

3 oil PSUs post ₹69K cr net profit in April-Dec

NEW DELHI: State-owned fuel retailers Indian Oil Corporation, Bharat Petroleum Corporation Ltd and Hindustan Petroleum Corporation Ltd reported bumper profit totalling over Rs 69,000 crore in the first nine months of the current fiscal.

The combined net profit of IOC, BPCL and HPCL in April-December FY24 was better than their annual earning of Rs 39,356 crore in pre-oil crisis year, regulatory filings by them showed.

The retailers have resisted calls to revert to daily price revision and pass on softening in rates to consumers on grounds that prices continue to be extremely volatile - rising on one day and falling on the other - and that their past losses have not been fully recouped.

The three companies, which control roughly 90 per cent of India's fuel market, 'voluntarily' have not changed petrol, diesel and LPG prices for almost two years now, resulting in losses when input cost was higher and profits when raw material prices were lower.

They posted a combined net loss of Rs 21,201.18 crore during April-September 2022 despite accounting for Rs 22,000 crore announced but not paid LPG subsidy for the previous two years.

Subsequent softening of international prices and government giving out LPG subsidy helped IOC and BPCL post annualised profit for 2022-23

(April 2022 to March 2023) but HPCL was in the red.

This fiscal year, things have changed dramatically. The three firms posted record earnings in the first two quarters (April-June and July-September) when international oil prices - against which domestic rates are benchmarked - almost halved to \$72 a barrel from a year ago.

International prices rose again in the subsequent quarter to \$90, leading to moderation of their earnings. But, on a year as a whole they had rich profits. IOC in the first nine months of the current fiscal (April-December 2023) posted a standalone net profit of Rs 34,781.15 crore, according to the company's regulatory filing.

This compared with Rs 8,241.82 crore annual net profit in 2022-23. While the company could argue that FY23 was impacted by the oil crisis, the 9-month earnings are higher than even the pre-crisis years - Rs 24,184 crore net profit in 2021-22 and Rs 21,836 crore in 2020-21.

BPCL posted a net profit of Rs 22,449.32 crore in the 9-month period of current fiscal as compared to a loss of Rs 4,607.64 crore in the same period last year.

This profit was higher than Rs 1,870.10 crore earning in 2022-23 and Rs 8,788.73 crore in FY22. HPCL's 9-month profit of Rs 11,851.08 crore compared with a Rs 8,974.03 crore loss in FY23 and a profit of Rs 6,382.63 crore in 2021-22. PTI

Energy Week in Goa to see participation of 17 ministers from different countries

STATESMAN NEWS SERVICE
NEW DELHI, 5 FEBRUARY

Energy ministers from across the energy producing world and key decision-makers in the oil and gas market will take part in India Energy Week (IEW) 2024, which begins in Goa on Tuesday.

The IEW platform will serve as a conducive space for collaboration on policies, based on exchange of experiences, to usher the world into a cleaner future.

Prominent foreign-government functionaries who will address the four-day event, to be inaugurated by Prime Minister Narendra Modi, include petroleum

ministers from Libya, Nigeria, Sudan and energy ministers from Ghana, Djibouti and Sri Lanka, among others.

OPEC, the top decision-making body for oil exporting countries, will be represented by its secretary general Haithan Al Ghais.

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri will be chairing multiple conferences and sessions at IEW.

Additionally, to provide a 360 degree perspective on the global energy scenario, IEW 2024 will also feature speakers from regulatory bodies, renewable and alternate fuel associations and companies, policy researchers



and consultants.

IEW 2024 will feature a rich spread of strategic conferences with global decision makers deliberating over the future of sustainable energy.

Some of the sessions are: "India's Oil Market 2030"

and, "Energy supply chain of the future and the impact of the choices of the current fuel mix," on February 8. "Seismic shifts – harnessing new exploration technology to develop deepwater frontiers" on February 9 and "Ensuring energy security for nations and industry in a VUCA world" on the opening day, among many more.

Organised by the Federation of Indian Petroleum [FIPI] Industry under the aegis of the Ministry of Petroleum and Natural Gas, Government of India, India Energy Week, 2024 will serve as a catalyst for meaningful discussions, knowledge exchange, and collaboration

among industry experts, policy makers, academia and entrepreneurs.

India has enjoyed remarkable success in answering the challenges of simultaneously ensuring energy security and energy transition.

The country has responded to the daunting challenge through a slew of measures encompassing, but not limited to, increasing domestic crude oil and natural gas exploration and production, rapidly raising ethanol blending in petrol to cut imports and keep prices affordable, and deploy large-scale renewable power generation capacity at a lower cost than thermal power.



Govt making constant efforts to keep CNG prices under control, says Puri

OUR CORRESPONDENT

NEW DELHI: The government is making constant efforts to bring the prices of compressed natural gas under control and has delinked Indian gas prices from four international hubs based in US, Canada, UK and Russia, and aligned them to the Indian crude basket, Oil minister Hardeep Puri informed the Rajya Sabha.

Responding to supplementaries during the Question Hour, he said the government is encouraging consumption of compressed natural gas as it is relatively a cleaner fuel.

"The government has ensured that while global prices were witnessing turbulence, massive increases and shortfall. Lockdown prices do not reflect reality prices, as dur-

ing the lockdown crude prices came down to \$19.56 per barrel and then shot up to \$128 and \$130 per barrel. "In April 2023, we rationalised the CNG prices and as a result while global prices shot up, domestic gas price was much lower, 83 per cent lower," the minister told the upper house. "It is our constant effort to provide more gas for domestic cooking purposes and for the transport sector and we are committed to making the green transition," Puri said.

"Our trilemma is to ensure availability, affordability and sustainability and the increased gas which is being provided will raise the gas available to the transport sector," he noted.

On the matter of encouraging people to switch to CNG vehicles, Puri said there is an autonomous process of transi-

tion taking place.

"If you look at the number of CNG vehicles at the time when international CNG prices went up, there was an apprehension that people would stop buying CNG vehicles, but that didn't happen. The very fact that we can make natural gas available to the transportation sector at reasonable prices, not linked to global market prices, that itself acts as an incentive.

"The same is also happening with electric vehicles. But the issue of giving incentives, I think the most important incentive that you can give is to make the energy which these vehicles consume, available in plenty. We are taking our overall use of gas in our energy matrix from 6 per cent to 15 per cent," he said.

He said in April 2023, the

government took some far-reaching reforms by deciding to delink the Indian gas prices from four international hubs based in the US, Canada, the UK and Russia, and we aligned them to the Indian crude basket, in other words, 10 per cent of the Indian crude basket.

"As a result of which, we were able to fix prices every month and the price of gas has now a floor and a ceiling from \$4 MMBTU to 6.5 MMBTU. This immediately resulted in the price of gas coming down drastically. We have also increased the number of CNG stations from 738 in 2014 to 6,159, a growth of 735 per cent," he said.

The population covered by CGD has gone up to 98 per cent from 12.81 in 2014, this is a growth of 665 per cent, the minister informed.

India Energy Week commences today, focus on resolving oil trade issues

ARUNIMA BHARADWAJ
Panaji, February 5

INDIA IS SET to host government officials and industry players from across the globe for multilateral discussions on energy security and transition, as the India Energy Week commences on Tuesday.

The four-day event, running until February 9, will witness 35,000 attendees, 350 exhibitors, 400 speakers, and over 4,000 delegates from over 100 countries. Business leaders,



policy makers, and energy pioneers will collaborate, discover new opportunities, and strengthen partnerships.

Major discussions will cover

the impact of Red Sea tensions, tighter sanctions, and demand-supply dynamics following recent geopolitical tensions and supply cuts influencing volatile crude oil prices.

Haithan Al Ghais, secretary-general of the Organisation of Petroleum Exporting Countries (OPEC), will represent top oil countries. Ghais is likely to address the forum on the global oil market's emerging trends and future prospects.

Prime Minister Narendra Modi will hold a roundtable

with global oil and gas CEOs and experts. He will also inaugurate and lay the foundation stone for projects worth over ₹1,330 crore during the event.

The conference aims to bring together the entire energy value chain, serving as a catalyst for India's energy transition goals. Union minister Hardeep Singh Puri will chair multiple conferences addressing renewable energy, and global energy security.



India Energy Week: Energy security takes centre stage

Rituraj Baruah

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NEW DELHI: The second edition of the India Energy Week kicks off in Goa on February 6 with major global oil companies such as Russia's Rosneft and Saudi Arabia's Saudi Aramco expected to turn up.

Prime Minister Narendra Modi will inaugurate the event, similar to the first edition which took place in Goa.

India Energy Week 2024, which will see participation from 120 countries, is expected to delve into various themes, including energy transition, the development of a future-ready energy stack, and exploration of alternative fuels, amid India's own quest for energy security



Among the who's who of the oil and gas industry at the event will be Opec secretary general Haitham Al Ghais. AP

and sustainable growth.

The four-day event is likely to see over 35,000 attendees, more than 350 exhibitors, 400 speakers, and 4,000 delegates, according to the union ministry of petroleum and natural gas.

Among the who's who of the oil and gas industry will be the secretary general of the Organization of the Petroleum Exporting Countries (Opec), Haitham Al Ghais. Russia's largest oil company Rosneft PJSC's chief execu-

utive officer (CEO) Igor Sechin, president and chief executive officer of Malaysia's state-run Petroliam Nasional Bhd (Petrobras) Tengku Muhammad Taufik and its entire board will also attend.

Saudi Aramco, one of the largest energy majors, is a sponsor of the event.

Among many participants and delegates, energy ministers of 17 countries and CEOs of global oil and gas majors would also attend the event.

Energy ministers of Guyana, Nigeria, Iraq and Sri Lanka are expected to be present, among others. Modi is scheduled to meet the global CEOs at a roundtable discussion.

The presence of the global oil and gas companies and Modi's meeting with their chiefs comes

at a time when India is looking at increasing oil and gas exploration in the country in a bid to raise domestic hydrocarbon production and reduce import dependence. About 85% of India's energy requirement is met through imports.

Amid India's diversification efforts Russia and Iraq are currently the top suppliers to India.

"In just two years, India Energy Week has become a prominent part of the global energy calendar. With the fastest growing major economy, a growing consumer base, and an inviting investment climate, we've carved out a niche in the energy landscape," an official statement on Sunday quoted union petroleum and natural gas minister Hardeep Singh Puri as saying.

India Energy Week: Focus on energy security, alternative fuels

Rituraj Baruah
rituraj.baruah@livemint.com
NEW DELHI

The second edition of the India Energy Week kicks off in Goa on 6 February with major global oil companies such as Russia's Rosneft and Saudi Arabia's Saudi Aramco expected to turn up.

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Among the who's who of the oil and gas industry in the event will be secretary general of Opec, Haitham Al Ghais. AP

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natural gas minister Hardeep Singh Puri as saying.

Organized by the Federation of Indian Petroleum Industry under the aegis of the ministry of petroleum and natural gas, India Energy Week, 2024 would provide a platform for discussions, knowledge exchange, and collaboration among industry experts, policy makers, academia and entrepreneurs.

According to the ministry, the event gains significance as India has been able to navigate the volatile energy market in the past few years ensuring energy security while working on energy transition.

GROWTH. COLLABORATION. TRANSITION.

#INDIAENERGYWEEK



India Leads Global Energy Industry Ready at the Cusp of Transformation

The second edition of India Energy Week will see over 35,000 attendees, 900 exhibitors, 400 speakers, and over 4,000 delegates from over 100 countries

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The most influential voices of the global energy world are converging in Goa for India Energy Week, the marquee energy conclave. The second edition of the event, held under the patronage of the Ministry of Petroleum and Natural Gas, will see policymakers, professionals, and companies, from over more than 100 countries, deliberating and working towards the shared future of the energy sector and how it can resonate with global climate goals. The four-day long conference that starts today in Goa and concludes on February 9, is poised to bring together entire stakeholders of the energy sector under one roof from across the globe and will be instrumental in catalysing India's energy transition goals.

PM'S GLOBAL ENERGY ROUNDTABLE

This year's India Energy Week will see Prime Minister Narendra Modi chair a roundtable discussion with CEOs of leading oil and gas companies where international discussions on energy cooperation will be a key focus area. India has been a leading voice and is seen as a pioneer in developing innovative mechanisms to fast-track clean energy transitions to ensure energy security, affordability, and accessibility for its citizens.

During the first edition of India



PM Modi with global oil & gas CEOs and experts at the India Energy Week 2023 at Bengaluru

Energy Week held in 2023 in Bengaluru, Modi said in his inaugural speech, "There are four major verticals of India's strategy regarding the energy sector. First: increasing domestic exploration and production; second: diversification of supplies; third: expansion of alternative energy sources like biofuels, ethanol, compressed biogas, and solar; and fourth: de-carbonisation through the use of electric vehicles and hydrogen. India is working rapidly in all these four directions."

According to Hardeep Singh Puri, Minister of Petroleum & Natural Gas and Housing & Urban Affairs, the number of domestic and international participants this year will give these MSMEs (spearheading innovation in the energy sector) an unparalleled platform to demonstrate their abilities to both domestic and international markets.

Puri said that building on India's

G20 priorities, various side events are being planned on the sidelines covering important themes like Global South Cooperation, Carbon Capture and Utilisation, PM's roundtable with oil & gas CEOs, and India-US investment roundtables. The event also features an increased focus across the energy value chain, including three sessions on biofuels, three sessions on hydrogen, and two sessions in Carbon Capture, Utilisation, and Storage (CCUS).

INDIA LEADS RENEWABLES CHARGE

Global leaders of top oil and gas companies have praised PM Modi's vision and a clear roadmap on how the world can navigate the challenges of the energy transition, during their meeting with Modi at the India Energy Week, 2023. The CEO roundtable saw over 30 CEOs and experts discuss and synergise their approaches and

understand each other's perspectives.

India's energy sector has witnessed a massive push for green energy production in 2023. This has been led by policy tweaks, ambitious renewable energy initiatives, and strategic global partnerships. The agglomeration of these initiatives now puts a promising picture for efficient energy transition in the coming years.

The initiatives for green energy are spread across various segments. It includes the National Green Hydrogen Mission, the national objective of amassing 500 GW of installed renewable energy capacity by 2030 and plans to install 4,000 MWh of battery energy storage systems. India's increasing focus on incentivising solar energy production is a testament to India's seriousness in becoming the world leader in the green energy space. In the interim union budget for the financial year 2025, Finance Minister Nirmala Sitharaman proposed Pradhan Mantri Suryodaya Yojana - a new scheme to boost rooftop solar installation in the country - that will enable 10 million households to yield annual income of up to Rs 18,000 on surplus energy generation.

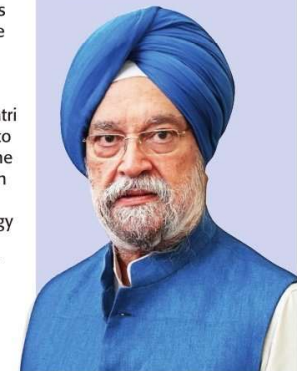
During COP26, the Prime Minister had committed to increasing India's installed renewable energy capacity and that could turn out to be the model for the world's emerging low-carbon economy.



India today on the energy front presents the picture of confidence of positive growth of solutions in many areas. India Energy Week (IEW) represents a golden opportunity to showcase these developments on the energy front and provide the platform for further development and growth in the energy sector

HARDEEP SINGH PURI

Minister Of Petroleum And Natural Gas



Energy sector has a huge role to play in determining the future of the 21st-century world. Today India is one of the strongest voices in the world in energy transition and in developing new resources of energy. Unprecedented possibilities are emerging for the energy sector in India, which is determined to become a developed nation

NARENDRA MODI
Prime Minister

CONSUMER CONNECT INITIATIVE

India's import of Russian crude oil hits 12-month low

Russia however continues to remain India's top supplier

OUR CORRESPONDENT

NEW DELHI: India's crude oil imports from Russia fell for a second straight month in January to its lowest in 12 months but the nation's insatiable appetite for Russian crude remains for the long term, according to data from energy cargo tracker and industry officials.

Russia supplied 1.2 million barrels per day (bpd) of crude oil to India in January, down from 1.32 million barrels in December and 1.62 million barrels in November 2023, according to data from energy cargo tracker Vortexa.

Russia however continues to remain India's top oil supplier, accounting for a little less than a quarter of 4.91 million bpd of oil that the world's third largest energy consumer imported in January. The decline in cargoes from Russia was made up by increased sourcing from Iraq, which supplied 1.1 million bpd in January, up from 985,000 bpd in the previous month.

Supplies from Saudi Arabia declined to 659,000 bpd from 668,000 bpd in December. India is more than 85 per cent dependent on imports for its needs of crude oil, which is converted into fuels such as petrol and diesel at refineries.

Its appetite for Russian oil swelled ever since such oil



started trading on discount as the West shunned it to punish Moscow for its invasion of Ukraine.

According to Vortexa, an energy intelligence firm, India imported just 36,255 bpd of crude oil from Russia in December 2021 as compared to 1.05 million bpd from Iraq and 952,625 bpd from Saudi Arabia.

There were no imports from Russia in the following two months but they resumed in March, soon after the Ukraine war broke out in late February.

Imports from Russia soared to an all-time high of 2.1 million bpd in June last year, accounting for almost 40 per cent of all oil India imported.

According to Serena Huang, Vortexa's head of APAC analysis, the reason for the fall in Russian crude oil import in last couple of months was the narrowing of Russian crude discounts versus Middle Eastern

crude, recent US sanctions on shipowners carrying Russian crude above the price cap and rising tanker premiums as a result of the Red Sea attacks.

Also, some state refiners rushed to fulfill term commitments with Middle Eastern suppliers, industry officials said adding the removal of sanctions on Venezuela has whetted the appetite of private Indian refiners to resume purchases from the South American supplier.

Indian refiners started snapping up crude shipments from Venezuela after a three-year suspension in September 2020. These developments together have contributed to a slowdown in Russian purchases.

Industry officials said the long-term demand for Russian crude oil remains intact. "A dip in one month and rise in another doesn't tell you the entire story. The fact remains that Indian companies will con-

tinue to buy Russian crude oil as long as they make economic sense," an official said.

Indian state firms buy Russian crude oil on a delivered basis, meaning the supplier has to make arrangements for shipping and the buyer pays only when oil is delivered at the receiving port. This is unlike sourcing from the Middle East where the buyer pays for shipping and insurance. "Till such time that the delivered cost of Russian crude oil is less attractive as compared to alternate sources, Indian refiners will buy," another official said.

Trade sources and analysts also said that refiners are currently expressing increasing concerns about rising shipping costs and insurance.

Several tankers had to divert as banks and service providers were asked to ensure cargoes do not breach the price limit.

HPCL chairman Pushp Kumar Joshi at an investor call last month said Russian oil made up for 30 per cent of all oil that the company imported and that the company has tied up supplies from Russia and other sources till mid-April.

BPCL chairman G Krishnakumar at an earning call late last month stated that 40 per cent of all crude oil that the firm imported in December quarter came from Russia.

INDIA ENERGY WEEK AT GOA

India takes seat as energy policy driver at global stage

PM to inaugurate Goa event with energy ministers from 17 nations in attendance

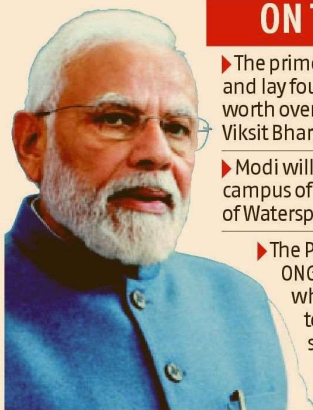
SUBHAYAN CHAKRABORTY
New Delhi, 5 February

Prime Minister Narendra Modi will inaugurate on Tuesday the second edition of the India Energy Week (IEW) in Goa, set to bring together 17 energy ministers from key oil producers such as Nigeria, Libya, Sudan, and Ghana.

Modi will interact with chief executive officers of global oil and gas companies and experts, the petroleum and natural gas ministry, which organises the IEW, said on Monday.

Top executives of major companies such as Russia's Rosneft and Saudi Arabia's Aramco will be there.

At last year's IEW, Modi had said even as India remained committed to green growth, the country would need major investment in the oil and gas sector. IEW 2024 will have speakers from regulatory bodies, renewable and alternative fuel associations and companies, policy researchers, and consultants,



ON THE AGENDA

- ▶ The prime minister will inaugurate and lay foundation stone of projects worth over ₹1,330 crore under Viksit Bharat, Viksit Goa 2047
- ▶ Modi will also dedicate the new campus of the National Institute of Watersports
- ▶ The PM may also visit the new ONGC Sea Survival Centre, which has been developed to advance the Indian sea survival training ecosystem to global standards

the ministry said.

Haithan Al Ghais, secretary general of the Organization of the Petroleum Exporting Countries, will attend the function.

With sustainability as a prime focus, the conference will see global decision makers deliberate on the future of sustainable energy.

The government hopes the event will cement India as a key policy driver on energy

on the global stage, as distinct from being just a large buyer of energy.

The country's share in global oil demand is 5 per cent and is expected to rise to 11 per cent, whereas gas demand is expected to increase up to 500 per cent. The event is expected to draw over 35,000 attendees, 350 exhibitors, 400 speakers and 4,000 delegates, from more than 100 countries.

Other announcements

Modi will lay the foundation stones of projects worth over ₹1,330 crore in the Viksit Bharat, Viksit Goa 2047 programme.

He will inaugurate the new campus of the National Institute of Watersports. The institute, the first of its kind, is set to introduce 28 tailor-made courses aimed at fostering the development of water sport and water-rescue activities, catering to both the public and the armed forces.

He may visit the new ONGC (Oil and Natural Gas Corporation) Sea Survival Centre, which has been developed as a one-of-its-kind centre to elevate the training ecosystem on Indian sea survival to global standards, the company said.

It is expected to train 10,000-15,000 people annually. Exercises in simulated and controlled harsh weather conditions will enhance the sea survival skills of trainees and thus increase the chances of safe escape from disasters.



IOC, BPCL, HPCL post ₹69K cr PAT in Apr-Dec

PTI / New Delhi

State-owned fuel retailers Indian Oil Corporation, Bharat Petroleum Corporation Ltd and Hindustan Petroleum Corporation Ltd reported bumper profit totalling over Rs 69,000 crore in the first nine months of the current fiscal which far exceeded their annual earning in pre-oil crisis years.

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The retailers have resisted calls to revert to daily price revision and pass on softening in rates to consumers.

The amount far exceeded their annual earning in pre-oil crisis years

The three companies, which control roughly 90 per cent of India's fuel market, 'voluntarily' have not changed petrol, diesel and cooking gas (LPG) prices for almost two years now, resulting in losses when input cost was higher and profits when raw material prices were lower.

They posted a combined net loss of Rs 21,201.18 crore during April-September 2022 despite accounting for Rs 22,000 crore announced but not paid LPG subsidy for the previous two years.



Key energy-producing nations to gather at IEW

Leaders from India and key energy-producing nations will gather for the second annual summit here against the backdrop of burgeoning geopolitical crisis in the Red Sea and tighter sanctions against Russia. Prime Minister Narendra Modi will inaugurate the India Energy Week being held at a massive temporary hanger built at ONGC's training institute here in South Goa.

Modi to open Energy Week in Goa today

PIONEER NEWS SERVICE ■
NEW DELHI

Prime Minister Narendra Modi will inaugurate India Energy Week 2024 in Goa on Tuesday and also dedicate to the nation the permanent campus of the National Institute of Technology apart from laying foundation stones for various projects costing more than Rs 1,330 crore. Modi will also address Viksit Bharat, Viksit Goa 2047 programme.

The PM will inaugurate the ONGC Sea Survival Centre at Betul village in South Goa at 10:30 am and inaugurate India Energy Week. He will participate in the Viksit Bharat, Viksit Goa 2047 programme at Fatorda in the afternoon, as per a release issued by the Prime Minister's Office.

The Energy Week will be India's largest and only all-encompassing energy exhibition and conference expected to be attended by around 17 energy ministers from different countries.

"Achieving 'aatmanirbharta' (self-reliance) in energy requirements has been a key focus area of the prime minister. In yet another step in this



direction, India Energy Week 2024 will be held from February 6 to 9 in Goa," the PMO said.

It will be India's largest and only all-encompassing energy exhibition and conference, bringing together the entire energy value chain, and will serve as a catalyst for India's energy transition goals. The PM will hold a roundtable with Global oil & gas CEOs and experts, the release said. Encouraging and fostering

startups and integrating them into the energy value chain will be an important focus for India Energy Week 2024. It is expected to witness the participation of around 17 energy ministers from different countries, 35,000 plus attendees and more than 900 exhibitors, it stated.

The Energy Week will have six dedicated country pavilions- Canada, Germany, the Netherlands, Russia, the UK and the USA. A special Make

in India pavilion is also being organised to showcase innovative solutions which Indian MSMEs are spearheading in the energy sector.

The newly built-up NIT Goa campus has various facilities including complexes for various wings, hostels, a health centre, staff quarters, an amenity centre, a sports ground and other utilities to cater to the needs of students, faculty and staff of the institute. The prime minister will

also dedicate the new campus of the National Institute of Watersports to the people.

"The institute will introduce 28 tailor-made courses aimed at fostering the development of watersports and water rescue activities catering to both the public and the armed forces," the release said.

Modi will also inaugurate a 100 TPD Integrated Waste Management Facility in south Goa which has been designed for the scientific treatment of 60 TPD wet waste and 40 TPD dry waste, while also featuring a 500 KW solar power plant that generates surplus electricity.

He will lay the foundation stone for Passenger Ropeway, along with associated tourism activities, connecting Panaji and Reis Magos in North Goa. "The foundation stone for the construction of a 100 MLD water treatment plant in south Goa will be laid by the PM," as per the release.

He will distribute appointment orders to 1,930 new government recruits across various departments under Rozgar Mela and also hand over sanction letters to beneficiaries of various welfare schemes.

Modi to visit Goa to launch major projects worth over ₹1,300 crore

It is expected to witness participation of around 17 Energy ministers from different countries



STATESMAN NEWS SERVICE
NEW DELHI, 5 FEBRUARY

Prime Minister Narendra Modi will visit Goa on Tuesday to inaugurate the ONGC Sea Survival Centre and India Energy Week 2024 and participate in the Viksit Bharat, Viksit Goa 2047 programme.

The ONGC Sea Survival Centre has been developed as a one-of-a-kind Integrated Sea Survival Training Centre to advance the Indian sea survival

training ecosystem to global standards. It is expected to train 10,000-15,000 personnel annually. Exercises in simulated and controlled harsh weather conditions shall enhance sea survival skills of trainees and thus potentially increase the chances of safe escape from real life disaster.

Achieving 'Aatmanirbharta' in energy requirements has been a key focus area of the PM. In yet another step in this direction, India Energy Week 2024

will be held from 6-9 February in Goa. It will be India's largest and only all-encompassing energy exhibition and conference, bringing together the entire energy value chain, and will serve as a catalyst for India's energy transition goals. The PM will hold a roundtable with Global oil & gas CEOs and experts.

Encouraging and fostering startups and integrating them into the energy value chain will be an important focus for India Energy Week 2024. It is expected to witness participation of around 17 Energy ministers from different countries, over 35,000 attendees and more than 900 exhibitors. It will have six dedicated country pavilions - Canada, Germany, Netherlands, Russia, UK and the USA. A special Make in India Pavilion is also being organised to showcase innovative solutions

which Indian MSMEs are spearheading in the energy sector.

The PM will inaugurate and lay the foundation stone of projects worth over Rs. 1330 crores in the public programme in Goa.

He will dedicate to the nation the permanent campus of National Institute of Technology Goa. The newly built-up campus has various facilities such as tutorial complex, departmental complex, seminar complex, administrative complex, hostels, health centre, staff quarters, amenity centre, sports ground and other utilities to cater to the needs of students, faculty and staff of the Institute.

He will also dedicate the new campus of the National Institute of Watersports. The institute will introduce 28 tailor-made courses aimed at fostering the development of watersports and water rescue activities

catering to both the public and the Armed Forces. The PM will also inaugurate a 100 TPD Integrated Waste Management Facility in South Goa. It has been designed for the scientific treatment of 60 TPD wet waste and 40 TPD dry waste, while also featuring a 500KW solar power plant that generates surplus electricity. Modi will lay the foundation stone for Passenger Ropeway, along with associated tourism activities, connecting Panaji and Reis Magos. Foundation stone for the construction of a 100 MLD Water Treatment Plant in South Goa will be laid by him.

Further, he will also distribute appointment orders to 1930 new government recruits across various departments under Rozgar Mela and also hand over sanction letters to beneficiaries of various welfare schemes.



More Fuel for India's Tank at This Stage

Capacity addition to oil refining shouldn't alarm

India is rapidly raising energy consumption from fossil fuels and complementing it with renewables as its economy enters a sustained growth phase. The driving force behind this is the low per-capita energy consumption and expectations that some of its future growth will be driven by manufacturing exports, which essentially constitutes energy demand from the rest of the world. There is historical precedent to both arguments. Most economies have used an all-sources approach to energy use during their growth surge. In India's case, the energy transition era, when cleaner sources substitute fossil fuels, is some decades away as per-capita energy use climbs up from 15% of that in OECD countries.

Capacity addition to oil refining and thermal power generation should, thus, evoke no special alarm. India has ambitious self-imposed targets for renewables and the



fact that these are being outpaced by the growth of fossil fuels consumption is part of the industrialisation playbook. If India has to grow at twice or thrice the rate of developed economies, calls for premature substitution will be misguided and self-harming.

Energy substitution will take place only after India's growth stabilises. This will first have to play out in China where economic growth is slowing down but is still drawing energy from all available sources. India's current need for reliable and affordable energy is as intense as that of its northern neighbour.

The need will be reinforced as India increases its share of global manufacturing trade. It is already the world's second-biggest exporter of refined petroleum, and some of the capacity it is setting up is meant for rising international demand. It will also need more coal-based electricity to make domestic manufacturing competitive. The capacity coming on stream is similarly geared for an export push. At some point, India will draw attention as the world's biggest polluter. There is no way to avoid the label if living standards are to be improved rapidly.



Oil steady as rate cut caution overshadows Middle East strikes

REUTERS
February 5

OIL PRICES WERE steady on Monday as a strong US job report, which curbed sharp falls last week, dampened hopes of swift rate cuts, but a US pledge to continue air strikes in the Middle East kept geopolitical tensions high.

Brent crude futures gained

10 cents, or 0.1%, to \$77.43 a barrel by 1420 GMT, while US West Texas Intermediate futures were flat at \$72.28 a barrel.

Both benchmarks ended last week down about 7% after stronger-than-expected US jobs data suggested interest rate cuts could be further out than expected.

The report showed job growth accelerating in January and wages up by the most in nearly two years, signs that could complicate interest rates cuts by the US Federal Reserve which financial markets had envisioned could start in May.

The data "pushes the timeline for Fed's highly anticipated cutting cycle out into the second quarter", said Jeff Schulze, head of economic and market strategy at ClearBridge Investments.

Meanwhile progress on ceasefire negotiations between Israel and Hamas appeared elusive, indicating tensions in the oil-producing region are set to linger.

"Hopes of a ceasefire between Israel and Hamas drove some of this weakness," ING analysts said in a note. "However, for now, a ceasefire does not appear imminent."

PM to inaugurate India Energy Week in Goa today



New Delhi: Prime Minister Narendra Modi will inaugurate the second edition of the India Energy Week (IEW) 2024, India's flagship conference on the oil and gas sector, on Tuesday. The PM will also meet with CEOs of international oil and gas firms during the event in Goa. "Achieving Aatmanirbharta in energy has been a key focus area of PM," the MoPNG said. OUR BUREAU

■ Modi will address massive rally on Feb. 25 in Tamil Nadu, says state BJP chief

PM to open India Energy Week in Goa Feb. 6

Panaji, Feb. 5: Prime Minister Narendra Modi will inaugurate India Energy Week 2024 in Goa on Tuesday and also dedicate to the nation the permanent campus of the National Institute of Technology apart from laying foundation stones for various projects costing more than ₹1,330 crores.

The PM will also address a massive rally on February 25 in Tamil Nadu's Palladam in Tiruppur district, where

state BJP chief K. Annamalai's "En Mann En Makkal" (My Land, My People) yatra will conclude.

The PM will inaugurate the ONGC Sea Survival Centre at Betul village in South Goa at 10:30 am and inaugurate India Energy Week. He will participate in the Viksit Bharat, Viksit Goa 2047 programme at Fatorda in the afternoon, as per a release issued by the Prime Minister's Office.

The Energy Week will be

▶ **MODI WILL participate in the "Viksit Bharat, Viksit Goa 2047 programme" at Fatorda in the afternoon, as per a release issued by the Prime Minister's Office**

India's largest and only all-encompassing energy exhibition and conference expected to be attended by around 17 energy ministers from different countries.

"Achieving 'aatmanirb-

harta' (self-reliance) in energy requirements has been a key focus area of the prime minister. In yet another step in this direction, India Energy Week 2024 will be held from February 6 to 9 in Goa," the PMO said.

It will be India's largest and only all-encompassing energy exhibition and conference, bringing together the entire energy value chain, and will serve as a catalyst for India's energy transition goals.

The Tamil Nadu BJP

chief K. Annamalai said, "Tamil Nadu will contribute in a big way to ensure that Modiji returns as Prime Minister for the third straight time."

He added that people in Tamil Nadu, irrespective of their party allegiance, had realised that the upcoming elections would be about making a choice for India's growth, and that this would translate to votes for the BJP. "So, you will see a lot of voting in favour of Modiji from TN," he said. — PTI

PMT Gas Fields: RIL Fights Back Govt's \$5-B Recovery Claim

Co tells Delhi HC that govt made computational errors and claimed amounts not supported by any declaratory findings while introducing unsupported claims

Indu Bhan

New Delhi: Reliance Industries (RIL), India's biggest company by value, Monday made a strong case for dismissal of the government's appeal for recovery of \$5 billion from the Mukesh Ambani-owned firm and Shell-owned BG Exploration & Production India in a dispute over cost recovery provisions and reimbursement of royalties and taxes related to the Panna, Mukta and Tapti gas fields.

RIL told the Delhi High Court's Division Bench led by Justice Rajiv Shakhder that there was no award of money that was enforceable, and on the contrary, the 2016 final partial award (FPA) was merely one in a

series of FPAs deciding a discrete set of issues between them.

While "seriously" disputing the government's unilateral computation of the amounts claimed in the execution petition in respect of royalty, income tax rate, marketing margin, etc, senior counsel Harish Salve and counsel Sameer Parekh said that the government "had committed a host of computational errors and attempted to claim amounts that are not supported by any declaratory findings in the 2016 FPA (including by introducing fresh claims for the first time in the execution petition)."

Salve further argued that it is only after all these issues, including RIL's and BG's contractual Cost Recovery Limit (CRL) increase claim, are finally decided that the arbitra-



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tion will proceed to the final quantification stage where the contractor's entitlement to Cost Petroleum and the parties' respective shares of Profit Petroleum will be recomputed based on the tribunal's declaratory findings on all issues across

various FPAs. However, the RIL's claim for a CRL increase is yet to be resolved.

Hearings on RIL's and BG's claims for an increase in CRL increase phase of the arbitration now stand concluded and the award is await-

ed, the counsel argued.

After brief arguments, the HC asked the parties to file brief submissions and posted the matter for further hearing on April 15. To facilitate the final hearing before the arbitral tribunal, it also asked the RIL counsel to write to the arbitral tribunal for rendering the award at the earliest. This will be, however, without any prejudice to the oil ministry, Justice Shakhder noted in the order.

The HC was hearing the oil ministry's appeal alleging that the two companies have been "withholding unlawfully significant amounts of public money (exceeding approximately \$5 billion) which have already become due and payable" in terms of the 2016 final partial award (FPA), one in a series of

such awards passed by the arbitral tribunal.

The single judge had on June 2 last year rejected the oil ministry's petition for enforcement of a 2016 FPA, holding it to be "premature and not maintainable" and "not an executable arbitral award".

Reliance and BG Exploration had in December 2010 dragged the government to arbitration over cost recovery provisions, profit due to the government, and also statutory dues including royalty payable.

A three-member arbitration panel issued an FPA on October 12, 2016, upholding the government view that the profit from the fields should be calculated after deducting the then prevailing tax of 33% and not the 50% rate that existed

earlier. It also upheld the cost recovery in the contract, fixed at \$545 million for the Tapti gas field and \$577.5 million for the Panna-Mukta oil and gas field in the Arabian Sea off the Mumbai coast.

The two firms wanted the cost provisions to be raised by \$365 million in Tapti and by \$62.5 million in Panna-Mukta.

Subsequently, the tribunal with the consent of the parties agreed to decide the dispute including various components of the cost recovery formula through a series of partial awards. It was only after all the FPAs were passed that the actual amounts to be paid were to be computed in the final award.

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Prime Minister to inaugurate second edition of India Energy Week in Goa



Event to witness 35,000 attendees, 400 speakers

Event will draw over 35,000+ attendees, 350+ exhibitors, 400+ speakers and 4,000+ delegates, from 100 countries. It will host an extensive array of exhibitors, spanning core oil field services, lending dynamism to atmosphere

ENS ECONOMIC BUREAU
@ New Delhi

PRIME MINISTER NARENDRA MODI will inaugurate the second edition of India Energy Week (IEW 2024) on Tuesday, and he will be interacting with top global oil & gas CEOs and experts.

He will be meeting ministers from Libya, Nigeria, Sudan and energy ministers from Ghana, Djibouti and Sri Lanka, among others.

The top decision making body for the oil exporting countries, OPEC, will be represented by its secretary general Haithan Al Ghais.

The event will draw over 35,000+ attendees, 350+ exhibitors, 400+ speakers and 4,000+ delegates, from over 100 countries. It will host an extensive array of exhibitors, spanning core oil field services, lending

dynamism to the atmosphere.

Additionally, to provide a 360 degree perspective on the global energy scenario, IEW 2024 will also feature speakers from regulatory bodies, renewable and alternate fuel associations and companies, policy researchers and consultants.

Additionally, India Energy Week 2024 will feature a rich spread of strategic conferences with global decision makers deliberating over the future of sustainable energy.

These sessions will include ministerial panels featuring energy ministers and policymakers from around the world, leadership panels involving global business leaders and industry experts, fireside chats and expert interviews led by Indian policymakers and energy leaders and executive sessions with global leaders at the forefront of business operations.

‘Privatisation of PSUs takes time, beset with many issues’

UHIN Kanta Pandey, secretary, Department of Investment and Public Asset Management (DIPAM), tells Dipak Mondal and Monika Yadav about the government’s plan on disinvestment and privatisation of PSUs. Excerpts:



Has there been any change in the government stand on disinvestment or privatisation over the past three-four years?

Disinvestment has to be put in perspective of the overall public asset management. We have a fair amount of conviction that we should be doing public asset management in a way which is consistent with different goals and objectives.

There are various competing perspectives in public asset management, and disinvestment through equity is one of them, and strategic disinvestment is another. These are competing goals — sometimes they are in continuum and sometimes they are in the opposite direction.

So, public sector asset management is not chasing one target. It is more of a balancing exercise for the government.

Why have you lowered the disinvestment target?

Only when the PSU is handed over (to another company), that the amount will come to you. There is no point in building up (expectation) every year, if we are not able to conclude the

transactions. When you talk about the fiscal deficit or revenue generation, we have a ₹47-lakh crore budget. In ₹47-lakh crore budget, what is the significance of that (proceeds from privatisation of a PSU).

You have disinvested fast in the past, at least on the market side (dilution of stake through initial public offers and Offer for Sale), if not on the privatization side. In many of our large companies (government stake) is already at 51%. You cannot go down further. So, can

you set a higher target?

The finance minister recently said she won’t mind diluting stakes in some of the large PSUs below 51%. Your view.

In principle you can, but every implication has to be studied. From a liquidity point of view, 49% is good enough. From a resources point of view also, if you have to do, you have to see what will be its impact. There will be

bondholders who would not like the government stake going below 51%. It is in the covenants also. So, it is not a simple thing.

Has the government gone slow on privatization?

I would say we are learning in case of privatisation. We are finding solutions but we are also facing bottlenecks. So, we are also realising what to do in an M&A transaction or what it requires to do such transactions involving government enterprises. We have realised that some of the things that the private sector can do relatively easily, it is slightly difficult for us.

If you have non-core assets, we have to squarely deal with non-core assets. We cannot just part with those assets easily because of the valuation concerns. For example, if we had not taken out Air India Building, Vasant Vihar Houses and all those properties, we would not have such a smooth transaction. Everyone would have said that Air India Building was sold at cheaper prices.

Then there are issues related to demerger of non-core assets. There is a different process of demerger as some of these PSUs are listed companies.

BEML does not have land deeds. They have been in Mysore for 30 years, and they don’t have land deeds. We are getting the documentation completed because who will buy a company without documents.

All I am saying is that strategic disinvestment transactions are time-consuming processes beset with several issues.



PSU oil market firms post ₹69,000cr profit in 9 months

New Delhi, Feb. 5: State-owned fuel retailers Indian Oil Corporation, Bharat Petroleum Corporation Ltd and Hindustan Petroleum Corporation Ltd reported bumper profit totalling over ₹69,000 crore in the first nine months of the current fiscal which far exceeded their annual earning in pre-oil crisis years.

The combined net profit of IOC, BPCL and HPCL in April-December in FY24 was better than their annual earning of ₹39,356 crore in pre-oil crisis year, regulatory filings by them showed.

The retailers have resisted calls to revert to daily price revision and pass on softening in rates to consumers on grounds that prices continue to be



extremely volatile - rising on one day and falling on the other - and that their past losses have not been fully recouped.

The three companies, which control roughly 90 per cent of India's fuel market, 'voluntarily' have not changed petrol, diesel and cooking gas prices for almost two years now, resulting in losses when input cost was higher and profits when raw material prices were lower.

They posted a combined

net loss of ₹21,201.18 crore during April-September 2022 despite accounting for ₹22,000 crore announced but not paid LPG subsidy for the previous two years.

Subsequent softening of international prices and government giving out LPG subsidy helped IOC and BPCL post annualised profit for 2022-23 (April 2022 to March 2023) but HPCL was in the red.

This fiscal year, things have changed dramatically. The three firms posted record earnings in the first two quarters (April-June and July-September) when international oil prices - against which domestic rates are benchmarked - almost halved to \$72 a barrel from a year ago. — PTI

Red Sea crisis: India turns to West Asia to replace crude supply from the US

SUKALP SHARMA

NEW DELHI, FEBRUARY 5

INDIA'S CRUDE oil imports from Iraq touched a 21-month high in January as refiners turned to West Asia to replace volumes from the United States (US), which were disrupted due to the spurt in freight rates in view of the Red Sea crisis, an analysis of ship tracking data shows.

The US has been among India's top-five crude suppliers for some time now, with Indian refiners buying an average of 205,000 barrels per day (bpd) of US crude in 2023. However, in the first month of 2024, Indian refiners did not receive any US crude, according to preliminary data from commodity market analytics firm Kpler.

"Indian buyers had a mixed January when robust domestic demand and an almost complete lack of refinery turnarounds were sapped by panic buying as the Red Sea disruptions complicated the country's import options. With freight from the Atlantic Basin being prohibi-



Oil imports from Russia—currently India's largest supplier of oil—in January stood at 1.53 million bpd. File

tively expensive again, Indian refiners needed to turn towards option closer to home," said Viktor Katona, Lead Crude Analyst at Kpler. Unlike US crude cargoes, oil cargoes from West Asia to India usually do not cross the Red Sea's Bab el-Mandeb strait—where most of the attacks on commercial vessels have been concentrated—and go through the Strait of Hormuz instead.

India's oil imports from Iraq—

New Delhi's second-largest source of crude—in January stood at 1.19 million bpd, up by a fourth from December volumes, and the highest since April 2022. The disruption in supplies of US crude led to a boost in India's oil imports from the United Arab Emirates (UAE) as well. Oil imports from the UAE in January jumped nearly 81 per cent over December levels to around 326,500 bpd. Abu Dhabi is India's fourth-largest supplier of

crude oil.

Oil imports from Russia—currently India's largest supplier of oil—in January stood at 1.53 million bpd, 5.6 per cent higher from the previous month. Crude imports from Saudi Arabia—India's third-largest supplier—were at 690,172 bpd in January, a tad lower than December's 706,759 bpd. In all, Indian refiners imported a total of 4.81 million bpd of crude in January, 9.3 per cent higher than December, the Kpler data shows.

In December, US crude supply to India was nearly 158,000 bpd. But with the Red Sea troubles and consequent surge in freight rates for oil flows between the West and Asia, US crude likely became unviable for Indian refiners, forcing them to turn to their traditional suppliers in the Persian Gulf. Also, with payment woes hitting deliveries of Russia's Sokol crude, particularly to Indian Oil Corporation (IOC), there appears to have been little room for a ramp-up in import volumes from Russia.

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Runaway rally in PSU stocks raises concern

Sensex's returns pale in comparison to the rally over three months

Ram Sahgal & Mayur Bhalerao

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MUMBAI: Euphoria has gripped stocks of government-owned companies, with their rally over the past three months making the benchmark Sensex's returns pale in comparison, and prompting notes of caution from analysts.

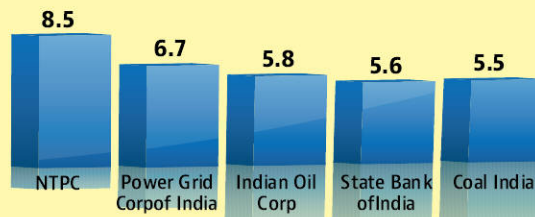
The latest leg of the rally from October 26 has seen the BSE PSU index return 52.6% to 18,123.77 against the Sensex's modest 13.6% gain to 71,731.42 on Monday. Investor frenzy for the stocks drove the index up to a record 18,428.25 during the day..

Life Insurance Corp. of India, for one, which traded at ₹605 apiece on October 26, way below its IPO price of ₹949, hit a record

Huge draw

The rally from October 26 has seen the BSE PSU index return 52.6% to 18,123.77 against the Sensex's 13.6% gain to 71,731.44 on Monday.

Top five contributors to the BSE PSU Index since October 26, 2023 (in %)



Graphic by Sarvesh Kumar Sharma/Mint

Source: Bloomberg

₹1,028 on Monday. Others which hit new peaks include Coal India (₹450), BPCL (₹588.80), HPCL (₹517.35) and Gail (₹Rs 186.50).

"One needs to be a tad cautious as PSU stocks have run up significantly and profit-booking could lead to volatility and shakeout in certain segments of the index," said Siddhartha Khemka, retail research head, Motilal Oswal Financial Services.

Analysts attribute the rally to many of the stocks rising in unison after relatively underperforming their listed private peers in the past decade, cheaper valuations and a change in fundamentals. For instance, thermal power producer NTPC gained 201% over the past decade against Tata Power's 446% return and IOC 259% against Reliance Industries' 661%. Again, the trailing 12-month valuation

of NTPC stands at 16.7 times against Tata Power's 35.2 times. IOC's valuation is a mere 5.2 times against Reliance's 27.8 times.

"The rise in the PSU pack is not unusual, nor surprising, and neither are the stocks in bubble territory," said Deepak Shenoy, founder of portfolio management firm Capital Mind. "The rally can be attributed to a combination of underperformance in the past many years and some change in fundamentals."

Shenoy pointed to NTPC, which proposes to generate nuclear power from being a thermal power producer, and PFC and REC getting into the renewable financing space.

Incidentally, investors who acted on Prime Minister Narendra Modi's jibe at the Opposition last August—he had asked investors to buy shares of PSUs criticized by the latter—appear to have got rich, led by a surge in shares of LIC. Twenty two of the 56 PSU index stocks hit new records on Monday.

Runaway rise in PSU scrips spurs worries

Sensex's returns pale in comparison to the rally over 3 months

Ram Sahgal & Mayur Bhalariao
MUMBAI

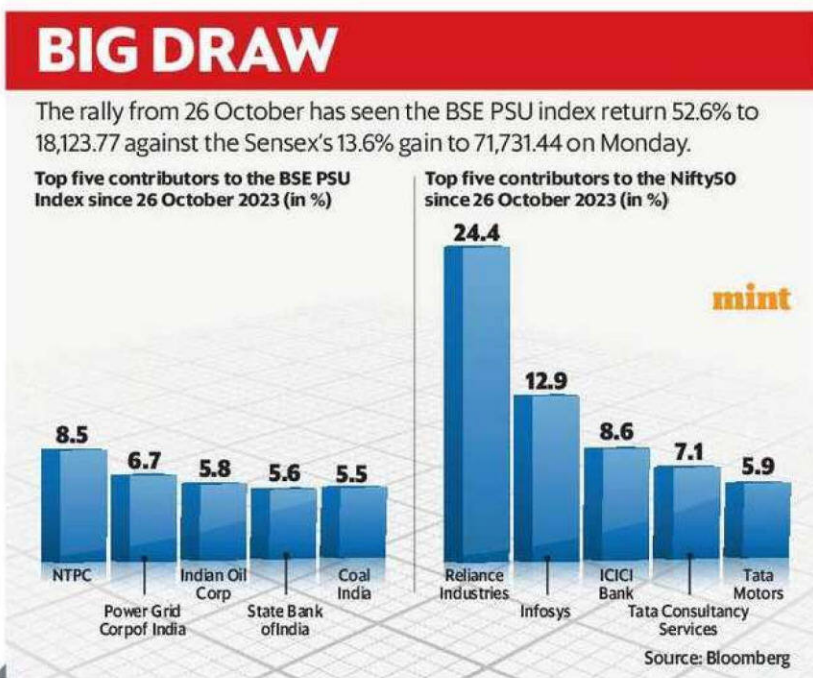
Euphoria has gripped stocks of government-owned companies, with their rally over the past three months making the benchmark Sensex's returns pale in comparison, and prompting notes of caution from analysts.

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Life Insurance Corp. of India, for one, which traded at ₹605 apiece on 26 October, way below its IPO price of ₹949, hit a record ₹1,028 on Monday. Others which hit new peaks include Coal India (₹450), BPCL (₹588.80), HPCL (₹517.35) and Gail (₹186.50).

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Analysts attribute the rally to many of the stocks rising in unison after relatively underperforming



LION'S SHARE
INVESTOR frenzy drove BSE PSU index to record on Monday : TWENTY-TWO of the 56 PSU index stocks hit new records : LIC, which traded at ₹605 on 26 Oct, hit ₹1,028 on Monday

SARVESH KUMAR SHARMA/MINT

their listed private peers in the past decade, cheaper valuations and a change in fundamentals.

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FROM PAGE 1

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Incidentally, investors who acted on Prime Minister Narendra Modi’s jibe at the Opposition last August—he had asked investors to buy shares of PSUs criticized by the latter—appear to have got rich, led by a surge in shares of LIC. Twenty two of the 56 PSU index stocks hit new records on Monday.

Shenoy of Capital Mind said, “What’s probably taken the market by surprise is the re-rating of many of these stocks

together. This keeps happening in market cycles. Even after the rise, company valuations aren’t stretched. Look at IOC, which trades at five times price to earnings multiple while its net profit grew ₹80.6 billion (in Q3FY24) against market estimates of ₹49.14 billion,” he explains.

Yet, the simultaneous run-up in PSU stocks over the past three months has taken the index into vastly overbought territory, indicated by the relative strength index or RSI, which measures price movement speed and change.

Rohit Srivastava, founder of analytics firm IndiaCharts said the reading hit a record high of 92.35 in the week ended last Friday. A measure above 90 last happened on 12 September 2003, after which the index corrected 18.5% in the subsequent week. “Such steep corrections could happen again before any rally resumes,” cautioned Srivastava.

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'States welcome private investors, but resist disinvestment'

DIPAM Secretary says States have a lukewarm response to disinvestment of PSUs while welcoming private investments through large summits

Vikas Dhoot
NEW DELHI

Some State governments tend to have a "duality" in their approach towards the strategic disinvestment of public sector enterprises even as they go all out to attract private investors by holding large investment summits with offers of land parcels and myriad sops, a top Finance Ministry official flagged on Monday.

The comments assume significance, coming a month after the Centre was compelled to drop a plan to privatise the Salem Steel Plant, a unit of SAIL, due to lack of bidder interest in the absence of co-operation from the Tamil Nadu government, which didn't even enable potential bidders to enter the plant and assess its worth.

"State governments, in general, have a very lukewarm response to strategic disinvestment," Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta Pandey told *The Hindu*. "I think we need to engage more proactively with them. In general, if we are really saying that we are encouraging private sector participation, I think to that extent, there is a little bit of duality in the process there," he added.

Differences in approach

Centre's nudge to States in 2020-21 to disinvest was discontinued as the idea did not find many takers, says DIPAM secretary

- Proposed divestment of SAIL's Salem unit was shelved after TN government failed to facilitate potential bidders' entry into plant
- He says disinvestment of some Central PSUs was delayed due to delays by States in notifying changes to the Indian Stamp Act
- This proved to be a "bottleneck" in the case of the Shipping Corporation of India (SCI) and Air India building, he adds



Pointing to the several investment summits held by State governments, Mr. Pandey said that a lot of MoUs (Memorandums of Understanding) are signed in those summits, primarily with the private sector.

Pushback

"But then when it comes to privatisation or strategic disinvestment (of public sector enterprises in these States), there is a pushback. So both these things don't gel," the Secretary emphasised. "To do such transactions, you need a lot of patience and perseverance, as well as co-operation from multiple stakeholders," he said.

While the Centre had incentivised State governments to undertake disinvestment of their public sector enterprises in the Union Budget of 2020-21, the nudge was discontinued in the next Budget as

the idea did not find many takers. In some States, the disinvestment of Central PSUs has got delayed due to delays in notifying changes to the Indian Stamp Act that were cleared by the Centre to facilitate demerger of assets.

This proved to be a "bottleneck" in the case of Shipping Corporation of India, where land assets are being hived off into a separate entity, and the Air India Building in Mumbai, which was demerged before the airline's sale to the Tata group.

"We have sorted out this issue recently with Maharashtra... The States have to take cognizance of the Stamp Act changes and notify it for their collectors to follow. So this, we have to pursue with different State governments, be it West Bengal or Tamil Nadu, wherever the assets are," Mr. Pandey said.

● Red Sea crisis sends freight rates soaring West Asia to replace crude supply from US

SUKALP SHARMA
new delhi, february 5

INDIA'S CRUDE OIL imports from Iraq touched a 21-month high in January as refiners turned to West Asia to replace volumes from the United States (US), which were disrupted due to the spurt in freight rates in view of the Red Sea crisis, an analysis of ship tracking data shows. The US has been among India's top-five crude suppliers for some time now, with Indian refiners buying an average of 205,000 barrels per day (bpd) of US crude in 2023. However, in the first month of 2024, Indian refiners did not receive any US crude, according to preliminary data from commodity market analytics firm Kpler.

"Indian buyers had a mixed January when robust domestic demand and an almost complete lack of refinery turn-arounds were sapped by panic buying as the Red Sea disruptions complicated the country's import options. With freight from the Atlantic Basin being prohibitively expensive again, Indian refiners needed to turn towards option closer to home," said Viktor Katona, Lead Crude Analyst at Kpler. Unlike US crude cargoes, oil cargoes from West Asia to India usually do not cross the Red Sea's Bab el-Mandeb strait—where most of the attacks on commercial vessels have been concentrated—and go through the Strait of Hormuz instead. India's oil imports from Iraq—New Delhi's second-largest source of crude—in January stood at 1.19 million bpd, up by a fourth from December volumes, and the highest since April 2022.

The disruption in supplies of US crude led to a boost in India's oil imports from the United Arab Emirates (UAE) as well. Oil imports from the UAE in January jumped nearly 81%

OIL IS NOT WELL

■ The US has been among India's top-five crude suppliers for some time now

■ However, in the first month of 2024, Indian refiners did not receive any US crude

■ Unlike US crude cargoes, oil from West Asia to India usually do not cross the Red Sea's Bab el-Mandeb strait

■ With the Red Sea troubles and consequent surge in freight rates, US crude likely became unviable for refiners



over December levels to around 326,500 bpd. Abu Dhabi is India's fourth-largest supplier of crude oil. Oil imports from Russia—currently India's largest supplier of oil—in January stood at 1.53 million bpd, 5.6% higher from the previous month. Crude imports from Saudi Arabia—India's third-largest supplier—were at 690,172 bpd in January, a tad lower than December's 706,759 bpd. In all, Indian refiners imported a total of 4.81 million bpd of crude in January, 9.3% higher than December, the Kpler data shows. In December, US crude supply to India was

Recently, many cargo ships have come under attack from the Iran-backed Houthi rebels of Yemen around the Bab el-Mandeb strait, which leads to the Red Sea and Suez Canal



nearly 158,000 bpd. But with the Red Sea troubles and consequent surge in freight rates for oil flows between the West and Asia, US crude likely became unviable for Indian refiners, forcing them to turn to their traditional suppliers in the Persian Gulf. Also, with payment woes hitting deliveries of Russia's Sokol crude, particularly to Indian Oil Corporation (IOC), there appears to have been little room for a ramp-up in import volumes from Russia.

Over the past couple of months, a number of cargo ships have come under attack from the Iran-backed Houthi rebels of Yemen around the Bab el-Mandeb strait, which leads to the Red Sea and Suez Canal, forming the shortest, albeit narrow, route to the Mediterranean Sea and beyond from the Arab Peninsula, North-East Africa, and the Arabian Sea. The route is seen as an important artery of global goods and energy supplies. The Houthis have so far claimed that they are targetting vessels with links to Israel and its allies in view of its military offensive in Gaza. The security situation in the Red Sea region has forced a number of major shipping lines and Western oil companies to shun the route and instead take the much longer route around Africa via the Cape of Good Hope.



अंतरराष्ट्रीय ऊर्जा सम्मेलन आज से

प्रधानमंत्री नरेंद्र मोदी गोवा में दूसरे इंडिया एनर्जी वीक (आईईडब्ल्यू) का उद्घाटन करेंगे, 17 देशों के मंत्री होंगे शामिल

शुभायन चक्रवर्ती

प्रधानमंत्री नरेंद्र मोदी मंगलवार को दूसरे इंडिया एनर्जी वीक (आईईडब्ल्यू) का उद्घाटन करेंगे। इस सम्मेलन में नाइजीरिया, लीबिया, सूडान और घाना समेत 17 प्रमुख तेल उत्पादक देशों के ऊर्जा मंत्री शामिल होंगे। सम्मेलन का आयोजन करने वाले पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय ने सोमवार को बताया कि इस दौरान प्रधानमंत्री वैश्विक तेल और गैस कंपनियों के सीईओ एवं विशेषज्ञों से भी मुलाकात करेंगे। इस बैठक में सऊदी अरब की अरामको और रूस की रोसनेफ्ट जैसी बड़ी कंपनियों के शीर्ष अधिकारी भी मौजूद रहेंगे।

पिछले साल आयोजित इंडिया एनर्जी वीक सम्मेलन में प्रधानमंत्री मोदी ने कहा था कि भारत हरित परिवर्तन के लिए प्रतिबद्ध है, लेकिन उसे तेल और गैस जैसे पारंपरिक ऊर्जा क्षेत्र में भी भारी निवेश करने की आवश्यकता है।

मंत्रालय ने बताया कि इंडिया एनर्जी वीक में नियामकीय संस्थाओं, नवीकरणीय और वैकल्पिक ईंधन संगठनों और कंपनियों के अधिकारियों के साथ-साथ नीति शोधकर्ता एवं परामर्शदाता वक्ता के रूप में सम्मिलित



होंगे। इनमें पेट्रोलियम निर्यातक देशों के संगठन के महासचिव हैथन अल घास भी शामिल हैं। सम्मेलन में प्रमुख जोर स्थिरता पर होगा। इसलिए इस सम्मेलन में वैश्विक नीति निर्धारक सतत ऊर्जा के भविष्य पर

विचार-विमर्श करेंगे।

केंद्र सरकार को उम्मीद है कि इस सम्मेलन से भारत वैश्विक मंच पर ऊर्जा क्षेत्र के लिए नीति निर्धारक की भूमिका में मजबूत होकर उभरेगा। वैश्विक तेल मांग में

गोवा को सौगात

■ नाइजीरिया, लीबिया, सूडान और घाना समेत 17 तेल उत्पादक देशों के ऊर्जा मंत्री होंगे शामिल

■ वैश्विक तेल मांग में भारत की हिस्सेदारी अभी 5%, जिसके 11% तक बढ़ने की संभावना

■ सम्मेलन में 100 से अधिक देशों से 35,000 प्रतिभागियों, 350 प्रदर्शकों, 400 वक्ताओं और 4,000 प्रतिनिधियों के शामिल होने की उम्मीद

■ इस सम्मेलन से भारत वैश्विक मंच पर ऊर्जा क्षेत्र के लिए नीति निर्धारक की भूमिका में मजबूत होकर उभरेगा

■ गोवा में 1,330 करोड़ रुपये की परियोजनाओं का शिलान्यास और उद्घाटन भी करेंगे मोदी

भारत की हिस्सेदारी 5 प्रतिशत है जिसके 11 प्रतिशत तक बढ़ने की संभावना है। भारत की गैस मांग तो 500 प्रतिशत तक बढ़ने की संभावना है। इस सम्मेलन में 100 से अधिक देशों से लगभग 35,000

प्रतिभागियों, 350 प्रदर्शकों, 400 वक्ताओं और 4,000 प्रतिनिधियों के शामिल होने की उम्मीद है। यह कार्यक्रम गोवा में आयोजित होगा, जिसका उद्घाटन प्रधानमंत्री नरेंद्र मोदी करेंगे। इस मौके पर वह विकसित भारत, विकसित गोवा 2047 कार्यक्रम के तहत लगभग 1,330 करोड़ रुपये की परियोजनाओं का शिलान्यास और उद्घाटन भी करेंगे। प्रधानमंत्री यहां नेशनल इंस्टीट्यूट ऑफ वाटरस्पोट्स के नए परिसर का भी उद्घाटन करेंगे। यह अपने तरह का अनूठा संस्थान होगा, जिसमें आम लोगों और सैन्य बलों के लिए वाटरस्पोट्स एवं बचाव गतिविधियों के विकास से संबंधित 28 पाठ्यक्रम संचालित होंगे।

प्रधानमंत्री मोदी नए ओएनजीसी समुद्रीय बचाव केंद्र का दौरा भी कर सकते हैं। कंपनी ने बताया कि यह अपने तरह का संयुक्त सी सर्वाइवल ट्रेनिंग सेंटर है। इससे देश में वैश्विक मानकों वाला समुद्री सर्वाइवल ट्रेनिंग पारिस्थितिकी तंत्र विकसित करने में मदद मिलेगी।

इस संस्थान में प्रति वर्ष 10,000 से 15,000 जवान प्रशिक्षण ले सकेंगे। इससे इन जवानों में समुद्र में बचाव अभियान चलाने का कौशल बढ़ेगा और वे संकट की स्थिति में जानें बचाने में सक्षम हो सकेंगे।

आईओसी, बीपीसीएल, एचपीसीएल को पहले नौ महीनों में 69,000 करोड़ का शुद्ध लाभ

एजेंसी ■ नई दिल्ली

सार्वजनिक क्षेत्र की तीनों पेट्रोलियम विपणन कंपनियों का लाभ चालू वित्त वर्ष के पहले नौ महीनों में 69,000 करोड़ रुपए से अधिक रहा है जो तेल संकट से पहले के वर्षों की उनकी वार्षिक कमाई से कहीं अधिक है। इंडियन ऑयल कॉरपोरेशन (आईओसी), भारत पेट्रोलियम कॉरपोरेशन लि. (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लि. (एचपीसीएल) का शुद्ध लाभ वित्त वर्ष 2023-24 की अप्रैल-दिसंबर अवधि में संयुक्त रूप से तेल संकट से पहले के वर्षों में रही 39,356 करोड़ रुपए की वार्षिक कमाई से बेहतर है। सार्वजनिक क्षेत्र की इन पेट्रोलियम कंपनियों की तरफ से शेयर बाजारों को दी गई सूचना से यह आंकड़ा सामने आया है। खुदरा पेट्रोलियम कंपनियों ने दैनिक मूल्य



संशोधन व्यवस्था पर लौटने और उपभोक्ताओं को दरों में आई नकमी का लाभ देने की मांग का विरोध किया है। उनका तर्क है कि कीमतें बेहद अस्थिर बनी हुई हैं और उनके पिछले नुकसान की पूरी तरह से भरपाई नहीं हुई है। भारत के लगभग 90 प्रतिशत ईंधन बाजार को नियंत्रित करने वाली तीनों कंपनियों ने पेट्रोल, डीजल और रसोई गैस (एलपीजी) की कीमतों में स्वेच्छ से लगभग दो साल से कोई

बदलाव नहीं किया है। इसकी वजह से कच्चे तेल की लागत अधिक होने पर नुकसान होता है और कच्चे माल के दाम कम होने से मुनाफा होता है। इन तेल कंपनियों को अप्रैल-सितंबर 2022 के दौरान रूस-यूक्रेन युद्ध की वजह से संयुक्त रूप से 21,201.18 करोड़ रुपए का शुद्ध घाटा हुआ था। इसका एक कारण बही-खाते में 22,000 करोड़ रुपए का प्रावधान था लेकिन पिछले दो

साल के लिए एलपीजी सब्सिडी प्राप्त नहीं हुई। इसके बाद अंतरराष्ट्रीय कीमतों में नरमी और सरकार के एलपीजी सब्सिडी देने से आईओसी और बीपीसीएल को 2022-23 (अप्रैल 2022 से मार्च 2023) के दौरान सालाना लाभ प्राप्त करने में मदद मिली, लेकिन एचपीसीएल घाटे में रही। हालांकि चालू वित्त वर्ष में हालात बदले हैं। तीनों कंपनियों ने पहली दो तिमाहियों (अप्रैल-जून और जुलाई-सितंबर) में रिकॉर्ड कमाई की। इसका कारण अंतरराष्ट्रीय तेल की कीमतें एक साल पहले की तुलना में लगभग आधी होकर 72 अमेरिकी डॉलर प्रति बैरल होना रहा। बाद की तिमाही में अंतरराष्ट्रीय कीमतें फिर से बढ़कर 90 अमेरिकी डॉलर हो गईं। इससे उनकी कमाई में कमी आई। लेकिन, कुल मिलाकर साल के दौरान उन्हें अच्छा लाभ हुआ। आईओसी ने चालू वित्त वर्ष के पहले नौ महीनों

(अप्रैल-दिसंबर 2023) में एकल आधार पर 34,781.15 करोड़ रुपए का शुद्ध लाभ कमाया। कंपनी ने इसकी तुलना में 2022-23 में 8,241.82 करोड़ रुपए का शुद्ध लाभ कमाया था। आईओसी यह तर्क दे सकती है कि वित्त वर्ष 2022-23 तेल संकट से प्रभावित था। नौ महीने की कमाई संकट-पूर्व वर्षों की तुलना में भी अधिक है। कंपनी को 2021-22 में 24,184 करोड़ रुपए और 2020-21 में 21,836 करोड़ रुपए का शुद्ध लाभ हुआ था। बीपीसीएल ने चालू वित्त वर्ष में नौ महीने महीने की अवधि में 22,449.32 करोड़ रुपए का शुद्ध लाभ कमाया, जबकि पिछले वित्त वर्ष की समान अवधि में उसे 4,607.64 करोड़ रुपए का घाटा हुआ था। यह लाभ 2022-23 में 1,870.10 करोड़ रुपए और वित्त वर्ष 2021-22 में 8,788.73 करोड़ रुपए की कमाई से अधिक है।

ऊर्जा क्षेत्र में वैश्विक नेतृत्व की कोशिश करेगा भारत

जयप्रकाश रंजन • पणजी

पहले कोरोना महामारी और उसके बाद यूक्रेन-रूस युद्ध ने ऊर्जा क्षेत्र से जिस तरह से पूरी दुनिया में उथल-पुथल मचाई है, उसने भारत ने वैश्विक ऊर्जा सेक्टर में वैश्विक नेतृत्व देने का माद्दा दिखाया है। यही वजह है कि पिछले वर्ष जिस ईंडिया एनर्जी वीक (आइईडब्ल्यू) की शुरुआत की गई थी, उस पर आज दुनियाभर की एनर्जी क्षेत्र से जुड़ी कंपनियां, एजेंसियां और सरकारी विभाग ध्यान दे रहे हैं। मंगलवार को पीएम नरेन्द्र मोदी दूसरे आइईडब्ल्यू का उद्घाटन करेंगे जिसमें 120 देशों के सरकारी व गैर-सरकारी प्रतिनिधि हिस्सा लेने जा रहे हैं। पेट्रोलियम व प्राकृतिक गैस मंत्री हरदीप पुरी का कहना है कि कई वजहों से दुनिया का एनर्जी क्षेत्र बड़े बदलाव से गुजरने वाला है। भारत यह सुनिश्चित कर रहा है कि इस बदलाव में वह एक अहम धुरी होगा।



- आज दूसरे इंडिया एनर्जी वीक का उद्घाटन करेंगे पीएम नरेन्द्र मोदी
- 120 से अधिक देशों के सरकारी व गैर सरकारी प्रतिनिधि लेंगे हिस्सा

17 देशों के पेट्रोलियम मंत्री लेंगे हिस्सा

छह से नौ फरवरी के बीच गोवा में होने वाले आइईडब्ल्यू में 17 देशों के पेट्रोलियम मंत्री हिस्सा लेंगे। पारंपरिक और गैर पारंपरिक ऊर्जा क्षेत्र की तकरीबन हर वैश्विक कंपनी यहां अपने प्रतिनिधियों को भेज चुकी है। भारत को ज्यादा तेल बेचने को छोटे-बड़े देश जैसे लीबिया, घाना, सूडान, नामिबिया इसमें अपने पेट्रोलियम मंत्रियों को भेज रहे

पेट्रोलियम मंत्रालय के अधिकारी बताते हैं कि कोरोना महामारी (2021) के दौरान ही प्रधानमंत्री कार्यालय की तरफ से आयोजित

हैं। रूस, ब्रिटेन, जर्मनी, कनाडा, अमेरिका जैसे पेट्रोलियम क्षेत्र के बड़े दिग्गजों ने यहां खास पैवेलियन लगाए हैं। इन देशों की दिग्गज पेट्रोलियम कंपनियों के प्रतिनिधियों के साथ पीएम मोदी की मंगलवार को ही विशेष बैठक होगी। वर्ष 2015 में पीएम पद संभालने के बाद मोदी लगातार दिग्गज पेट्रोलियम कंपनियों के प्रमुखों के साथ विशेष मुलाकात करते रहे हैं।

एक बैठक में इस बात पर पहली बार विचार हुआ कि दुनिया का एनर्जी परिदृश्य पूरी तरह से बदलने वाला है और यह भारत के लिए

बड़ी संभावनाओं का द्वार खोल सकता है। इसके पहले दुनिया में जो एनर्जी बदलाव हुए उसमें भारत बहुत ही पीछे रहा। अगर इस बार भी नीतिगत शिथिलता रही तो न तो एनर्जी क्षेत्र में आत्मनिर्भर बना जा सकेगा और न ही नई संभावनाओं का फायदा उठाया जा सकेगा। उसके बाद ही पीएमओ, पेट्रोलियम, बिजली मंत्रालय व अन्य विभागों के विमर्श के बाद आइईडब्ल्यू को बड़े स्तर पर आयोजित करने का फैसला हुआ। इस बार अपनी इकोनमी के बड़े आकार, तेजी से बढ़ रही ऊर्जा खपत और रिन्यूएबल एनर्जी में विशाल क्षमता स्थापित करने के प्रदर्शन से भारत के पास नेतृत्व देने का आत्मभरोसा है। ग्रीन हाइड्रोजन, बायोगैस, सौर ऊर्जा में भारत को भविष्य के एक ताकत के तौर पर देखा जा रहा है। भारत एकमात्र देश है जिसने कार्बन उत्सर्जन के अपने लक्ष्य को निर्धारित सीमा से कई वर्ष पहले हासिल किया है।

ऊर्जा क्षेत्र में वैश्विक नेतृत्व की कोशिश करेगा भारत

जयप्रकाश रंजन • पणजी

पहले कोरोना महामारी और उसके बाद यूक्रेन-रूस युद्ध ने ऊर्जा क्षेत्र से जिस तरह से पूरी दुनिया में उथल-पुथल मचाई है, उसने भारत ने वैश्विक ऊर्जा सेक्टर में वैश्विक नेतृत्व देने का माझ दिखाया है। यही वजह है कि पिछले वर्ष जिस इंडिया एनर्जी वीक (आइईडब्ल्यू) की शुरुआत की गई थी, उस पर आज दुनियाभर की एनर्जी क्षेत्र से जुड़ी कंपनियां, एजेंसियां और सरकारी विभाग ध्यान दे रहे हैं। मंगलवार को पीएम नरेन्द्र मोदी दूसरे आइईडब्ल्यू का उद्घाटन करेंगे जिसमें 120 देशों के सरकारी व गैर-सरकारी प्रतिनिधि हिस्सा लेने जा रहे हैं। पेट्रोलियम व प्राकृतिक गैस मंत्री हरदीप पुरी का कहना है कि कई वजहों से दुनिया का एनर्जी क्षेत्र बड़े बदलाव से गुजरने वाला है। भारत यह सुनिश्चित कर रहा है कि इस बदलाव में वह एक अहम धुरी होगा।



- आज दूसरे इंडिया एनर्जी वीक का उद्घाटन करेंगे पीएम नरेन्द्र मोदी
- 120 से अधिक देशों के सरकारी व गैर सरकारी प्रतिनिधि लेंगे हिस्सा

17 देशों के पेट्रोलियम मंत्री लेंगे हिस्सा

छह से नौ फरवरी के बीच गोवा में होने वाले आइईडब्ल्यू में 17 देशों के पेट्रोलियम मंत्री हिस्सा लेंगे। पारंपरिक और गैर पारंपरिक ऊर्जा क्षेत्र की तकरीबन हर वैश्विक कंपनी यहां अपने प्रतिनिधियों को भेज चुकी है। भारत को ज्यादा तेल बेचने को छोटे-बड़े देश जैसे लीबिया, घाना, सूडान, नामिबिया इसमें अपने पेट्रोलियम मंत्रियों को भेज रहे

पेट्रोलियम मंत्रालय के अधिकारी बताते हैं कि कोरोना महामारी (2021) के दौरान ही प्रधानमंत्री कार्यालय की तरफ से आयोजित

हैं। रूस, ब्रिटेन, जर्मनी, कनाडा, अमेरिका जैसे पेट्रोलियम क्षेत्र के बड़े दिग्गजों ने यहां खास पैवेलियन लगाए हैं। इन देशों की दिग्गज पेट्रोलियम कंपनियों के प्रतिनिधियों के साथ पीएम मोदी की मंगलवार को ही विशेष बैठक होगी। वर्ष 2015 में पीएम पद संभालने के बाद मोदी लगातार दिग्गज पेट्रोलियम कंपनियों के प्रमुखों के साथ विशेष मुलाकात करते रहे हैं।

एक बैठक में इस बात पर पहली बार विचार हुआ कि दुनिया का एनर्जी परिदृश्य पूरी तरह से बदलने वाला है और यह भारत के लिए

बड़ी संभावनाओं का द्वार खोल सकता है। इसके पहले दुनिया में जो एनर्जी बदलाव हुए उसमें भारत बहुत ही पीछे रहा। अगर इस बार भी नीतिगत शिथिलता रही तो न तो एनर्जी क्षेत्र में आत्मनिर्भर बना जा सकेगा और न ही नई संभावनाओं का फायदा उठाया जा सकेगा। उसके बाद ही पीएमओ, पेट्रोलियम, बिजली मंत्रालय व अन्य विभागों के विमर्श के बाद आइईडब्ल्यू को बड़े स्तर पर आयोजित करने का फैसला हुआ। इस बार अपनी इकोनमी के बड़े आकार, तेजी से बढ़ रही ऊर्जा खपत और रिन्यूएबल एनर्जी में विशाल क्षमता स्थापित करने के प्रदर्शन से भारत के पास नेतृत्व देने का आत्मभरोसा है। ग्रीन हाइड्रोजन, बायोगैस, सौर ऊर्जा में भारत को भविष्य के एक ताकत के तौर पर देखा जा रहा है। भारत एकमात्र देश है जिसने कार्बन उत्सर्जन के अपने लक्ष्य को निर्धारित सीमा से कई वर्ष पहले हासिल किया है।

जेएनयू के एमबीए में 28 तक होंगे प्रवेश

जागरण संवाददाता, नई दिल्ली: जवाहरलाल नेहरू विश्वविद्यालय (जेएनयू) के अटल बिहारी बाजपेयी स्कूल आफ मैनेजमेंट एंड एंटरप्रेन्योरशिप (एबीवीएसएमई) की ओर से संचालित एमबीए कार्यक्रम के लिए प्रवेश प्रक्रिया शुरू हो गई है। प्रवेश के लिए छात्र 28 फरवरी तक पंजीकरण करा सकते हैं।

इच्छुक उम्मीदवार अपना आवेदन जेएनयू की आधिकारिक वेबसाइट <https://jnu.ac.in/JNUxREG2024MBAjan/Regprocess.aspx> पर उपलब्ध कराए गए आनलाइन आवेदन फार्म के माध्यम से दाखिल कर सकते हैं। आवेदन प्रक्रिया के अंतर्गत उम्मीदवारों को पहले पंजीकरण करना होगा और फिर आवंटित आवेदन नंबर व पासवर्ड के माध्यम से लागइन करके वे अपना आवेदन दाखिल कर सकेंगे। आवेदन के दौरान उम्मीदवारों को शुल्क का भुगतान आनलाइन माध्यम से करना होगा। जनरल, ईडब्ल्यूएस और ओबीसी उम्मीदवारों के लिए 2000 रुपये शुल्क तय किया गया है, जबकि एससी, एसटी और दिव्यांग उम्मीदवारों के लिए आवेदन शुल्क 1000 रुपये ही हैं।

75

सीटों पर दिया जा रहा छात्रों को प्रवेश

एमबीए कार्यक्रम में उम्मीदवारों का चयन कैट स्कोर (70 प्रतिशत वेटेज), ग्रुप डिस्कशन (10 प्रतिशत वेटेज) और व्यक्तिगत साक्षात्कार (20 प्रतिशत वेटेज) पर आधारित होगा। उम्मीदवारों को फोटो और हस्ताक्षर, 10वीं मार्कशीट, 12वीं की मार्कशीट, स्नातक की मार्कशीट और कैट (2023) या जीमैट स्कोर (विदेशी नागरिकों के लिए) सर्टिफिकेट की स्कैन कापी जमा करनी होगी। एबीवीएसएमई के डीन प्रो. राजीव सिजरिया ने बताया कि हमने एमबीए का अपना पहला बैच 2019 में शुरू किया था और स्कूल के तीन बैच के पूर्व छात्र नाबार्ड, एक्सिस बैंक, ज़ोई हेल्थ केयर, आइटीसी लिमिटेड, केएमपीजी, अर्नेस्ट एंड यंग, पेट्रोनेट एलएनजी, इंडसईड बैंक, नौकरी डाट काम, सोमानी सिरेमिक्स, अमेरिकन एक्सप्रेस, टेक महिंद्रा, केपीएमजी, आईआईएफएल, जैक्सन व लावा जैसे प्रमुख संगठनों के साथ काम कर रहे हैं और कुछ अपने स्वयं के उद्यम चला रहे हैं। कई विदेशी छात्र भी इसमें अध्ययन कर रहे हैं। 75 सीटों पर छात्रों को प्रवेश दिया जा रहा है।

- उम्मीदवारों को आनलाइन माध्यम से करना होगा शुल्क का भुगतान

तेल कंपनियों ने 69 हजार करोड़ कमाए

शानदार

नई दिल्ली, एजेंसी। सार्वजनिक क्षेत्र की तीनों पेट्रोलियम विपणन कंपनियों का लाभ चालू वित्त वर्ष के पहले नौ महीनों में 69,000 करोड़ रुपये से अधिक रहा है जो तेल संकट से पहले के वर्षों की उनकी वार्षिक कमाई से कहीं अधिक है।

इंडियन ऑयल कॉरपोरेशन, भारत पेट्रोलियम कॉरपोरेशन लि. और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लि. का शुद्ध लाभ वित्त वर्ष 2023-24 की अप्रैल-दिसंबर अवधि में संयुक्त रूप से तेल संकट से पहले के वर्षों में रही 39,356 करोड़ रुपये की वार्षिक कमाई से बेहतर है। खुदरा पेट्रोलियम कंपनियों ने दैनिक मूल्य संशोधन व्यवस्था पर लौटने और

तेल की कीमतों में दो साल से बदलाव नहीं

भारत के लगभग 90 प्रतिशत ईंधन बाजार को नियंत्रित करने वाली तीनों कंपनियों ने पेट्रोल, डीजल और रसोई गैस (एलपीजी) की कीमतों में स्वेच्छा से लगभग दो साल से कोई बदलाव नहीं किया है। इसकी वजह से कच्चे तेल की लागत अधिक होने पर नुकसान होता है और कच्चे माल के दाम कम होने से मुनाफा होता है। ईंधन की कीमतों पर रोक छह अप्रैल, 2022 से लगी हुई है।

उपभोक्ताओं को दरों में आई कमी का लाभ देने की मांग का विरोध किया है। उनका तर्क है कि कीमतें बेहद अस्थिर बनी हुई हैं और उनके पिछले नुकसान की पूरी तरह से भरपाई नहीं हुई है।

पीएम आज गोवा में करेंगे 'भारत ऊर्जा सप्ताह' का शुभारंभ

■ विनोद श्रीवास्तव

गोवा। एसएनबी

प्रधानमंत्री नरेंद्र मोदी मंगलवार को गोवा आएंगे। यहां वह 'भारत ऊर्जा सप्ताह 2024' का शुभारंभ करेंगे। प्रधानमंत्री ने ऊर्जा आवश्यकताओं में आत्मनिर्भरता हासिल करने पर ध्यान केंद्रित रखा है। लिहाजा वे इस आयोजन में दुनियाभर से आने वाले तेल और गैस कंपनियों के सीईओ और विशेषज्ञों से बातचीत करेंगे। इस दौरान प्रधानमंत्री अपने समुद्री जीवन में कौशल विकास के लिए नवनिर्मित सर्वाइवल प्रशिक्षण केंद्र का लोकार्पण और विकसित भारत-विकसित गोवा एवं अन्य कार्यक्रमों में भी हिस्सा लेंगे।

भारत ऊर्जा सप्ताह 2024 का आयोजन 6 से 9 फरवरी तक गोवा में किया जा रहा है। यह देश की ऐसी एकमात्र ऊर्जा प्रदर्शनी और सम्मेलन है जो संपूर्ण ऊर्जा मूल्य श्रृंखला को एक मंच प्रदान करेगा और भारत के ऊर्जा पारगमन लक्ष्यों के लिए उत्प्रेरक के रूप में काम करेगा। प्रधानमंत्री वैश्विक तेल एवं गैस कंपनियों के मुख्य कार्यकारी अधिकारियों और विशेषज्ञों के साथ बैठक करेंगे।



■ मोदी दुनियाभर के तेल और गैस कंपनियों के सीईओ और विशेषज्ञों से करेंगे बात

■ समुद्री जीवन कौशल विकास के लिए सर्वाइवल प्रशिक्षण केंद्र को करेंगे समर्पित

■ प्रधानमंत्री विकसित भारत और रोजगार मेला कार्यक्रमों में भी होंगे शामिल

प्रधानमंत्री यहां नवनिर्मित समुद्री सर्वाइवल केंद्र का लोकार्पण करेंगे। यह ओएनजीसी सी सर्वाइवल सेंटर, वैश्विक मानकों के अनुरूप एक अद्वितीय समुद्री सर्वाइवल प्रशिक्षण केंद्र के रूप में विकसित किया गया है। इसमें 10,000 से 15,000 कर्मियों को वार्षिक प्रशिक्षण दिया जा सकेगा। इससे खराब मौसम की स्थिति में नियंत्रित अभ्यास से प्रशिक्षुओं के समुद्री जीवन कौशल में वृद्धि होगी और संभावित आपदाओं से सुरक्षित रहने की संभावना बढ़ जाएगी।

प्रधानमंत्री यहां विकसित भारत विकसित गोवा कार्यक्रम में 1330 करोड़ रुपये से अधिक की परियोजनाओं का उद्घाटन और शिलान्यास करेंगे। प्रधानमंत्री गोवा के राष्ट्रीय प्रौद्योगिकी संस्थान के स्थाई परिसर का उद्घाटन करेंगे। प्रधानमंत्री राष्ट्रीय जलक्रीड़ा संस्थान के नए परिसर का लोकार्पण करेंगे। ये संस्थान जनता और सशस्त्र बलों दोनों के लिए जलक्रीड़ा और जल रेस्क्यू गतिविधियों को बढ़ावा देने के उद्देश्य से 28 विशेष पाठ्यक्रम शुरू करेगा। प्रधानमंत्री दक्षिण गोवा में 100 टोपीडी एकीकृत अपशिष्ट प्रबंधन सुविधा का भी उद्घाटन करेंगे। इसमें 500 किलोवाट का सौर ऊर्जा संयंत्र भी शामिल है जो कि बिजली उत्पन्न करता है। प्रधानमंत्री पणजी और रीस मैंगोस को जोड़ने वाली पर्यटन गतिविधियों के साथ-साथ यात्री रोपवे को आधारशिला रखेंगे। वे दक्षिण गोवा में 100 एमएलडी जल उपचार संयंत्र के निर्माण की आधारशिला भी रखेंगे। प्रधानमंत्री रोजगार मेले के तहत विभिन्न विभागों में 1930 नई सरकारी भर्तियों को नियुक्ति आदेश देंगे और विभिन्न कल्याणकारी योजनाओं के लाभार्थियों को स्वीकृति-पत्र भी सौंपेंगे।



मोदी गोवा में आज भारत ऊर्जा सप्ताह का उद्घाटन करेंगे

पणजी। पीएम मोदी मंगलवार को गोवा में भारत ऊर्जा सप्ताह 2024 का उद्घाटन करेंगे और 1,350 करोड़ रुपए से अधिक की विभिन्न परियोजनाओं की आधारशिला रखने के अलावा एनआईटी के स्थाई परिसर को राष्ट्र को समर्पित करेंगे। मोदी विकसित भारत, विकसित गोवा 2047 कार्यक्रम को भी संबोधित करेंगे। प्रधानमंत्री दक्षिण गोवा के बेतुल गांव में ओएनजीसी सी सर्वाइवल सेंटर का उद्घाटन करेंगे और भारत ऊर्जा सप्ताह की शुरुआत करेंगे।



रूसी तेल का आयात 12 माह के निचले स्तर पर नई दिल्ली (भाषा)।

रूस से भारत का कच्चे तेल का आयात जनवरी में लगातार दूसरे महीने गिरकर 12 महीने में सबसे निचले स्तर पर आ गया। हालांकि, दीर्घकालिक मांग अब भी बरकरार है। एनर्जी कार्गो ट्रेडर 'वोर्टेक्सा' के आंकड़ों के अनुसार, रूस ने जनवरी में भारत को प्रति दिन 12 लाख बैरल कच्चे तेल की आपूर्ति की, जो दिसंबर में 13.2 लाख बैरल और नवंबर 2023 में 16.2 लाख बैरल से कम है। हालांकि, रूस अब भी भारत का शीर्ष तेल आपूर्तिकर्ता बना हुआ है।

वोर्टेक्सा के अनुसार, भारत ने दिसंबर 2021 में रूस से सिर्फ 36,255 बैरल प्रति दिन कच्चे तेल का आयात किया, जबकि इराक से 10.5 लाख बैरल प्रति दिन और सऊदी अरब से 952,625 बैरल प्रति दिन आयात किया। रूस से आयात पिछले साल जून में 21 लाख बैरल प्रति दिन के सर्वकालिक उच्च स्तर पर पहुंच गया था, जो भारत द्वारा आयातित कुल तेल का करीब 40 प्रतिशत है। उद्योग से जुड़े अधिकारियों ने कहा कि रूसी कच्चे तेल की दीर्घकालिक मांग बरकरार है। एक अधिकारी ने कहा, 'एक महीने में गिरावट तथा दूसरे महीने में बढ़ोतरी पूरी कहानी बयां नहीं करती। तथ्य यह है कि भारतीय कंपनियां तब तक रूसी कच्चा तेल खरीदना जारी रखेंगी जब तक यह आर्थिक रूप से सही रहेगा।'

अन्य एक अधिकारी ने कहा, 'जब तक रूसी कच्चे तेल की आपूर्ति लागत वैकल्पिक स्रोतों की तुलना में कम रहेगी तब तक भारतीय रिफाइनर इसे खरीदेंगे।'

सरकारी तेल कंपनियों की हुई मोटी कमाई

■ तीन कंपनियों ने संयुक्त रूप से कमाया 69000 करोड़ का मुनाफा

■ पेट्रोल सस्ता करने का विरोध भी किया ■ महंगा पेट्रोल खरीदता रहा आम आदमी

■ अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतें घटने का नहीं दिया लाभ

नई दिल्ली (भाषा) ।

सार्वजनिक क्षेत्र की तीनों पेट्रोलियम विपणन कंपनियों का लाभ चालू वित्त वर्ष के पहले नौ महीनों में 69,000 करोड़ रुपये से अधिक रहा है जो तेल संकट से पहले के वर्षों की उनकी वार्षिक कमाई से कहीं अधिक है। इंडियन ऑयल कॉरपोरेशन (आईओसी), भारत पेट्रोलियम कॉरपोरेशन लि. (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉरपोरेशन लि. (एचपीसीएल) का शुद्ध लाभ वित्त वर्ष 2023-24 की अप्रैल-दिसम्बर अवधि में संयुक्त रूप से तेल संकट से पहले के वर्षों में रही 39,356 करोड़ रुपये की वार्षिक कमाई से बेहतर है।

खुदरा पेट्रोलियम कंपनियों ने दैनिक मूल्य संशोधन व्यवस्था पर लौटने और उपभोक्ताओं को दरों में आई कमी का लाभ देने की मांग का विरोध किया है। तीनों कंपनियों ने पहली दो तिमाहियों में रिकार्ड कमाई की। इसका कारण अंतरराष्ट्रीय तेल की कीमतें एक साल पहले की तुलना में लगभग आधी होकर 72 अमेरिकी डॉलर प्रति बैरल

■ अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतें काफी नीचे आ गई हैं

होना रहा। बाद की तिमाही में अंतरराष्ट्रीय कीमतें फिर से बढ़कर 90 अमेरिकी डॉलर हो गईं। इससे उनकी कमाई में कमी आई। लेकिन, कुल मिलाकर साल के दौरान उन्हें अच्छा लाभ हुआ।

आईओसी ने चालू वित्त वर्ष के पहले नौ महीनों (अप्रैल-दिसंबर 2023) में एकल आधार पर 34,781.15 करोड़ रुपये का शुद्ध लाभ कमाया। कंपनी ने

इसकी तुलना में 2022-23 में 8,241.82 करोड़ रुपये का शुद्ध लाभ कमाया था। आईओसी को 2021-22 में 24,184 करोड़

■ सिर्फ आईओसी ने ही कमाया कुल 34781 करोड़ का मुनाफा

रुपये और 2020-21 में 21,836 करोड़ रुपये का शुद्ध लाभ हुआ था। बीपीसीएल ने चालू वित्त वर्ष में नौ महीने महीने की अवधि में 22,449.32 करोड़ रुपये का शुद्ध लाभ कमाया, जबकि पिछले वित्त वर्ष की समान अवधि में उसे 4,607.64 करोड़ रुपये का घाटा हुआ था। यह लाभ 2022-23 में 1,870.10 करोड़ रुपये और वित्त वर्ष 2021-22 में 8,788.73 करोड़ रुपये की कमाई से अधिक है। एचपीसीएल का नौ महीने का मुनाफा 11,851.08 करोड़ रुपये रहा। जबकि उसे वित्त वर्ष 2022-23 में 8,974.03 करोड़ रुपये का घाटा और 2021-22 में 6,382.63 करोड़ रुपये का लाभ हुआ था।

ईंधन की कीमतों पर रोक छह अप्रैल, 2022 से लगी है। इससे 24 जून, 2022 को समाप्त सप्ताह में पेट्रोल पर 17.4 रुपये प्रति लीटर और डीजल पर 27.7 रुपये प्रति लीटर का नुकसान हुआ था। हालांकि, बाद में कच्चे तेल की कीमतें घटने से यह घाटा समाप्त हो गया।

