MINT, Mumbai, 20.12.2024
Page No. 4, Size:(18.20)cms X (9.87)cms.

CGD stocks climb wall of worry

Abhinaba Saha
abhinaba.saha@livemint.com

State-run city gas distribution (CGD) firms are bracing for a decline in earnings in the December quarter (Q3FY25). Blame the recent 36% average supply cut in cheaper natural gas allocated by the government. However, a rebound in CGD stocks suggests that investors are overlooking the immediate hit, betting instead on the anticipated inclusion of natural gas under the goods and services tax (GST).

Shares of Indraprastha Gas Ltd (IGL), Mahanagar Gas Ltd (MGL), and Gujarat Gas Ltd (GGL) have recovered 21%, 11%, and 12%, respectively, from their November lows following the latest administered price mechanism (APM) gas de-allocations. Bringing natural gas under GST would enable CGDs to claim input tax credits for GST paid to vendors, potentially improving profitability amid rising input costs.

Nuvama Research estimates a 9-11% upside potential to FY26 Ebitda for CGDs from such a move.

Losing steam

Margins of Indraprastha Gas and Mahanagar Gas are likely to be under sustained pressure going forward

Note: Ebitda stands for earnings before interest, taxes, depreciation and amortization

Source: Company, ICICI Securities

However, it's not clear if the GST Council will take it up at its meeting scheduled for 21 December. Additionally, a large part of potential GST benefits will have to be passed on to consumers considering the anti profiteering rules. So, investors need to focus on margin compression.

"Following the surprise twin APM de-allocation for CGDs, gas costs shall increase by ₹1–3.5/scm for our coverage CGDs assuming the gas shortfall is covered equally by New Well Gas and spot LNG," said the Nuvama report dated 17 December. This could result in a 17-44% sequential decline in their estimated Q3FY25 Ebitda margins, it added.

Hiking retail prices for compressed natural gas (CNG) is a tough choice for CGDs as that could discourage consumers from switching away from diesel or petrol to CNG.

"We knew that the listed companies would not be able to sustain their high margins and abnormally high profits for long, even before the de-allocation began," Vivekanand Subbaraman, lead oil and gas analyst at Ambit Capital, told *Mint*. "They operate in saturated markets and will not be able to increase volumes (of CNG) as they have not bid for newer geographical areas for expanding distribution network, unlike the unlisted companies."

Among the listed firms, IGL and MGL are likely to bear the brunt due to their heavy reliance on government-supplied gas for CNG. GGL, with its focus on piped natural gas (PNG) and lower exposure to CNG, is better positioned.

IN HOT WATER

THE recent 36% average supply cut in cheaper natural gas allocation may hit CGD earnings in Q3

HIKING retail prices for CNG risks deterring consumers from switching from diesel or petrol

To promote clean energy, the government prioritized the CNG sector, supplying gas at subsidized prices. This helped IGL and MGL to enjoy high profitability. But their heydays are likely over, as the government has decided to re-allocate a large chunk of its APM gas to the power sector to meet rising energy demand.

Natural gas, a non-renewable resource, is facing supply constraints, and the government is encouraging CGD companies to source it from new wells operated by upstream companies like Oil and Natural Gas Corp. Ltd, albeit at higher prices.

APM gas is priced at \$6.5/mmbtu, while new-well domestic gas costs \$9/mmbtu, and international spot liquefied natural gas (LNG) \$15.8/mmbtu. CGD companies will need to rely on a mix of domestic premium-priced gas, US Henry Hub (HH) benchmark-linked LNG, term LNG, and spot LNG to meet their needs.

In summary, weak fundamentals make CGDs unattractive despite GST implementation hopes.

MINT, Delhi, 20.12.2024
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In summary, weak fundamentals make CGDs unattractive despite GST implementation hopes.

AG&P to Invest Up to ₹8k cr to Expand City Gas Network

Kalpana Pathak

Mumbai: Global infrastructure investor I-Squared Capital-backed city gas distribution (CGD) player AG&P Pratham will spend up to ₹8,000 crore in expanding its city gas network across the country in the next three years, said people familiar with the matter.

CGD refers to the transportation or distribution of natural gas to consumers in domestic, commercial, industrial and transport sectors through a network of pipelines.

"AG&P Pratham has invested $1 billion across the authorized geographical areas for building the network as of December 2024. We plan to invest a further $1 billion in the coming years to expand the infrastructure and facilitate the adoption of natural gas as a fuel of choice," a company spokesperson said in an emailed response.

Currently, AG&P has 18 liquefied natural gas (LNG) stations and 460 compressed natural gas (CNG) stations. It plans to increase the CNG stations count to 800 and is working on a blueprint for the expansion of LNG stations.

The company said that in the coming years, its extensive network will cover more than 24,000 inch-kilometres of steel pipelines and more than 2,000 CNG and LNG stations, and serve more than 150 million customers across 324,000 square kilometres.

"The plan is to expand on major highways across southern India, parts of Bhopal and Madhya Pradesh. The plan is to expand in the LNG dispensing segment aggressively as it is a big business," said an industry executive, who did not wish to be identified.

HINDUSTAN TIMES, Delhi, 20.12.2024
Page No. 2, Size:(8.33)cms X (26.09)cms.

Fuel price cuts at pvt outlets worry State-run retailers

Rajeev Jayaswal
letters@hindustantimes.com

NEW DELHI: A ₹3 per litre "happy hours discount" by private petrol retailers has seen outlets of State-run firms -- Indian Oil Corp., Hindustan Petroleum Corp. and Bharat Petroleum Corp. -- losing up to 50% market share at various locations, said dealers from across India urging their companies to immediately reduce prices.

The government deregulated petrol and diesel sales in 2010, allowing private competition in the domestic fuel retail business. The objective was to bring competition and benefit consumers in terms of price and quality. Dealers of State-run IOC, BPCL and HPCL, from Punjab, Bihar, Rajasthan, Madhya Pradesh, Haryana and the National Capital Region (NCR) said that this is now happening, and urged the companies to reduce fuel rates in response to their competition.

"Posters of ₹3 per litre discount are there outside most of Jio-BP petrol pumps. In such a scenario, who will purchase petrol from nearby pumps of state-owned companies where prices are fixed centrally. We are losing between 25% to 50% of our daily sales depending on the proximity with private retail outlets," said Monty Sehgal, a Jalandhar-based dealer of a state-owned oil marketing company (OMC), who is also the spokesperson of Petrol Pump Dealers Association of Punjab.

Rajasthan Petroleum Dealers Association president Rajendra Singh Bhati has shot off a letter to the petroleum ministry and chairmen of three state-owned OMCs on December 10, urging them to reduce fuel rates by ₹4-5 per litre and shield their market shares from private pumps of Jio-BP and Nayara. "Our pumps have registered 30-40% drop in the sales of petrol and diesel," the letter written in Hindi said. "About 30% petrol pumps would inevitably closed if this situation continues for two months because dealers would not be able to bear the cost of maintain outlets for long," Bhati added.

IOC, BPCL, HPCL, Jio-BP, Nayara and ministry of petroleum did not respond to email queries on this matter.

Social media posts of private firms and local consumers confirmed the discounts. "Fuelling is going to be the happiest part of your road trips and commutes because... Jio-BP has extended its Happy Hours Saving offer -- you can save Rs. 3/L of petrol between 10am–5pm; you also stand a chance to win grand bumper prizes and exciting weekly and daily prizes," a December 12 post of Jio-BP on social media said.

STATE-RUN FIRMS HAVE NOT CUT PETROL AND DIESEL RATES SINCE MARCH 15, DESPITE BENCHMARK BRENT CRUDE PRICE FALLING TO $73.39/ BARREL

"Both Jio-BP and Nayara pumps are giving discounts. There is nothing wrong in giving discounts especially when international oil prices have plunged. But, government must allow OMCs to cut oil prices immediately or else we will be forced to shut our pumps," said Brajesh Sharma, who runs a pump of state-run OMC in a small town of Vidisha, Madhya Pradesh.

The government has always maintained that it has nothing to do with fuel prices, which have been deregulated, but it is an open secret that it decides on the benchmark prices through OMCs that it owns.

State-run OMCs have not reduced petrol and diesel rates since March 15, 2024 despite benchmark Brent crude price falling by 14% to $73.39 a barrel on Wednesday. Even average international product prices fell sharply during the period – petrol from $102.13 a barrel in April to $79.09 in November (about 22.5%) and diesel from $99.94 in April to $86.79 in November (13.15%). As on July 1, 2024, there were 90,639 retail outlets in the country of which about 90% belong to the state-owned companies . Private firms are, however, aggressively expanding their networks nationwide as profit margin soars between Rs 10-15 a litre depending on refining efficiency.

While many private firms advertise discounts on petrol upfront, they also give discounts on bulk purchase of diesel, dealers said. "With our meagre dealer's margin, we are not in any position to offer discounts ," said Dinesh Gupta from Gurdaspur, Punjab. According to the IOC website, its average dealer's commission in New Delhi is₹4.39 per litre on petrol and ₹3.02 on diesel, which, according to dealers, includes the cost of maintaining outlets.

PIONEER, Delhi, 20.12.2024
Page No. 10, Size:(24.90)cms X (8.03)cms.

Indian Oil Corporation to invest over ₹21,000 Crore in Bihar refinery expansion

PTI ■ PATNA

Indian Oil Corporation (IOC) - the nation's top oil firm - will invest over Rs 21,000 crore to expand the Barauni refinery in Bihar as well as in setting up a city gas distribution network across the state, a senior executive said on Thursday.

IOC is expanding its Barauni refinery to 9 million tonnes per annum from current 6 million tonnes together with a petrochemical plant at a cost of about Rs 16,000 crore and invest another Rs 5,600 crore in setting up network to retail CNG to automobiles and piped cooking gas to households and industries in 27 cities of

Bihar, company Executive Director Suman Kumar said while speaking at the Bihar Business Connect 2024 investor summit here.

"IOC is the oldest investor in Bihar, setting up the Barauni refinery in 1964. The initial capacity was 3 million tonnes per annum which was later expanded to 6 million tonnes.

Now we are expanding the capacity from 6 million tonnes to 9 million tonnes per annum. Alongside, a 200,000 tonnes polypropylene is also being set up," he said.

Polypropylene will be the raw material for the plastic industry.

The expansion and PP plant is scheduled to be commissioned by 2025-end.

Besides, IOC is also investing Rs 5,600 crore in setting up city gas distribution (CGD) network in 27 districts of Bihar, he said.

Previously, the company, along with partners, had spent Rs 9,512 crore in revival of the Barauni fertiliser plant, starting urea production in October 2022. The plant was part of a government initiative to revive closed urea units and increase the availability of domestically produced urea.

The investments are part of the IOC's aim to become a USD 1 trillion company by 2047, he said.

The USD 110 billion oil major has drawn up an aggressive capital expansion plan, proposing to invest more than Rs 2 lakh crore through the decade to expand refining capacity, petrochemical integration, allied infrastructure and renewable energy assets.

With India's economy on the rise, the energy needs of the country are growing exponentially.

As 'The Energy of India', the firm aims to become the nation's lead energiser, fulfilling 12.5 per cent (1/8th) of India's energy needs by 2050, he said.

Besides Barauni, the state-run refiner is expanding the Panipat Refinery from 15 million tonnes to 25 million tonnes a year and the Gujarat refinery from 13.7 million tonnes to 18 million tonnes, along with its integration to lube and petrochemical production units.

While the first phase of petchem expansions at Panipat in Haryana and Paradip in Odisha is complete, the one at Gujarat refinery is scheduled for commissioning in 2024-25.

Alongside, it is pursuing green initiatives, including hydrogen mobility, hydrogen transportation, biofuels, electric mobility, solar cooktops, and minimising water footprint.

Oil demand in India, the world's third-largest energy consumer, is projected to rise from 5.4 million barrels per day (bpd) in 2023 to 9.3 million bpd by 2040. Fulfilling this rising demand will require augmenting the country's refining capacity progressively, from the current 256.8 million tonnes per annum to 450 million tonnes.

In addition, the country is set to add 50 GW of renewable energy capacity annually, aiming to achieve 500 gigawatts (GW) of installed renewable capacity by 2030.

MILLENNIUM POST, Delhi, 20.12.2024
Page No. 10, Size:(8.60)cms X (9.63)cms.

Indian Oil to invest over ₹21K cr in Bihar

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BUSINESS LINE, Delhi, 20.12.2024
Page No. 7, Size:(15.95)cms X (13.30)cms.

Market capitalisation of CPSEs doubles; net up, losses down: Survey

GOOD SHOW. The net profit of profit-making CPSEs grew 38 per cent while those in the red cut losses by 27%

Shishir Sinha
New Delhi

Market capitalisation of listed Central Public Sector Enterprises (CPSEs) more than doubled in 2024-25 compared with 2023-24, the latest edition of the Public Enterprises Survey published on Thursday showed.

Market capitalisation is the aggregate value of a company's outstanding shares of stock. It is calculated by multiplying the current market price of shares by the total number of outstanding shares.

BIG PICTURE

The report, prepared by the Public Enterprises Department of the Finance Ministry, also showed that while net profit of all profit-making CPSEs rose by over 38 per cent, losses of loss-making ones came down by over 27 per cent.

The survey covered 448 CPSEs which included 272 operating CPSEs.

It provided essential statistical data for all CPSEs from various perspectives by segregating these enterprises into various sectors such as agriculture, mining & exploration, manufacturing, processing & generation and services, and these were further divided into 20 cognates.

The report showed that, there were 66 CPSEs listed on the stock exchanges as on March 31, 2024s against 63 at the end of March 31, 2023.

Market capitalisation (M-cap) of 66 companies was over ₹37 lakh crore, up 121 per cent, compared with ₹16.85 lakh crore as on March 31, 2023 of 63 CPSEs.

Major contributors of the increase in m-cap are NTPC Ltd, MOIL & Natural Gas Corporation Ltd, Hindustan Aeronautics Ltd, Coal India Ltd and Indian Railway Finance Corporation Ltd.

Overall net profit of operating CPSEs rose to ₹3.22 lakh crore in FY24 (₹2.18 lakh crore), an increase of over 47 per cent. A major proportion of increase in profit is contributed by petroleum (refinery & marketing) cognate group, where it increased to ₹0.89 lakh crore (₹0.11 lakh crore).

"Within the petroleum (refinery & marketing) cognate group, the major contribution towards increase in overall net profit is contributed by Indian Oil Corporation Ltd (₹0.31 lakh crore). The profitability of this cognate group has impacted the overall profitability," the survey said.

Central public sector enterprises

Parameters	2022-23	2023-24	Growth (in %)
	in ₹ lakh crore		
Net profit of profit-making CPSEs [of operating CPSEs]	2.47	3.43	38.66
Net loss of loss-incurring CPSEs [of operating CPSEs]	0.29	0.21	(-) 27.39
Total gross revenue [of operating CPSEs)	37.86	36.08	(-) 4.69
Financial investment [of all CPSEs]	25.81	27.71	7.35
Capital employed [of all CPSEs]	28.52	42.74	10.95
Net worth [of all CPSEs]	17.41	19.95	14.57
Dividend declared [of all CPSEs]	1.05	1.23	16.31
Contribution to Central Exchequer [of all CPSEs]	4.58	4.85	5.96
Market capitalisation [Listed CPSEs]	16.85 (63 CPSEs)	37.23 (66 CPSEs)	120.95

Source: Public Enterprises Survey

LOSS-INCURRING CPSES

Net loss of loss-incurring CPSEs was ₹0.21 lakh crore as against ₹0.29 lakh crore, showing a decrease of over 27 per cent. Major loss incurring CPSEs are Bharat Sanchar Nigam Ltd, Rashtriya Ispat Nigam Ltd, Mahanagar Telephone Nigam Ltd, Bharat Petro Resources LtdandNMDC Steel Ltd.

"Hindustan Petroleum Corporation Ltd. converted from a loss of ₹0.15 lakh crore as against ₹0.09 lakh crore to profit of ₹0.15 lakh crores in 2023-24, while Bharat Sanchar Nigam Ltd was able to reduce the loss from ₹0.08 lakh crore in 2022-23 to ₹0.05 lakh crore in 2023-24," the report added.

Contribution to Central Exchequer (CCE) of all CPSEs by way of excise duty, custom duty, GST, corporation tax, interest on Central Government loans, dividend, and other duties and taxes stood at ₹4.85 lakh crore in FY 24 as against ₹4.58 lakh crore in FY 23, showing an increase of around 6 per cent.

Among the components of CCE, Excise Duty is the highest component which account for 46 per cent in FY 2023-24.

The increase in CCE is mainly due to increase in Corporation tax from ₹0.56 lakh crore (in FY 2022-23) to ₹0.81 lakh crore (in FY 2023-24).

Top five CPSEs contributing to central exchequer are Indian Oil Corporation Ltd, Bharat Petroleum Corporation Ltd, Hindustan Petroleum Corporation Ltd, Oil & Natural Gas Corporation Ltd and Mangalore Refinery and Petrochemicals Ltd.

FINANCIAL EXPRESS, Delhi, 20.12.2024
Page No. 6, Size:(6.03)cms X (5.44)cms.

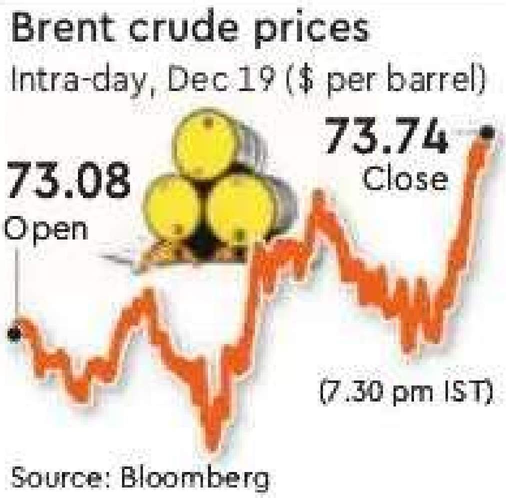
Oil edges higher on falling US crude inventories

OIL PRICES ROSE slightly on Thursday, supported by falling US crude inventories, though gains were limited after the US Federal Reserve signalled it would slow the pace of interest rate cuts in 2025.

Brent crude futures rose 44 cents, or 0.60% to $73.83 a barrel by 1414 GMT. U.S. West Texas Intermediate (WTI) crude for January delivery gained 68 cents, or 0.96% to $71.26.

The more active WTI contract for February rose 52 cents to $70.54. — **REUTERS**

PAUSE BOOST



FINANCIAL EXPRESS
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Fri, 20 December 2024
https://epaper.financialex

ECONOMIC TIMES, Delhi, 20.12.2024
Page No. 12, Size:(21.40)cms X (5.87)cms.

Oil Prices Edge Higher on Falling US Crude Inventories

Reuters

Oil prices rose slightly on Thursday, supported by falling US crude inventories, though gains were limited after the US Federal Reserve signalled it would slow the pace of interest rate cuts in 2025, a move that could dampen economic growth, reduce fuel demand, and strengthen the dollar.

Brent crude futures rose 44 cents, or 0.60% to \$73.83 a barrel . US West Texas Intermediate (WTI) crude for January delivery gained 68 cents, or 0.96% to \$71.26.

The more active WTI contract for February rose 52 cents to \$70.54.

The Federal Reserve on Wednesday cut interest rates and signalled it will slow the pace at which borrowing costs fall further, given a relatively stable unemployment rate and little recent improvement in inflation.

"The bottom line for oil is the longer the Fed stays on pause, the stronger the US dollar. This tends to generate headwinds for commodities like oil," said Harry Tchilinguirian at Onyx Capital Group.

A stronger dollar makes dollar-priced commodities more expensive while higher interest rates weigh on economic growth, potentially reducing demand for oil.

Chinese refining giant Sinopec, meanwhile, expects China's oil consumption to peak by 2027, it said on Thursday.

"The demand-supply balance going into 2025 continues to look unfavourable and predictions of more than 1.0 million bpd demand growth in 2025 look stretched in our opinion. Even if OPEC+ continues to withhold production, the market may still be in surplus," said Suvro Sarkar, DBS Bank energy sector team leader.

Though demand in the first half of December rose year on year, volumes remained lower than expected by some analysts.

JP Morgan analysts said that global oil demand growth for December so far was 700,000 barrels per day (bpd) less than it had expected, adding that global demand this year has risen by 200,000 bpd less than it had forecast in November 2023.

Official data from the Energy Information Administration on Wednesday showed US crude stocks fell by 934,000 barrels in the week to December 13.

ECONOMIC TIMES, Delhi, 20.12.2024
Page No. 5, Size:(8.97)cms X (20.44)cms.

ONGC in Talks to Buy Sprng Energy's 125MW Operating Solar Asset

Sanjeev Choudhary

New Delhi: Oil and Natural Gas Corp (ONGC) is negotiating with Shell-owned Sprng Energy to acquire the latter's 125 MW operating solar energy asset in what could be a ₹500-crore deal, according to people with knowledge of the matter.

Sprng Energy, which has 2.3 GW of operational renewable energy capacity, has put some of its assets on the block.

For one 125 MW solar asset in Rajasthan, it received multiple bids in which state-run ONGC turned out to be the top bidder, people cited above said. ONGC's bid is learnt to have valued the Sprng's asset at around ₹500 crore.

Sprng Energy has now entered into an exclusive arrangement with ONGC to negotiate the final deal, these people said, adding that a closure may take months. Investment bank HSBC is advising Sprng Energy on the deal.

Sprng Energy and ONGC didn't offer comments for the story.

Shell acquired renewable energy platform Sprng Energy from private equity investor Actis in August 2022 for an enterprise value of $1.55 billion. Sprng then operated 2.1 GW of renewable energy assets. Shell aims to stay invested in Sprng Energy while selling out some of its operational and under-construction projects, according to people cited earlier. Several renewable energy projects are on the block in the country today, with some early private equity investors seeking exit and some promoters looking to recycle capital.

ONGC, the nation's largest oil and gas producer, seeks to build a green portfolio using a mix of greenfield buildout and acquisitions. The cash-rich oil company, in partnership with NTPC Green, is seeking to buy Ayana Renewable Power, which has a portfolio of 4.6 GW of operational and under-construction renewable energy assets.

ONGC, which aims to have a renewable energy portfolio of 10 GW by 2030, acquired PTC Energy Ltd for Rs 925 crore in September. PTC Energy has 288 MW wind generation capacity.

Shell, meanwhile, has globally recalibrated its energy transition strategy.

MINT, Delhi, 20.12.2024
Page No. 9, Size:(14.53)cms X (9.87)cms.

Private retailers' 'happy hours' irk state-run oil firm dealers

OMC dealers seek a price cut to protect share from discounts by Jio-BP, Nayara outlets

Rajeev Jayaswal
letters@hindustantimes.com
NEW DELHI

A ₹3 per litre "happy hours discount" by private petrol retailers has seen outlets of state-run firms—Indian Oil Corp., Hindustan Petroleum Corp. and Bharat Petroleum Corp.—lose up to 50% market share at various locations, said dealers from across India, urging their companies to immediately reduce prices.

The government deregulated petrol and diesel sales in 2010, allowing private competition in domestic fuel retail and benefit consumers. Dealers of state-run IOC, BPCL and HPCL from Punjab, Bihar, Rajasthan, Madhya Pradesh, Haryana and the National Capital Region (NCR) said that this is now happening, and urged the companies to reduce fuel rates in response to their competition.

"Posters of ₹3 per litre discount are there outside most of Jio-BP petrol pumps...who will purchase petrol from nearby pumps of state-owned companies where prices are fixed centrally. We are losing between 25% to 50% of our daily sales depending on the proximity with private retail outlets," said Monty Sehgal, a Jalandhar-based dealer of a state-owned oil marketing company (OMC) and the spokesperson of Petrol Pump Dealers Association of Punjab.

Rajasthan Petroleum Dealers Association president Rajendra Singh Bhati wrote to the petroleum ministry and chairpersons of three state-owned OMCs on 10 December, urging them to cut rates by ₹4-5 a litre and shield their market shares from private pumps of Jio-BP and Nayara. "Our pumps have registered 30-40% drop in the sales of petrol and diesel," the letter written in Hindi said. "About 30% petrol pumps would inevitably closed if this situation continues for two months because dealers would not be able to bear the cost of maintain outlets for long"

> ₹3 per litre 'happy hours discount' by private petrol retailers has seen outlets of IOC, HPCL and BPCL lose up to 50% share in various locations

IOC, BPCL, HPCL, Jio-BP, Nayara and ministry of petroleum did not respond to emailed queries.

Social media posts of private firms confirmed the discounts. "Fuelling is going to be the happiest part of your road trips and commutes because...Jio-BP has extended its Happy Hours Saving offer—you can save ₹3/L of petrol between 10am–5pm; you also stand a chance to win grand bumper prizes and exciting weekly and daily prizes," a 12 December post of Jio-BP on social media said.

FINANCIAL EXPRESS, Delhi, 20.12.2024
Page No. 16, Size:(2.57)cms X (18.15)cms.

PSU majors commit big investments in Bihar summit

PRESS TRUST OF INDIA
New Delhi, December 19

THE BIHAR BUSINESS Connect 2024 summit evinced huge corporate response on Thursday with some top state-run firms making major investment announcements, including a plan to establish a maiden nuclear power project in the state.

State-run Indian Oil Corporation (IOC) will invest over ₹21,000 crore to expand the Barauni refinery in Bihar as well as in setting up a city gas distribution network across the state. IOC is expanding its Barauni refinery to 9 million tonnes per annum from current 6 million tonnes together with a petrochemical plant at a cost of about ₹16,000 crore and invest another ₹5,600 crore in setting up network to retail CNG to automobiles and piped cooking gas to households and industries in 27 cities of Bihar, executive director Suman Kumar said while speaking at the Bihar Business Connect 2024 investor summit here.

NHPC, another state-run company, also announced plans to invest ₹5,500 crore in the renewable energy sector in Bihar, which holds an important position in India's transition journey, the firm's CMD Raj Kumar Chaudhary said.

The oil major is expanding its Barauni refinery to 9 million tonne per annum from current 6 million tonnes together with a petrochemical plant at a cost of about ₹16,000 crore and invest another ₹5,600 crore in setting up network to retail CNG to automobiles and piped cooking gas to households and industries in 27 cities of Bihar, the company's executive director Suman Kumar said at the summit.

Separately, power giant NTPC announded plans to set up a nuclear project in the state, a move which will increase its non-fossil energy portfolio, the company's chairman and managing director (CMD) Gurdeep Singh said while addressing a session at the summit in Patna.

The firm has also requested the state government for a land parcel at a suitable location to take forward its nuclear plans, he added.

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PIONEER, Delhi, 20.12.2024
Page No. 10, Size:(24.90)cms X (12.29)cms.

Union Minister Nitin Gadkari urges sugar industry to diversify into ethanol, green hydrogen

PTI ■ NEW DELHI

Road, Transport and Highways Minister Nitin Gadkari on Thursday called upon the sugar industry to explore multiple avenues for diversification, including ethanol-diesel blending and green hydrogen production.

Addressing the annual general meeting of the Indian Sugar and Bio-Energy Manufacturers Association (ISMA) virtually, the minister emphasised the need for setting up ethanol and CNG pumps, including through private sector participation.

There is a huge potential for flex engines, ethanol-based engines, and bioCNG as alternatives to fossil fuels.

Five automakers including Tatas, Suzuki, and Toyota are set to launch flex engine fuel cars in the market, he said and urged the tractor makers to start manufacturing tractors on alternative fuels.

The minister suggested examining possibilities of exporting ethanol to neighbouring countries like Bangladesh, Bhutan, Nepal and Sri Lanka to expand market opportunities. Bio-bitumen production using lignin and biomass sources, along with green hydrogen generation from sugar industry infrastructure, were highlighted as potential areas for expansion. He emphasised the potential of green hydrogen as an alternative fuel source and suggested using existing infrastructure in the sugar and ethanol industries to produce green hydrogen.

"I know that making sugar is not an attractive job, but at the same time, because of ethanol, CNG, hydrogen and other by-products, we can increase the productivity and profitability in the industry," he said.

"The industry must focus on increasing sugarcane productivity through modern techniques like nano-fertilizers and drone spraying," the minister said. The government will also consider the industry's request for sugar exports and minimum selling price (MSP), the minister said.

NAVODYA TIMES, Ghaziabad, 20.12.2024
Page No. 3, Size:(18.43)cms X (15.08)cms.

अडानी टोटल गैस लिमिटिड के सीईओ के आश्वासन पर हड़ताल खुली

सीएनजी पम्प संचालकों ने मीडिया वर्ग का आभार व्यक्त किया

बुलंदशहर, 19 दिसम्बर (नवोदय टाइम्स): सीएनजी पम्प की हड़ताल वीरवार को खुल गई। यह हड़ताल अडानी टोटल गैस लिमिटिड के सीईओ सुरेश टी मंगलानी के आश्वासन पर खोली गई है। जिससे वाहन चालकों ने राहत की सांस ली है। इस पर सीएनजी पम्प संचालक अमित शर्मा ने बुलंदशहर में नवोदय टाइम्स को जानकारी देते हुए बताया कि अडानी टोटल गैस लिमिटिड के सीईओ ने आश्वासन दिया है कि उनकी समस्याओं को गम्भीरता से सुना जाऐगा। उसका समाधान निकाला जाऐगा। साथ ही पम्प संचालकों को राहत मिले। इसके लिए इनके कमीशन बढ़ाने पर भी विचार किया जाएगा।

अमित शर्मा ने बताया कि कम्पनी ने उनकी मांगों को गम्भीरता से लिया है। इसके लिए कम्पनी के सीईओ का आभार व्यक्त करते है। साथ ही जिन लोगों ने हमें सहयोग किया है। किसान नेता, व्यापारी नेता व मीडिया वर्ग ने जो साथ दिया है। हम सभी का आभार व्यक्त करते है। इस अवसर पर अभिषेक सिंह, विकास चौहान, डा. हिमांशु दत्त शर्मा, एस के पाण्डेय, अमित शर्मा, नितिन सिंह व शिवांग सिंह आदि उपस्थित रहे।

VIRAT VAIBHAV, Delhi, 20.12.2024
Page No. 15, Size:(15.82)cms X (22.30)cms.

आईओसी बिहार में 21,000 करोड़ रुपए निवेश करेगी

वैभव न्यूज ■पटना

सार्वजनिक क्षेत्र की पेट्रोलियम कंपनी इंडियन ऑयल कॉरपोरेशन (आईओसी) बिहार में 21,000 करोड़ रुपए का निवेश करेगी। यह निवेश बरौनी रिफाइनरी की क्षमता बढ़ाने तथा वाहनों को सीएनजी और घरों तथा उद्योगों को पाइप के जरिए गैस की खुदरा बिक्री के लिए नेटवर्क स्थापित करने में किया जाएगा। कंपनी के कार्यकारी निदेशक सुमन कुमार ने निवेशक सम्मेलन बिहार बिजनेस कनेक्ट के दूसरे संस्करण में कहा कि आईओसी अपनी बरौनी रिफाइनरी का विस्तार मौजूदा 60 लाख टन से बढ़ाकर 90 लाख टन सालाना तक कर रही है। इसके साथ ही कंपनी लगभग 16,000 करोड़ रुपए की लागत से एक पेट्रोरसायन संयंत्र भी स्थापित करेगी। इसके अलावा कंपनी बिहार के 27 शहरों में वाहनों के लिए सीएनजी और घरों तथा उद्योगों को पाइप से रसोई गैस की खुदरा आपूर्ति के लिए नेटवर्क स्थापित करने में 5,600 करोड़ रुपए का निवेश करेगी। कुमार ने कहा, आईओसी बिहार में सबसे पुरानी निवेशक है। कंपनी ने 1964 में बरौनी रिफाइनरी की स्थापना की थी। इसकी शुरुआती क्षमता 30 लाख टन सालाना थी जिसे बाद में बढ़ाकर 60 लाख टन कर दिया गया। अब हम क्षमता को बढ़ाकर 90 लाख टन प्रति वर्ष कर रहे हैं। इसके साथ ही, 2,00,000 टन पॉलीप्रोपेलीन संयंत्र भी स्थापित किया जा रहा है।