diesel increased by around 40-80%. In the Western industrialised world, the prices have gone up...but here (in India), the prices have come down," the minister said, highlighting the cuts in central excise duty/cesses by the government in November 2021 and May 2022.

"We will lead a very stable, positive, forward-looking situation where everything is available and affordable," Puri said.

Crude prices that have touched their highest level of \$97 per barrel in September have now moderated but face the uncertainty of a potential rise



Hardeep Singh Puri

again, analysts say. If this happens, the cost of raw material for the OMCs is expected to increase.

In the first two quarters of the financial year, the three OMCs -- Indian Oil, Bharat Petroleum and Hindustan Petroleum -- have been able to make healthy profits compared with the first half of the last fiscal, primarily on the back of improved marketing margins.

Currently, there are central taxes of 20.6% on petrol and a 17.6% on diesel.



Haven't told OMCs to slash fuel prices: Puri

ARUNIMA BHARADWAJ
NEW DELHI, JANUARY 3

PETROLEUM AND natural gas minister Hardeep Singh Puri on Wednesday asserted that the government has not asked state-owned marketing companies (OMCs) to reduce retail prices of petrol and diesel.

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He emphasised on the current turbulence in the global oil markets, including the disruption of major shipping routes, the Red Sea, and said that India

is navigating through the situation very carefully.

"This is a highly volatile situation and our primary responsibility is to ensure availability and affordability," the minister said.

Puri's comments come after reports suggested that fuel prices, which are deregulated, may be cut in the range of Rs 4-6 per litre, and a proposal under consideration involves government and OMCs to bear equal burden of it (the former via excise/cess cuts and the latter, via retail price cuts).

The minister, however, explained that the government's

approach is to keep fuel prices under control compared with the steep rise in prices in South Asian and Western countries.

"In South Asian countries, the prices of petrol and diesel increased by around 40-80 per cent. In the Western industrialised world, the prices have gone up...but here (in India), the prices have come down," the minister said, highlighting the cuts in central excise duty by the government in November 2021 and May 2022. "We will lead a very stable, positive, forward-looking situation where everything is available and affordable," Puri said. **FE**

Latest bidding round: ONGC wins 7 oil & gas blocks, RIL-BP one

PRESS TRUST OF INDIA
New Delhi, January 3

STATE-OWNED OIL and Natural Gas Corporation (ONGC) won seven areas for exploration of oil and gas while a consortium of Reliance Industries and BP walked away with one in the latest bid round.

Oil minister Hardeep Singh Puri said 10 blocks for exploration and production of oil and gas were offered in the eighth round of Open Acreage Licensing Policy (OALP-VIII).

Contracts for the 10 blocks were signed on Wednesday morning, he said.

Of the 10 blocks offered, ONGC won seven while Reliance-BP, Oil India and Sun Petrochemicals got one area each.

Parallely, three coal-bed methane (CBM) blocks too were awarded and the ninth round of OALP was launched for bidding.

"Estimated investments in awarded blocks for a committed exploration work programme is to the tune of \$233 million," an official note said.

India had offered 10 blocks for bidding in the eighth round of the OALP in July 2022. After extending the bid deadline a few times, the round closed in July 2023.

Five companies — ONGC, Vedanta, Oil India (OIL), Sun Petrochemicals and Reliance-BP Exploration (Alpha) — put in 13 bids for the 10 blocks on offer in OALP-VIII, according to the Directorate General of Hydrocarbons (DGH).

Seven of the 10 blocks on offer received single bids and the other three blocks had two bidders each. Global energy giants like Exxon-Mobil, Chevron and TotalEnergies, which India has been courting to give a fillip to exploration and production, did not put in any bid.

ONGC was the sole bidder for six blocks while Reliance-BP was the sole bidder for the ultradeep sea block in Krishna Godavari basin,



according to the DGH.

In all, ONGC bid for nine out of the 10 blocks. It did not bid for the block bid by Reliance-BP. ONGC won seven out of the nine blocks it had bid.

Reliance and BP have more than a decade-old partnership and had won a block in one of the previous OALP rounds.

The government has been hoping that opening up more acreage for exploration will help boost India's oil and gas production, helping cut down the \$222 billion oil import bill.

In 2016, it brought in an open acreage policy which moved away from the previous practice of government identifying and bidding out blocks to one where explorers were allowed the freedom to identify any area outside of the ones that are already with some company or other, for prospecting of oil and gas.

The areas identified are to be clubbed twice a year and offered for bidding. The firm identifying the area gets a 5-point advantage.

But except for the first round, private sector participation has been scant. Mining mogul Anil Agarwal's Vedanta walked away with 41 blocks out of the 55 blocks on offer in the very first round and got another 10 areas in two subsequent rounds.

PETROL, DIESEL PRICE CUT**'Oil mkts in highly turbulent situation'**

PTI / New Delhi

Oil Minister Hardeep Singh Puri on Wednesday responded to expectations of a reduction in petrol and diesel prices in view of softening international oil rates, by saying that global market is in a "highly turbulent" situation and it has to stabilise before any cut.

Three state-owned fuel retailers - Indian Oil Corporation Ltd (IOCL), BPCL and Hindustan Petroleum Corporation Ltd (HPCL) - which control roughly 90 per cent of the market, have kept petrol and diesel prices on freeze for a record 21 month in a row.

This is despite the raw material (crude oil) cost surging last year, leading to heavy losses in



Puri said the oil cos make their own decisions of fuel pricing

the first half of 2022-23 fiscal year before easing rates propelled them to profitability in the last three quarters.

"There has been no discussion with the oil marketing companies on any such issue," Puri

'No payment problem with Russia on oil imports'

Oil Minister Hardeep Singh Puri on Wednesday said there are no payment problems in buying oil from Russia and the recent decline in purchase is a function of discounts they offer. Due to the Ukraine war, Moscow offered discounts. This led to Indian refiners lapping up the discounted oil. The discounts made Russia India's top oil supplier with a 40 per cent share. The share fell when the discounts were lower.

told reporters when asked if the government has held discussions with the three firms on a reduction in fuel prices.

No immediate oil prices cut in domestic market: Minister

ENS ECONOMIC BUREAU @ New Delhi

PETROLEUM minister Hardeep Singh Puri on Wednesday said there is no immediate reduction in fuel price in the country.

The minister, addressing the press, clarified that there have been no discussions with the oil marketing companies (OMCs) regarding potential price cuts. "There has been no discussion with OMCs on any such issues. We are in a very highly turbulent situation and there are two areas on the global map which are in conflict situations," he said.

As crude oil prices cooled down in the international markets, trading at around \$75 per barrel, marking a significant drop from the previous \$80 per barrel, speculations arose regarding potential price reductions by oil companies in the



domestic market for petrol and diesel. Major oil companies such as Indian Oil Corporation Ltd (IOCL), Bharat Petroleum Corporation Ltd (BPCL), and Hindustan Petroleum Corporation Ltd (HPCL) posted profits in the recent quarter.

IOCL reported a consolidated net profit of ₹12,967 crore in the second quarter, while BPCL and HPCL registered consolidated net profits of ₹8,501 crore

Govt launches OLAP bid round-IX for 10 coal blocks

NEW DELHI: Petroleum ministry on Wednesday signed contracts for 10 blocks awarded under the Open Acreage Licensing Policy (OALP) Bid Round-VIII. Three coal bed methane (CBM) blocks were awarded under special CBM bid round-SCBM 2022. Ten blocks covered in VIII Bid Round. *ENS*

and ₹5,827 crore, respectively, in the quarter ending on September 30.

The minister highlighted that oil marketing companies (OMCs) have incurred losses due to the high crude prices in the international market. On the import of Venezuelan oil, the minister stated that India is open to purchasing oil from any country that is not under sanctions.

OALP-Round 8: ONGC Wins Seven Blocks

Mumbai: State-run Oil and Natural Gas Corporation (ONGC), Reliance Industries-BP consortium, Oil India, and Dilip Shanghvi's Sun Petrochemicals Pvt. Ltd have won oil and gas exploration blocks in the eighth round of the Open Acreage Licensing Policy (OALP-VIII).

India had offered 10 blocks for bidding of which ONGC won seven, Oil India, Sun Petrochemicals, and a consortium of Reliance Industries Ltd and BP Plc got one area each. Contracts for the 10 blocks were signed on Wednesday. "Estimated investments in awarded blocks for committed exploration work program is to the tune of \$233 million," said a statement from the Ministry of Petroleum and Natural Gas.

Five companies— ONGC,

Vedanta Ltd, Oil India Ltd (OIL), Sun Petrochemicals Pvt Ltd, and Reliance-BP Exploration (Alpha) Ltd had put in 13 bids for the 10 blocks on offer. The press statement added that steps are being taken to augment India's E&P sector by increasing India's ex-



ploration acreage to 0.5 million sq. km. by 2025 and 1.0 million sq. km. by 2030. Also, "No Go" areas in the exclusive economic zone (EEZ) have been reduced by almost 99%. 10 lakh SKM area is now free in EEZ for E&P activity. Also on offer were coalbed methane (CBM) blocks under Special CBM Round (SCBM)-2022. Sixteen CBM blocks were offered for bidding which spread across 7 states covering an area of 5817 sq km.—**Our Bureau**

OVL to get Venezuela oil for \$600 m dividend

ARUNIMA BHARADWAJ
New Delhi, January 3

VENEZUELA HAS AGREED to ship oil to the country for enabling ONGC Videsh (OVL) to recover the pending \$600 million dividend for its stake in the San Cristobal Project in the South American country, Pankaj Jain, oil secretary said on Wednesday.

"They have agreed to give us some oil in lieu of OVL's dues. We are waiting for (lifting) dates from them," the secretary told reporters on the sidelines of a conference here.

OVL, the overseas subsidiary of state-run Oil and Natural Gas Corp (ONGC), holds 40% stake in the San Cristobal field in eastern Venezuela's Orinoco Heavy Oil belt.

Venezuela's state oil company Petróleos de Venezuela SA (PdVSA) holds the remaining stake.

India has resumed its purchase of Venezuelan crude oil after the easing of US sanctions on the latter last year.

Earlier, oil minister Hardeep Singh Puri had said that some Indian

ON TRACK



■ **OVL**, the global subsidiary of Oil and Natural Gas Corp, holds **40% stake** in the San Cristobal field in eastern Venezuela's Orinoco Heavy Oil belt

■ India has resumed its purchase of Venezuelan crude oil after easing of US sanctions on the latter last year

■ **Petroleum minister Hardeep Singh Puri** had earlier said that some Indian money is locked up in Venezuela while referring to OVL's unpaid dividends

■ The minister had hinted that India will **welcome crude imports from the South American country**

money is locked up in Venezuela while referring to OVL's unpaid dividends and has hinted that India will welcome crude imports from the South American country.

"India consumes more than 5 million barrels of crude oil every day and the demand is only going up. So if Venezuelan oil comes into

the market, we welcome it. So do all the others," Puri had said.

The two companies had signed agreements to facilitate redevelopment of the San Cristobal joint venture project in Venezuela in 2016.

The agreement had provided a mechanism to liquidate OVL's out-

standing dividends from the project. The company also needed to obtain long-term financing for investment for implementation of the project which aimed at increasing the production from the fields.

OVL was exploring options, including allocation of oil by PdVSA, to repatriate the dividend, Reuters had reported earlier in the day.

"Post easing of US sanction, OVL is in continuous dialogue with PdVSA for recovery of accrued dividend by various mechanisms, including allocation of crude cargoes in lieu of accrued dividend," Reuters had reported quoting OVL.

The San Cristobal Project is located in the Zuata Subdivision of prolific Hugo Chavez Fria Orinoco Heavy Oil belt in the Junin Norte Block in eastern Venezuela.

It was incorporated in April 2008 after the two companies signed a memorandum of understanding in March 2005 to jointly develop oil and gas exploration and production projects in Venezuela.



Oil buys from Russia not hit by payment crisis: Puri

OIL MINISTER HARDEEP Singh Puri on Wednesday said no payment problem was hindering Russian oil cargoes headed for India and said that the country will buy crude from the suppliers who offer good discounts.

"The country is still buying 1.5 million barrel a day of crude from Russia and if there had been any payment issues then there should have been no supplies at all," Puri said, adding that the country is at a buyer's position and is the third largest consumer of crude oil.

The discounts offered by Russia have narrowed in the past few months. "If Russia doesn't give discounts, why will India buy," Puri said.

Earlier in the week, Bloomberg had reported that a number of vessels hauling crude from Russia that had been idling off India are now headed away from the country eastwards, amid concerns over oil payments to Moscow. —FE BUREAU



ONGC wins big in OLAP VIII bidding

Govt also opened 9th round of bidding for oil and gas exploration and production

SUBHAYAN CHAKRABORTY

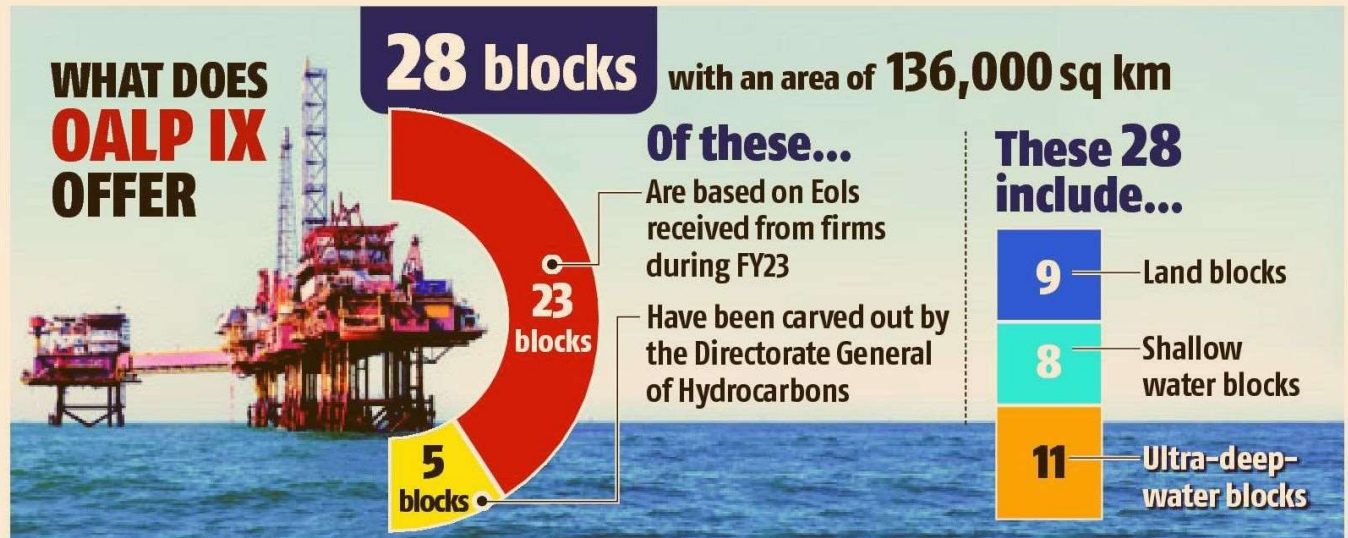
New Delhi, 3 January

State-owned Oil and Natural Gas Corporation (ONGC) on Wednesday won seven of the 10 areas for exploration of oil and gas, while a consortium of Reliance Industries Ltd and BP Plc, Oil India Limited, and Sun Petrochemicals Pvt Ltd walked away with one each in the latest bid round.

The Centre opened the ninth round of bidding under the Open Acreage Licensing Policy (OALP IX) for the oil and gas exploration and production (E&P) sector. In the ninth round of bidding, 28 blocks with an area of approximately 136,000 square km, are on offer for bidding. Out of these, 23 blocks are based on Expressions of Interest (EoIs) received from companies from April 2022 to March 2023, while five were carved out by the Directorate General of Hydrocarbons (DGH). The 28 blocks under the present round are spread across eight sedimentary basins and include nine onland blocks, eight shallow water blocks, and 11 ultra-deepwater blocks.

Five firms — ONGC, Vedanta Ltd, Oil India Ltd, Sun Petrochemicals Pvt Ltd and Reliance-BP Exploration (Alpha) Ltd — put in 13 bids for the 10 blocks on offer in OALP-VIII, according to the DGH.

On Wednesday, the government also signed con-



tracts for 10 blocks awarded under the OALP VIII bid round and three Coal Bed Methane (CBM) blocks awarded under Special CBM Bid Round-SCBM 2022.

The 10 blocks offered under this round comprised an area of 34,364 square km spread across nine sedimentary basins. A total of 13 bids were received for the 10 blocks. The estimated investment in awarded blocks for the committed exploration work programme is about \$233 million. Under the Special CBM Round-2022, 16 CBM blocks were offered for bidding,

which spread across seven states covering an area of 5,817 square km. A total of six bids were received for three blocks with an area of 717 square km. These three blocks were awarded to two companies. The estimated investments in the awarded blocks for the committed exploration work programme are to the tune of \$7.4 million.

The first seven OALP Bid Rounds led to an award of 134 blocks, covering an area of about 2.07 lakh square km, to leading E&P companies.



Venezuela to give ONGC Videsh oil in lieu of \$600 mn

REUTERS

New Delhi, 3 January

Venezuela has agreed to give some oil to ONGC Videsh to help it recoup its pending \$600 million dividend for a stake in a project in the South American nation, the oil secretary said on Wednesday.

The refiners have resumed purchase of Venezuelan oil following the easing of US sanctions on the South American country last year.

ONGC Videsh (OVL), the overseas investment arm of Oil and Natural Gas Corp, holds a 40 per cent stake in the San Cristobal field in eastern Venezuela's Orinoco Heavy Oil belt, with Venezuela's state oil company PdVSA holding the remainder.

"They have agreed to give us some oil in lieu of OVL's dues. We are waiting for (lifting) dates from them," Oil Secretary Pankaj Jain said.

The company earlier told *Reuters* in an email on Wednesday that it was exploring options including the allocation of oil by PdVSA to repatriate the dividend.

San Cristobal project owes a dividend of around \$600 million to OVL, the company said.

"Post easing of US sanction, OVL is in continuous dialogue with PdVSA for recovery of accrued dividend by various mechanisms including allocation of crude cargoes in lieu of accrued dividend," it said.

'No payment problem': Puri on falling oil imports from Russia

SUBHAYAN CHAKRABORTY

New Delhi, 3 January

There is no payment problem for Russian crude, Petroleum and Natural Gas Minister Hardeep Singh Puri said on Wednesday.

He said there is no proposal to cut retail fuel prices at the moment.

Addressing a press conference, the minister said India enjoys a buyers' position and foreign suppliers are approaching Indian companies with offers to sell oil.

"I have not received any inputs from our companies regarding supplies stopping due to payment problems," he said. Instead, imports from Russia currently stand at 1.5 million barrels per day, he added.

India buys the majority of Russian oil in UAE dirhams.

Media reports had flagged falling volumes of crude from Russia in recent months, possibly due to problems in settling payments with suppliers. Puri said any fall in incoming crude volumes is a function of oil prices.

Russia remained the single-largest supplier of crude oil for the 15th straight month as of December, estimates made by London-based commodity data analytics provider Vortexa show. Russia's share was 0.2 per cent in India's total oil imports during February 2022 but the figure surged to 40 per cent in February 2023. While the share of crude oil originating in Russia reduced during recent months, the continuing discounts on Russian crude have helped stabilise volumes.

People in the know said discounts have hovered between \$9 and \$11 per barrel in November, up

from \$8-\$10 per barrel in October. They were at low levels of \$4-\$5 per barrel in mid-2023.

No discussions on price cut

Puri also stressed there has been no discussions with oil marketing companies (OMCs) on a potential retail price cut for fuel. While OMCs have raked in record profits in the first two quarters of the financial year, retail fuel prices have remained unchanged for 20 months now. Puri said OMCs need to make up for previous losses.

Taking the national capital as an example, petrol and diesel prices last saw a revision back on April 6, 2022, when prices of both petrol and diesel were raised by 80 paise a litre. Since then, the OMCs have not raised prices throughout the war in Ukraine even after the volatility in crude prices.

OMCs have posted mega profits in the first two quarters of FY24 that have beaten market estimates.

The Indian Oil Corporation's consolidated net profit was ₹13,713 crore in Q2 FY24, bouncing back from a loss of ₹910 crore during the same quarter last year.



“THERE IS NO PROPOSAL TO CUT RETAIL FUEL PRICES AT THE MOMENT”

HARDEEP SINGH PURI
Petroleum and Natural Gas Minister

₹26,400 cr on the cards for FAME-III

SURAJEET DAS GUPTA
New Delhi, 3 January

The ministry of heavy industries is working on broad contours of the third phase of Faster Adoption and Manufacturing of Electric Vehicles or FAME-III. Based on discussions with stakeholders, the ministry is proposing to allocate ₹26,400 crore for FAME-III subsidy alone with electric two wheelers getting around ₹8,158 crore, electric buses ₹9,600 crore and electric three-wheelers ₹4,100 crore, according to sources in the know. Along with some other components like setting up an innovation fund and money for testing, the total allocation could cross ₹33,000 crore, estimates suggest.

Further discussions on the basic contours of the scheme are currently ongoing. The focus of the proposed scheme will clearly be on enhancing electric-based and environment-friendly public transportation in the country.

The scheme is also planning to support e-tractors with a fund of over ₹200 crore. Hybrid vehicles and hydrogen fuel cell vehicles might be added to the list but initially with a token allocation of ₹100 crore. Electric four-wheelers are to be allocated around ₹1,800 crore.

After FAME-I and FAME-II, the finance ministry had reportedly questioned the need for extending the subsidy scheme any further. However, the ministry of heavy industries has been pushing for it, arguing the need for electric and alternate fuel vehicles. The third phase proposed allocation is much higher than FAME-I and FAME-II at ₹895 crore and ₹10,000 crore, respectively.

For electric two-wheelers, the proposal under discussion is to continue with the subsidy for four years in a phase-down manner: It will start with ₹15,000 in the first year per KWH of battery, followed by ₹7,500 in the sec-



CHARGING UP

► **FAME support for e-tractors and hybrid vehicles** proposed for the first time

► **₹1,000 crore innovation fund** for technology development and trial runs in the works

► **e-buses key focus segment in a bid** to push green public transport

► **Women-registered EVs across segments** likely to get additional incentives

► **Subsidy for e-2 wheelers, e-3-wheelers, and e-cars** to be given on a receding scale per Kwh Y-o-Y

PAGE 4

FINMIN NOD TO ADDITIONAL ₹1,500 CR FOR FAME-II

ond year, ₹3,000 in the third and ₹1,500 in the final year of the scheme. The expectation is that in the fifth year, the total electric two-wheeler sales would touch 10.5 million. The maximum subsidy per vehicle will also be capped at ₹15,000 in the first two years but will go down to ₹6,000 in the third year and ₹3,000 in the fourth year.

For electric four wheelers such as in cabs, the subsidy per KWH battery will be offered on a receding scale – ₹10,000 in year one, followed by ₹8,000, ₹5,000 and ₹3,500 in the subsequent years.

Turn to Page 6 ►

► FROM PAGE 1

₹32,000 cr on the cards for FAME-III

The maximum subsidy will also be capped per vehicle at ₹1.5 lakh in first year going down to ₹65,000 in the fourth year.

A similar receding subsidy model is also being proposed for e-three wheelers going down from ₹15,000 in first year to only ₹5,000 per KWH of battery in the fourth year, while the cap on each vehicle for subsidy goes down from ₹100,000 in the first year to ₹50,000 in the fourth.

For electric buses, models based on capex subsidy and viability gap funding (VGF) like the PM e-bus Sewa scheme are being considered. A total of 36,700 e-buses will be supported under the scheme.

The policy is also looking at providing an additional incentive of 10 per cent for all electric vehicles across all segments registered by a women.

As alleged violation of the phased manufacturing programme or PMP norms has adversely impacted the progress of Evs, especially in electric two wheelers, the government is looking at extending the standard operating procedures (SOPs) under the automobile PLI scheme for electric vehicles. Among others, the requirement for bank guarantee, integrity pledge and penal provisions, which are part of the PLI auto scheme, could be extended for FAME-III subsidy disbursements.

MHI is also discussing setting up of an Innovation Fund with a sum of ₹1,000 crore. This could be used for pilot projects for public transportation including hydrogen-powered buses. An expert advisory panel is proposed to be set up under MHI to administer the fund. While the fund could give up to 80 per cent of the project cost, with the remaining coming

from the industry.

According to MHI estimates, another Rs 3,000 crore would be required for test centre upgradation fund apart from a public outreach and administration scheme.



No proposal to cut fuel prices as crude oil experiencing high volatility: Puri

The stock prices of oil marketing companies jumped sharply with HPCL rising over 3 pc, BPCL and IOCL scrips rising 1.6 and 2 pc, respectively



STATESMAN NEWS SERVICE
NEW DELHI, 3 JANUARY

Union Petroleum Minister Hardeep Singh Puri on Wednesday quashed the reports on fuel prices and said there is no proposal to cut fuel prices.

as crude oil prices are experiencing high volatility, said Minister Puri.

There are no discussions with oil marketing companies on fuel price cuts and they want a stable & positive forward-looking situation in terms of pricing, the minister added.

Following the develop-

ment, the stock prices of oil marketing companies jumped sharply with HPCL rising over 3%, BPCL and IOCL scrips rising 1.6% and 2%, respectively.

Earlier, there were reports that the union government is considering a cut in the prices of petrol, and diesel soon and that the reduction is likely to be in the range of Rs 4 to 6 per litre. Speaking to the media at an event, the Petroleum Minister said, "In the South Asian countries, the prices of petrol and diesel increased by around 40-80%. If you look at the Western industrialized world, the prices have gone up there, but here (India) prices have come down. We are able to do it because of far-sighted and visionary leadership. Central excise duty reduction was done on two occasions, November 2021, and May 2022 and we carried that into 2023," he added.

Puri highlighted that OMCs

have booked huge losses in previous quarters. They are good corporate citizens and will take the right decisions.

"We are the fourth largest refiners so our refining capacity was 252 million metric tonnes per annum, we are taking it up to 300-400 and beyond... We have also done good work in the E&P (Exploration and Production) sector," he said.

In a separate development, Venezuela has agreed to supply crude oil to ONGC Videshi Ltd (OVL) in lieu of the pending dividend. Secretary Petroleum Pankaj Jain said,

"They have agreed to give us some oil in lieu of its pending OVL dues. We are waiting for lifting dates," the Petroleum Secretary said.

This comes after the US eased sanctions on Venezuela's oil sector in October. The sanctions were imposed to punish Maduro's government following his 2018 re-election.

Earlier, Minister Puri had said that India will buy Venezuelan oil, adding that Indian refineries are capable of processing the heavy oil from the South African country. "India will buy Venezuelan oil. Many of our refineries including one in Paradip are capable of processing heavy oil from Venezuela. We are willing to resume oil import with anyone who is not under sanction," he had said.

"We are in a situation where we are using crude oil 5 million barrels per day. And it is increasing every day. If Venezuela oil comes to market we will welcome it," he added.

Population coverage of city gas distribution reached from 13.27% in 2014 to 98% in 2023: Hardeep Singh Puri on Wednesday highlighted the progress of City Gas Distribution (CGD) network since May 2014, and said the number of CGD networks for Gas

increased from 53 in 2014 to 300 in 2023; PNG Connections from 25.4 lakh in 2014 to 1.19 crore in 2023; and CNG Stations from 738 in 2014 to 6088 in 2023.

He noted that the CGD Coverage - Population wise% - has increased from 13.27% in 2014 to 98% in 2023. CGD Coverage - Area wise% - has also witnessed an increase from 5.58% in 2014 to 88% in 2023.

The recent launch of the 12th CGD Bidding Round will cover the balance portion of the coverage area and population, he said.

The minister said the number of retail outlets retailing E20 is now more than 9300 and will cover the entire country by 2025.

Puri stressed that Ethanol blending during ISY 2022-23 has saved approx 509 crore litres of Petrol resulting in savings of more than Rs 24,300 crore of foreign exchange and expeditious payment of

about Rs 19,300 crore to farmers including net CO2 reduction of 108 lakh metric tonnes.

The Minister also talked about CBG blending Obligation (CBO) which will be voluntary till FY 2024-2025 and mandatory blending obligation would start from FY 2025-26.

Minister also said that the "No Go" areas in EEZ have been reduced by almost 99% and 10 Lakh SKM area is now free in EEZ for E&P Activity.

As on date, total operational area (active) under Nomination, Pre-NELP, NELP, CBM, DSF and OALP/HELP is 3.27 lakh Sq Km, he said.

Highlighting the achievements of India's Ethanol Blending Programme, Petroleum Minister said between 2014 to 2023, foreign exchange savings accounted to Rs 78, 118 crore. The amount paid to the distillers by OMCs was Rs 1.15,823 crore while the amount paid to the farmers was Rs 69,374 crore.

'No proposal as of now to cut fuel prices'

Our Bureau
New Delhi

Oil Minister Hardeep Singh Puri said on Wednesday that there is no proposal at the moment to cut retail prices of petrol and diesel, as prices of crude oil are witnessing high volatility due to geopolitical conflicts in two parts of the world.

"We have had no discussions with the oil marketing companies (OMCs) on this. We are in a highly turbulent situation. There are two areas on the global map that are in conflict situations. In the last 7-10 days, we've had challenges with shipping. I'm carefully weighing my words. We have had challenges with shipping in one particular area from where 12 per cent of global shipping traffic goes — from the Red Sea and the Suez Canal. Four to eight per cent of global LNG cargo went through this area in 2023. About 8 million barrels per



In a highly volatile situation, our primary responsibility is to ensure availability and affordability

HARDEEP SINGH PURI
Oil Minister



day (mb/d) of crude oil come through this," the Oil Minister said, responding to a question on fuel price reduction.

RED SEA IMPACT

Terming reports of price cuts as 'speculative,' the Minister said that to deal with such issues, India has diversified its crude oil procurement sources and crude oil suppliers are taking a different route to avoid disruptions along the Red Sea route.

"If there is a further chal-

lenge or disruption, do you see the kind of impact that can be caused? But in this kind of a situation, the primary responsibility of all the other operators in the ecosystem is to ensure that there is availability.

"The availability does not come at a slightly enhanced price. The price of crude oil is something I monitor on a daily basis. One, it had gone up to more than \$80 a barrel. Then it came down. But in a highly volatile situation, our primary responsibility is to ensure availability and

affordability. I have answered the question the best I can, but I think it's totally speculative," Puri emphasised.

Trade sources said that OPEC+ will aim to keep prices in the \$80 per barrel range, which is the fiscal break-even price for Saudi Arabia, the world's top crude oil exporter.

Sources said international crude oil prices below \$80 per barrel make it convenient for OMCs to curb retail prices.

However, volatility in the markets and the escalating conflict in the Red Sea could stall the exercise.

According to JM Financial's December 2 report, at spot Brent price and actual product cracks, OMCs' gross auto-fuel marketing margin has risen to ₹6.4 per litre (vs. historical margin of ₹3.5 a litre) and gross auto-fuel integrated margin has gone up to ₹15.2 per litre (vs. historical margin of ₹11.4).

ONGC wins 7, Reliance-BP one oil, gas blocks in latest bid round

ONGC was sole bidder for 6 blocks while Reliance-BP was sole bidder for the ultradeep sea block

OUR CORRESPONDENT

NEW DELHI: State-owned Oil and Natural Gas Corporation (ONGC) won seven areas for exploration of oil and gas while a consortium of Reliance Industries Ltd and BP Plc walked away with one in the latest bid round.

Oil Minister Hardeep Singh Puri said 10 blocks for exploration and production of oil and gas were offered in the eighth round of Open Acreage Licensing Policy (OALP-VIII).

Contracts for the 10 blocks were signed on Wednesday morning, he said.

Of the 10 blocks offered, ONGC won seven while Reliance-BP, Oil India Ltd and Sun Petrochemicals Pvt Ltd got one area each. Parallely, three coalbed methane (CBM) blocks too were awarded and the ninth round of OALP was launched for bidding.

“Estimated investments in awarded blocks for a committed exploration work programme is to the tune of USD 233 million,” an official



India had offered 10 blocks for bidding in the eighth round of the OALP in July 2022. After extending the bid deadline a few times, the round closed in July 2023

note said. India had offered 10 blocks for bidding in the eighth round of the OALP in July 2022. After extending the bid deadline a few times, the round closed in July 2023.

Five companies — ONGC, Vedanta Ltd, Oil India Ltd (OIL), Sun Petrochemicals Pvt Ltd and Reliance-BP Exploration (Alpha) Ltd — put in 13 bids for the 10 blocks on offer

in OALP-VIII, according to the Directorate General of Hydrocarbons (DGH).

Seven of the 10 blocks on offer received single bids and the other three blocks had two bidders each. Global energy giants like ExxonMobil, Chevron and TotalEnergies, which India has been courting to give a fillip to exploration and production, did not put in any bid.

ONGC was the sole bidder for six blocks while Reliance-BP was the sole bidder for the ultradeep sea block in Krishna Godavari basin, according to the DGH.

In all, ONGC bid for nine out of the 10 blocks. It did not bid for the block bid by Reliance-BP. ONGC won seven out of the nine blocks it had bid.

Reliance and BP have more than a decade-old partnership and had won a block in one of the previous OALP rounds.

The government has been hoping that opening up more acreage for exploration will help boost India's oil and gas production, helping cut down the USD 222 Billion oil import Bill.

In 2016, it brought in an open acreage policy which moved away from the previous practice of government identifying and bidding out blocks to one where explorers were allowed the freedom to identify any area outside of the ones that are already with some company or other, for

prospecting of oil and gas.

The areas identified are to be clubbed twice a year and offered for bidding. The firm identifying the area gets a 5-point advantage.

But except for the first round, private sector participation has been scant. Mining mogul Anil Agarwal's Vedanta Ltd walked away with 41 blocks out of the 55 blocks on offer in the very first round and got another 10 areas in two subsequent rounds. Under the OALP VIII bid round, a total of 10 blocks were offered for bidding comprising an area of 34,364 square kilometres, spread across 9 sedimentary basins and included 2 onland blocks, 4 shallow water blocks, 2 deep water blocks and 2 ultra deep-water blocks, he said.

Under Special CBM Round-2022, 16 CBM blocks spread over 5,817 square kilometres in seven states were offered for bidding. “Estimated investments in awarded blocks for a committed exploration work programme is to the tune of USD 7.4 million,” he said.

ONGC picks up 7 oil blocks, RIL-BP 1

State-owned Oil and Natural Gas Corp. (ONGC) won seven areas for exploration of oil and gas while a consortium of Reliance Industries Ltd (RIL) and BP Plc walked away with one in the latest bid round. Oil minister Hardeep Singh Puri said 10 blocks for exploration and production of oil and gas were offered in the eighth round of Open Acreage Licensing Policy (OALP-VIII).

Contracts for the 10 blocks were signed on Wednesday morning, he said. Of the 10 blocks offered, ONGC won seven while Reliance-BP, Oil India Ltd and Sun Petrochemicals Pvt. Ltd got one area each. Parallely, three coal-bed methane (CBM) blocks too were awarded and the ninth round of OALP was launched for bidding. "Estimated investments in awarded blocks for a committed exploration work programme is to the tune of \$233 million," an official note said.

PTI



Indian cos had till end-2023 to renew deals with Qatar to beyond 2028.

Petronet to extend Qatar imports deal

India's top gas importer Petronet LNG is likely to sign a deal this month to extend its long-term liquefied natural gas (LNG) imports from Qatar to beyond 2028, India's oil secretary said on Wednesday.

Petronet has a 7.5-million metric tonne per year (tpy) long-term LNG import deal with Qatar and its promoters Indian Oil Corp., Bharat Petroleum Corp. and GAIL (India) Ltd has a 1 million tonne per year deal.

Indian companies had until the end of 2023 to negotiate with Qatar for renewal of the deals to beyond 2028.

"We are pretty close to signing the deal," oil secretary Pankaj Jain told reporters.

Qatar, the world's top LNG exporter, aims to expand its liquefaction capacity to 126 million tonnes per year by 2027 from 77 million and has signed long-term deals with European majors Shell, TotalEnergies and ENI.

It has also signed long-term gas deals with China's Sinopec, China National Petroleum Corp and Bangladesh.

REUTERS

Venezuela to supply oil to OVL in lieu of \$600 mn dividend

Rituraj Baruah

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NEW DELHI

ONGC Videsh will get oil supplies from Venezuela in lieu of dividend worth \$600 million for its 40% stake in the San Cristobal field, said Pankaj Jain, secretary, union ministry of petroleum and natural gas.

Jain told reporters that OVL is waiting for the final dates to lift the cargo.

Mint on Wednesday reported that OVL is in talks with its Venezuelan partner to secure oil cargoes in lieu of unpaid dividends totalling \$600 million.

“They have agreed to give us some oil in lieu of OVL’s dues. We are waiting for dates (for lifting the crude) from them,” the secretary said.

OVL acquired 40% in San Cristobal in 2008, with PdVSA owning the balance. OVL holds the stake through ONGC Nile Ganga (San Cristobal) BV, a wholly owned subsidiary of ONGC Nile Ganga BV.



Meanwhile, union petroleum minister Hardeep Singh told the media that there are no talks underway with oil marketing companies for a revision in petrol and diesel prices.

Noting that India is the only country where fuel prices have come down amid the Russia-Ukraine crisis, he said the government’s focus is on ensuring availability and affordability of energy amid geopolitical tensions in West Asia and Ukraine.

“I have clarified that there have been no discussions with OMCs (oil marketing

companies),” Puri said.

“We are in a highly turbulent situation. There are two areas on the global map which are in conflict situation,” he said.

He said that in other South Asian countries, the prices of petrol and diesel increased by around 40-80% while in India, the Centre had lowered the excise duty in November 2021 and May 2022.

On reports that payment issues with Russia have impacted imports of crude from the country, Puri said that there are no issues regarding payment and that India is buying around 1.5 million barrels of Russian oil every day.

“The country is still buying 1.5 million barrel a day of crude from Russia and if there had been any payment issues then there should have been no supplies at all,” Puri said, pointing out that India is the third largest consumer of crude oil.

He added that several other countries have also offered discounts to India because of the high demand.

जनवरी के बाद सस्ता हो सकता है पेट्रोल-डीजल

पेट्रोलियम मंत्री ने कहा, तीसरी तिमाही के परिणामों के बाद **तेल कंपनियां** इस बारे में लेंगी फैसला

जागरण ब्यूरो, नई दिल्ली : अंतरराष्ट्रीय बाजार में जब कच्चे तेल की कीमतें 77 डालर प्रति बैरल (पिछले छह महीने का सबसे न्यूनतम स्तर) पर हैं तो पेट्रोल व डीजल की खुदरा कीमत में राहत को लेकर भी अटकलें तेज हो गई हैं। केंद्रीय पेट्रोलियम व प्राकृतिक गैस मंत्री हरदीप पुरी एक तरफ तो यह कहते हैं कि खुदरा कीमत घटाने को लेकर तेल कंपनियों से कोई बात नहीं हो रही और इस बारे में अफवाहें फैलाई जा रही हैं। हालांकि एक अन्य सवाल के जवाब में वह यह भी कहते हैं कि सरकारी तेल कंपनियों (ओएमसी) तीसरी तिमाही के परिणाम के बाद इस बारे में फैसला कर सकती हैं। इंडियन आयल, हिंदुस्तान पेट्रोलियम (एचपीसीएल) और भारत पेट्रोलियम (बीपीसीएल) इस महीने के अंत में अपने वित्तीय परिणामों (अक्टूबर से दिसंबर, 2023) का एलान करेंगी। बाजार के विश्लेषक मानकर चल रहे हैं

- तेल कंपनियों से खुदरा कीमतों को कम करने पर नहीं हो रही किसी तरह की बातचीत
- लाल सागर पर आतंकियों के हमले का किया जिक्र, कहा-मौजूदा स्थिति काफी नाजुक



कि इन कंपनियों को एक बार फिर जोरदार मुनाफा होगा। वर्ष 2023-24 की पहली छमाही में इन कंपनियों ने जबरदस्त मुनाफा कमाया है। पुरी का कहना है कि पूरे देश में पर्याप्त मात्रा में और सही कीमत पर ईंधन उपलब्ध कराना सरकार की

रूस के साथ भुगतान संबंधी कोई समस्या नहीं

पेट्रोलियम मंत्री ने इस बात को खारिज किया कि भारत ने रूस से कच्चे तेल की खरीद कम कर दी है और यह इसलिए किया है कि दोनों देशों के बीच भुगतान संबंधी कुछ समस्याएं आ रही हैं। उन्होंने कहा 'आज भी भारत रूस से रोजाना 15 लाख बैरल कच्चा तेल खरीद रहा है जबकि रोजाना की औसतन खरीद 50 लाख बैरल की है।' इस संबंध में हाल ही में कुछ अंतरराष्ट्रीय मीडिया ने खबर दी थी कि भारत रूस से

तेल नहीं खरीद रहा है लिहाजा रूसी कूड के विक्रेताओं ने अब दूसरे देशों में अपने माल की बिक्री की संभावनाएं तलाशनी शुरू कर दी है। बता दें कि भारत फरवरी, 2022 तक रूस से अपनी कुल तेल खरीद का सिर्फ 0.3 प्रतिशत ही आयात करता था, लेकिन अब यह हिस्सा बढ़ कर 30 प्रतिशत के करीब हो चुका है। अंतरराष्ट्रीय प्रतिबंध लगने के बाद रूस ने भारत को डिस्काउंट पर कच्चे तेल की आपूर्ति शुरू की है।



पेट्रोल और डीजल की कीमत घटाने या बढ़ाने को लेकर सरकार की तेल कंपनियों से कोई बात नहीं हो रही है। इस बारे में तेल कंपनियों को स्वयं ही फैसला करना है। तीसरी तिमाही के परिणामों के बाद तेल कंपनियां स्वयं फैसला लने की स्थिति में होंगी।
हरदीप सिंह पुरी, पेट्रोलियम मंत्री

सबसे पहली प्राथमिकता है। पीएम नरेन्द्र मोदी के नेतृत्व में यह काम पिछले कुछ वर्षों में बखूबी किया गया है। दुनिया के किसी भी देश के मुकाबले भारत में पेट्रोलियम उत्पादों की कीमतें सबसे ज्यादा स्थिर रही हैं। अभी भी जिस तरह

के हालात दुनिया में हैं वह तेल व गैस की आपूर्ति व कीमतों को काफी प्रभावित कर सकती हैं। इस संदर्भ में उन्होंने लाल सागर में आतंकियों की तरफ से किए जा रहे हमले का जिक्र किया। उन्होंने कहा कि मौजूदा स्थिति काफी नाजुक है। जिस समुद्री

मार्ग पर हमला हुआ है, वहां से दुनिया को काफी बड़ी मात्रा में ईंधन की आपूर्ति होती है। इस वजह से तेल आपूर्ति करने वाली कंपनियां दूसरा लंबा मार्ग अपना रही हैं जिससे लागत भी बढ़ रही है और समय भी। यह चिंताजनक है।

बाजार स्थिर होने पर होगी कटौती

नई दिल्ली, (पंजाब केसरी) पेट्रोलियम मंत्री हरदीप सिंह पुरी ने अंतरराष्ट्रीय तेल कीमतों में आई नरमी के बीच पेट्रोल और डीजल की कीमतों में कटौती की संभावना पर बुधवार को कहा कि वैश्विक बाजार इस समय 'बेहद अशांत' है और किसी भी कटौती से पहले इसे स्थिर होना होगा। सार्वजनिक क्षेत्र की तीनों तेल विपणन कंपनियों ने पिछले 21 महीनों से पेट्रोल और डीजल की खुदरा कीमतों में कोई बदलाव नहीं किया है। इंडियन ऑयल कॉरपोरेशन लिमिटेड (आईओसीएल), भारत



पेट्रोलियम कॉरपोरेशन लिमिटेड (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लिमिटेड (एचपीसीएल) का लगभग 90 प्रतिशत घरेलू पेट्रोलियम

बाजार पर नियंत्रण है। पुरी ने यहां खुदरा कीमतों में कटौती को लेकर तेल कंपनियों के साथ किसी तरह की बातचीत के बारे में पूछे जाने पर संवाददाताओं से कहा, ऐसे किसी भी मुद्दे पर तेल विपणन कंपनियों के साथ कोई चर्चा नहीं हुई है। उन्होंने कहा कि तेल कंपनियां ईंधन मूल्य निर्धारण के बारे में अपना फैसला खुद करती हैं। इसके साथ ही पेट्रोलियम मंत्री ने रूस-यूक्रेन युद्ध और इजराइल-हमास संघर्ष का जिक्र करते हुए कहा, हम इस समय अत्यधिक अशांत स्थिति में हैं।

सरकार का तर्क • तेल कंपनियों ने मुनाफा कमाया, पर घाटा भी उठाया 19 महीने में कूड 31% सस्ता, पर मंत्री बोले... पेट्रोल-डीजल के दाम नहीं घटेंगे

भास्कर न्यूज | नई दिल्ली

केंद्रीय पेट्रोलियम और प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने बुधवार को कहा कि पेट्रोल-डीजल की कीमतें घटाने पर तेल कंपनियों से कोई बात नहीं हुई है। कूड की अस्थिरता के बीच सरकार की प्राथमिकता ईंधन उपलब्ध कराना है। पुरी का बयान ऐसे समय आया है, जब कूड के दाम लगातार घट रहे हैं। पिछले 19 महीनों में कच्चा तेल 31% से अधिक सस्ता हो चुका है, लेकिन इस दौरान पेट्रोल के दाम 8% घटने के बाद से स्थिर हैं।

पुरी ने कहा, 'सरकारी तेल कंपनियों ने पिछली तिमाहियों में भले मुनाफा कमाया, लेकिन पहले कीमतें बढ़ने से उन्हें घाटा भी हुआ।' पुरी के मुताबिक, 'वैश्विक बाजार अशांत है। दो युद्धों के चलते कार्गो शिप पर हमले हो रहे हैं।

» शेष पेज 05 पर

पेट्रोल-डीजल के दाम आखिरी बार मई 2022 में 8% घटे थे, तबसे स्थिर हैं



- कूड के दाम डॉलर प्रति बैरल
- पेट्रोल के दाम रुपये प्रति लीटर, दाम दिल्ली के

कंपनियों को 6 महीने में 47 हजार करोड़ मुनाफा

देश की तीन सरकारी तेल कंपनियों को वित्तीय वर्ष 2023-24 की दो तिमाही में 47,543.7 करोड़ रु. मुनाफा हुआ। इसके बावजूद सरकारी तेल कंपनियों ने पेट्रोल-डीजल के दाम नहीं घटाए हैं।

पेट्रोल-डीजल की छपट इस साल बढ़ने की उम्मीद

ओपेक ने कहा है कि 2024 में भारत में रोज की तेल मांग 5.59 मिलियन बैरल रहेगी। 2023 में यह 5.37 मिलियन बैरल रही है। वहीं चीन में यह मांग 3.6 मिलियन बैरल ही रह सकती है।

19 महीने में कूड 31%...

लाल सागर और स्वेज नहर से 12% शिपिंग ट्रेफिक, 18% ऑइल और 4-8% एलएनजी कारोबार होता है। इसमें बाधा आई तो भविष्य में आपूर्ति प्रभावित हो सकती है। प्राथमिकता तेल की उपलब्धता सुनिश्चित करना है। इसे स्थिर होने दीजिए। फिर कटौती पर सोचेंगे।' पुरी के मुताबिक, 'दुनिया में भारत एकमात्र देश है, जहां पेट्रोलियम उत्पाद के दाम स्थिर हैं।' तेल मंत्री का यह बयान उन रिपोर्टों के बाद आया है, जिसमें कहा गया था कि सरकार पेट्रोल-डीजल की कीमतों में कटौती करने की योजना बना रही है।

ओएनजीसी को तेल-गैस के सात ब्लॉक, रिलायंस-बीपी को एक ब्लॉक मिला

एजेंसी ■ नई दिल्ली

सार्वजनिक क्षेत्र की ओएनजीसी को तेल एवं गैस की खोज के लिए आयोजित नवीनतम बोली दौर में सात ब्लॉक मिले हैं जबकि रिलायंस इंडस्ट्रीज और बीपी पीएलसी के गठजोड़ के हिस्से में एक ब्लॉक आया है। पेट्रोलियम एवं प्राकृतिक गैस मंत्री हर्दीप सिंह पुरी ने बुधवार को यह जानकारी देते हुए कहा कि मुक्त क्षेत्र लाइसेंस नीति (ओएएलपी) के आठवें दौर में तेल और गैस की खोज एवं उत्पादन के लिए 10 ब्लॉक की पेशकश की गई थी। उन्होंने कहा कि बोली में रखे गए सभी 10 ब्लॉक के अनुबंध पर बुधवार सुबह हस्ताक्षर

किए गए। इन ब्लॉक में से ओएनजीसी को सात जबकि रिलायंस-बीपी गठजोड़, ऑयल इंडिया लिमिटेड और सन पेट्रोकेमिकल्स प्राइवेट लिमिटेड को एक-एक ब्लॉक मिला है। इसके साथ कोल-वेड मीथेन (सीबीएम) के तीन ब्लॉक भी आवंटित किए गए और ओएएलपी का नौवां दौर बोली के लिए खोल दिया गया। एक आधिकारिक वक्तव्य में कहा गया कि प्रतिबद्ध अन्वेषण कार्य कार्यक्रम के लिए दिए गए ब्लॉकों में 23.3 करोड़ डॉलर का निवेश होने का अनुमान है। भारत ने ओएएलपी के आठवें दौर में बोली लगाने के लिए जुलाई, 2022 में 10 ब्लॉक की पेशकश की थी।

बोली की समय सीमा कुछ बार बढ़ाए जाने के बाद यह दौर जुलाई, 2023 में बंद हो गया था। ह्यड्रोकार्बन महानिदेशालय (डीजीएच) के मुताबिक, इन ब्लॉक के लिए पांच कंपनियों- ओएनजीसी, वेदांता लिमिटेड, ऑयल इंडिया लिमिटेड (ओआईएल), सन पेट्रोकेमिकल्स प्राइवेट लिमिटेड और रिलायंस-बीपी एक्सप्लोरेशन (अल्फा) लिमिटेड ने मिलकर 13 बोलियां लगाई थीं। प्रस्तावित 10 ब्लॉक में से सात को एकल बोलियां मिली थीं जबकि अन्य तीन ब्लॉक के लिए दो-दो बोलियां आई थीं। एक्सॉनमोबिल, शेवॉन और टोटलएनर्जीज जैसे वैश्विक ऊर्जा दिग्गजों ने ने कोई बोली नहीं लगाई।

वैश्विक तेल बाजार में बेहद अशांत स्थिति, स्थिर होने पर होगी कटौती : हरदीप पुरी

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पेट्रोलियम मंत्री हरदीप सिंह पुरी ने अंतरराष्ट्रीय तेल कीमतों में आई नरमी के बीच पेट्रोल और डीजल की कीमतों में कटौती की संभावना पर बुधवार को कहा कि वैश्विक बाजार इस समय बेहद अशांत है और किसी भी कटौती से पहले इसे स्थिर होना होगा। सार्वजनिक क्षेत्र की तीनों तेल विपणन कंपनियों ने पिछले 21 महीनों से पेट्रोल और डीजल की खुदरा कीमतों में कोई बदलाव नहीं किया है। इंडियन ऑयल कॉर्पोरेशन लिमिटेड (आईओसीएल), भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एचपीसीएल) का लगभग 90 प्रतिशत घरेलू पेट्रोलियम बाजार पर नियंत्रण है। पुरी ने यहां खुदरा कीमतों में कटौती को लेकर तेल कंपनियों के साथ किसी



तरह की बातचीत के बारे में पूछे जाने पर संवाददाताओं से कहा, ऐसे किसी भी मुद्दे पर तेल विपणन कंपनियों के साथ कोई चर्चा नहीं हुई है। उन्होंने

कहा कि तेल कंपनियां ईंधन मूल्य निर्धारण के बारे में अपना फैसला खुद करती हैं। इसके साथ ही पेट्रोलियम मंत्री ने

रूस-यूक्रेन युद्ध और इजराइल-हमास संघर्ष का जिक्र करते हुए कहा, 'हम इस समय अत्यधिक अशांत स्थिति में हैं। वैश्विक मानचित्र पर दो क्षेत्र हैं जो

संघर्ष की स्थिति में हैं। पुरी ने कहा कि वैश्विक समुद्री परिवहन का 12 प्रतिशत, तेल का 18 प्रतिशत और एलएनजी व्यापार का चार-आठ प्रतिशत लाल सागर एवं स्वेज नहर के जरिए संचालित होता है। लाल सागर में जहाजों पर हमले के बाद अंतर्राष्ट्रीय तेल की कीमतों में उछाल आया था लेकिन बाद में दरें कम हो गई हैं। पुरी ने कहा, इस अत्यधिक अस्थिर स्थिति में हमारा प्राथमिक दायित्व तेल की उपलब्धता और किफायत को सुनिश्चित करना है। हम इस स्थिति को बहुत सावधानी से देख रहे हैं। उन्होंने कहा कि तेल कंपनियां मूल्य संशोधन के बारे में सरकार से नहीं पूछती हैं। पेट्रोल और डीजल की कीमतें अप्रैल, 2022 से ही स्थिर बनी हुई हैं। राष्ट्रीय राजधानी में पेट्रोल की कीमत 96.72 रुपए प्रति लीटर है और डीजल 89.62 रुपए प्रति लीटर है।

तेल व गैस ब्लॉक के नवें दौर की बोली खुली

शुभायन चक्रवर्ती
नई दिल्ली, 3 जनवरी

सरकार ने तेल और गैस अन्वेषण और उत्पादन (ईएंडपी) सेक्टर के लिए मुक्त क्षेत्र लाइसेंस नीति (ओएएलपी) के तहत बुधवार को नवें दौर के लिए बोली खोल दी है।

बोली के नवें दौर में करीब 1.36 लाख वर्ग किलोमीटर क्षेत्र में फैले 28 ब्लॉकों की पेशकश की गई है। इनमें से 23 ब्लॉक अप्रैल 2022 से मार्च 2023 के बीच कंपनियों से मिले रुचि पत्र के आधार पर और 5 ब्लॉक हाइड्रोकार्बन महानिदेशालय

द्वारा दिए जाएंगे। बोली के मौजूदा दौर के 28 ब्लॉकों में 8 ब्लॉक तलछटी वाले बेसिन और 9 भूमि पर स्थित, 8 छिछले जल स्तर वाले ब्लॉक और 11 बहुत गहरे जल वाले ब्लॉक हैं। सरकार ने बुधवार को ओएएलपी के आठवें दौर की बोली के तहत आवंटित 10 ब्लॉकों के लिए समझौते पर हस्ताक्षर किए। इसके अलावा कोल-बेड मीथेन (सीबीएम) के 3 ब्लॉक भी आवंटित किए गए।

इन 10 ब्लॉक में से तेल और प्राकृतिक गैस निगम (ओएनजीसी) को 7 ब्लॉक मिले



■ ओएएलपी के आठवें दौर में ओएनजीसी को 10 अन्वेषण ब्लॉकों में से 7 ब्लॉक मिले

■ बोली के नवें दौर में करीब 1.36 लाख वर्ग किलोमीटर क्षेत्र में फैले 28 ब्लॉकों की पेशकश की गई है

हैं। रिलायंस-बीपी गठजोड़, ऑयल इंडिया लिमिटेड और सन पेट्रोकेमिकल्स प्राइवेट लिमिटेड को एक-एक ब्लॉक मिला है।

इन 10 ब्लॉकों के तहत 34,364 वर्ग किलोमीटर क्षेत्रफल की पेशकश की गई है, जो 9 तलछटी बेसिन में फैले हैं।

सभी 10 ब्लॉकों के लिए कुल 12 बोलियां मिली थीं। इसमें कुल 23.3 करोड़ डॉलर के निवेश का अनुमान है। विशेष सीबीएम दौर 2022 के तहत 16 कोलबेड मीथेन (सीबीएम) ब्लॉकों की पेशकश बोली के लिए की गई, जो 7 राज्यों में फैले हैं और इनका क्षेत्रफल 5,817 वर्ग किलोमीटर है। 3 ब्लॉकों के लिए कुल 6 बोलियां मिलीं, जिनका क्षेत्रफल 717 वर्ग किलोमीटर है। ये 3 ब्लॉक दो कंपनियों को आवंटित किए गए थे, जिसमें 74 लाख डॉलर के निवेश का अनुमान है।

‘रूसी तेल के भुगतान में समस्या नहीं’

शुभायन चक्रवर्ती
नई दिल्ली, 3 जनवरी

पेट्रोल व डीजल के दाम घटने के आसार नहीं

पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने बुधवार को कहा कि रूस के कच्चे तेल के लिए भुगतान की कोई समस्या नहीं है। उन्होंने यह भी कहा कि अभी पेट्रोल-डीजल की खुदरा कीमत में कमी करने का कोई प्रस्ताव नहीं है।

संवाददाताओं से बात करते हुए मंत्री ने कहा कि भारत खरीदार है और विदेशी आपूर्तिकर्ता तेल बेचने के लिए ऑफर के साथ भारतीय कंपनियों से संपर्क कर रहे हैं। उन्होंने कहा, ‘भुगतान की समस्या की वजह से आपूर्ति रोके जाने की कोई भी सूचना हमारी कंपनियों ने नहीं दी है।’ उन्होंने कहा कि रूस से इस समय आयात 15 लाख बैरल प्रतिदिन है। भारत, रूस का ज्यादातर तेल संयुक्त अरब अमीरात की मुद्रा दिरहम में खरीदता है।

खबरों में कहा गया था कि हाल के महीनों में रूस से तेल आयात घटा है। रूस के आपूर्तिकर्ताओं को भुगतान की समस्या के कारण ऐसा होने का अनुमान लगाया गया था। पुरी ने कहा कि तेल की आवक में किसी भी कमी की वजह तेल की कीमत है।

लंदन की कमोडिटी डेटा एनलिटिक्स प्रोवाइडर वोटैक्स के अनुमान के मुताबिक रूस लगातार पंद्रहवें महीने दिसंबर में भारत में कच्चे तेल का सबसे बड़ा आपूर्तिकर्ता



■ पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने कहा कि पेट्रोल-डीजल की खुदरा कीमत में कटौती पर नहीं हुई कोई चर्चा

■ वित्त वर्ष की पहली 2 तिमाही में ओएमसी ने मोटा मुनाफा कमाया है

■ कंपनियों को शेयरधारकों के हितों का ध्यान रखना होगा

बना हुआ है। वोटैक्स आयात के अनुमान के लिए जहाजों की आवाजाही पर नजर रखती है। भारत के तेल आपूर्ति में रूस की हिस्सेदारी फरवरी 2022 में 0.2 प्रतिशत थी जो फरवरी 2023 में बढ़कर 40 प्रतिशत हो गई है।

हाल के महीनों में रूस से आने वाले तेल की हिस्सेदारी कम हुई है, वहीं रूस के कच्चे तेल पर मिल रही छूट के कारण मात्रा स्थिर रखने में मदद मिली है। इस मामले से जुड़े लोगों ने कहा कि नवंबर में छूट बढ़कर 9 से 11 डॉलर प्रति बैरल हो गई, जो अक्टूबर के 8 से 10 डॉलर प्रति बैरल की

तुलना में ज्यादा है। यह छूट 2023 के मध्य में 4 से 5 डॉलर प्रति बैरल के निचले स्तर पर थी।

पुरी ने कहा कि तेल विपणन कंपनियों के साथ खुदरा कीमत में कटौती को लेकर कोई चर्चा नहीं हुई है। वित्त वर्ष की पहली 2 तिमाही में ओएमसी ने मोटा मुनाफा कमाया है। पेट्रोल पंप कीमतों में 20 महीने से कोई बदलाव नहीं किया गया है। पुरी ने संकेत दिए कि ओएमसी को पहले के नुकसान की भरपाई की जरूरत है और जोर दिया कि कंपनियों को शेयरधारकों के हितों का ध्यान रखना होगा।