MORNING STANDARD, Delhi, 24.2.2024
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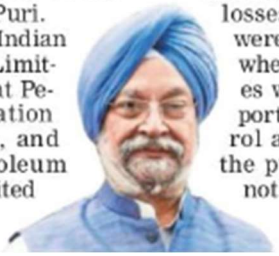
Petroleum minister hints at possible reduction in domestic fuel prices

EXPRESS NEWS SERVICE @ New Delhi

PETROLEUM minister Hardeep Singh Puri on Friday hinted at a possible reduction in fuel prices in the country if the oil marketing companies (OMCs) turned out to be in profit in the fourth quarter.

The minister, speaking on the sidelines of UN Global Compact Network India's (UNGCNI's) 18th National Convention, also mentioned that OMCs have recovered from the past losses and could see profits in the upcoming quarter. "If you ask them (oil companies), they would say their profit has come down... but they have recovered. I am hoping that if the fourth quarter is good, then we can (cut price)," said Puri.

The OMCs like Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), and Hindustan Petroleum Corporation Limited (HPCL) have consistently reported profits over the last three quarters. In the third quarter of FY24 alone, these companies collectively reported a profit of ₹11,773.83 crore. Their combined profits over the past three quarters have surpassed ₹69,000 crore, exceeding their annual earnings from pre-oil crisis years.



This profitability can be attributed to two factors: a recovery in fuel marketing margins and better refining margins. Additionally, the decision by the oil companies to freeze petrol and diesel price revisions, despite a fall in input crude oil prices, helped them recover losses incurred when prices were high in 2022-23. This meant they experienced losses when input costs were higher and profits when raw material prices were lower. It's important to note that petrol and diesel prices at the pump in India have not changed since May 22, 2022.

TIMES OF INDIA, Delhi, 24.2.2024
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'Colonialism allotted the pleasure and pain of fossil fuels — US life is soaked in coal and oil'

***Robert Johnson** is Professor of History at National University, San Diego, California. Speaking to **Srijana Mitra Das** at **Times Evoke**, he discusses the layers fossil powers bring to our lives:*

What is the core of your research?

■ I started working on fossil fuels two decades ago — the field was completely dominated by engineers and political scientists then, studying technology and policy. Their work only touched the surface of the role fossil fuels had played in modern history. I began looking at how fossil fuels came to shape the deep structures of our societies in often hidden ways, from our economies to politics and even how Earth's carrying capacity of supporting people was changed by our mining coal and drilling oil. I also research how fossil fuels have restructured our thought patterns and shaped modern consciousness, ranging from how we see the value of labour to perceptions of the future.

What are some interesting findings in what you term 'the archaeology of the fossil economy'?

■ I am trying to dig into the archives to find buried parts of our history. No matter who you are or where you're from, fossil fuels have shaped your life at a very basic level. They've remade global food systems and impacted people's assumptions about the good life. Of course, their effects are not uniform — all the old colonial patterns still dictate who gets the privileges of combustion and who suffers its consequences. But they have permeated everyone's lives.

TASTE: Fossil energy shapes dishes

In North American culture, fossil fuels show up everywhere — you find them in a quiet meditation studio, in the noisy excitement of a gym, on your plate at the dinner table, in the thread count of your linen, in how we treat our bodies. I went to what I thought was the least likely place to find coal — a yoga studio. 'Hot yoga' is very popular and highly corporatised in the US — it's conducted in a steamed, humid room, kept 38 degrees Celsius warm. But I found the entire experience was saturated in oil and coal dust, which were present in the synthetic gym clothing people wore, buried in the studio's glass mirrors and steel girders — these require so much fossil fuels, we should think of steel and glass as congealed energy — in the heat pumped into the room, the soft lighting, the music and steam. This was in San Diego which gets only ten inches of rain a year — so, water needs to be pumped through combustion engines, crossing 100 miles of desert, to get to the studio, so we can have steam for this exercise. That propulsive energy behind moving things to make this space enjoyable for us is part of the saturation of fossil fuels — even the granola bars we ate afterwards reflected food systems interwoven with fossil energies.

Even when we try to escape a bustling city street to a tranquil or therapeutic space, we find ourselves back in the world of fossil fuels. Many progressive people are shocked when others drive huge SUVs or fast motorboats that suck up oil — but we too are tied in fossil systems, even in places of escape.

Photos: iStock

CAN YOU FEEL THE ENERGY? Colonialism divided the world into today's Global North (R) and Global South (L) — the former grew using fossil power derived via the latter. This has padded the lives of the fossil-rich with indulgences

Why do you write fossil fuels shaped our psyche and expectations?

■ I bought a piece of coal from the Titanic — they're about $28. I wanted to trace the symbolic journey of modernity through this huge ship. I found that piece of coal was first mined in south Wales, then journeyed on the railways to the dockyards of southern England to storage in the hull of this ship where it was shovelled into 159 furnaces to transform it into the power that turned propellers, making the electricity used on board.

I also found a deep stratification there between the pleasure and pain fossil fuels caused — in the mines and the ship's stokehold were the working poor, risking life and limb to dig and shovel coal to produce the speed and pleasures of the modern world. Meanwhile, the privileged classes on the Titanic had this loving intimacy with fossil fuels, which saturated their experience but remained hidden from them. Fossil fuels made modern life seem enjoyable and effortless to them while some were literally suffering from coal below deck.

At the bottom of the ship, there were the least privileged coal-stokers (one playwright even called such labour 'hairy apes') who were used only for their physical labour, sweating in high heat, shovelling. Just a few feet above them were Turkish steam baths where first class passengers were relaxing by sweating, lying in electric tanning beds, riding mechanised horses in the gymnasium, all powered by the electricity this coal produced, loving the elegant lighting of the dining room or the refrigeration cooling chartreuse jellies for them.

SO MOD: Fuels defined 'the good life'

Such an infrastructure served all their desires — but was veiled from their gaze. For me, this isn't a story of history — this is also the present. Consider mobile phone or car advertisements and you will see how coal is still with us — it just takes the shape of a sleek aesthetic, hiding its pollution and pain from a privileged view.

READERS WRITE

Dear Times Evoke,

Thank you for such an informative page on animal communication (17th February)! Nicolas Mathevon was a real eye-opener. Reading this interview was so refreshing. TE is a different world altogether. Kudos for such topics. Brilliant!

— Richa Ashtaputre Joshi, Navi Mumbai

TE's discussions with Nicolas Mathevon and Arik Kershenbaum were superb. It is said during the 'treta yuga', animals spoke languages humans understood. How I wish this were so in the 'kali yuga'. Then, animals would certainly ask us why we are destroying their habitat. TE's picture of a bird with a deer, seemingly chatting, evoked the Panchatantra. Excellent articles.

— S. Raghavan, Secunderabad

Beautiful TE did a wonderful job, making us feel we were being spoken with directly by Nicolas Mathevon. Nature's environs for species enable crucial social networking. There is something special in TE that makes me look forward to it every week!

— Lalit Bharadwaj, Panchkula

Thank you, TE, for discussing animal emotions and climate change impacts. The references to books like 'Animal Farm' and Panchatantra added depth. These insights are very valuable.

— AVS Vikaas, Coimbatore

Thanks, TE, for evoking our consciousness. It's extraordinary to realise animals have refined communication. As a teacher, I believe in ethics for nature in children. I hope kids cherish TE.

— Jayashree Janardhan, Bengaluru

Thank you for the brilliant articles on animal communication! These were aesthetic, informative and very interesting. I enjoyed TE's enlightening reading with my kid!

— Pramod Mishra, Kolkata

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BUSINESS STANDARD, Delhi, 24.2.2024
Page No. 7, Size:(12.95)cms X (17.29)cms.

ACCENT REGION

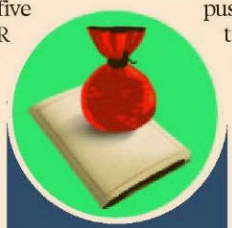
UTTAR PRADESH

State to use CSR funds for development plans

VIRENDRA SINGH RAWAT
Lucknow, 23 February

The state government will turn towards corporates to enlarge the state's corporate social responsibility (CSR) reserves for socioeconomic development.

Uttar Pradesh is among the top five states who corner most of the CSR funds from companies. Others on the list are Maharashtra, Karnataka, Gujarat and Tamil Nadu. Section 135 of the Companies Act, 2013 (Act) mandates certain firms to allocate 2 per cent of their average profits from the preceding three financial years towards CSR activities. UP's Chief Secretary Durga Shankar Mishra said the state will organise a 'UP CSR Summit' to script a new chapter in the process of collaborative socioeconomic development.



In 2022-24, UP collected around ₹1,500 crore in its CSR corpus

The state is counting on its large consumer market and growing heft to impress the private sector to loosen their CSR purse strings. "The core idea of CSR lies in the ancient ideology of collectivism. During the pandemic, we witnessed a demonstration of the country's collective strength," Mishra said, addressing CSR heads of prominent companies at a recent CSR conference in Lucknow. The state has also acknowledged the contribution of leading private sector companies-Vedanta Group, HCL, NCL, Reliance Foundation, Shiv Nadar Foundation, ITC Limited and NTPC in a large scale through CSR funds. In 2022-24, UP collected around ₹1,500 crore in its CSR corpus, which were used in projects pertaining to women and child development, education, vocational education, etc.

In 2014-15, UP garnered only about ₹148 crore that grew to ₹435 crore in 2017-18. In 2021-22, UP saw a CSR spending of ₹1,321 crore that surged to around ₹1,500 crore in 2022-23.

"There is no better place than UP for effective utlisation of CSR funds. The presence of 83.9 million registered workers offers a significant opportunity for utilising the CSR kitty," UP Cabinet Minister Anil Rajbhar told CSR wing's national heads of leading companies at the conference.

The cumulative CSR spent in India is estimated to be more than ₹2 trillion. Even though UP has witnessed a sustained increase in its CSR kitty, the amount collected is small compared to its geographical size and population base.

ECONOMIC TIMES, Delhi, 24.2.2024
Page No. 1, Size:(9.80)cms X (16.38)cms.

PLAN TO GENERATE 100 MW INITIALLY

24x7 Power with Green H2 Storage in Works

Financial aid in form of viability gap funding or contract for difference under consideration

Shilpa.Samant@timesgroup.com

New Delhi: The government is working on a draft scheme for firm and dispatchable round-the-clock renewable energy using green hydrogen as storage, people familiar with the development said. The plan under the National Green Hydrogen Mission may offer financial assistance in the form of contract for difference (CFD) or viability gap funding, they said. An initial 100 MW capacity pilot project could be considered under the scheme, they said.

"Discussions are on," said one of the persons. The government is examining options for financial assistance, which could also be from the National Green Hydrogen Mission (NGHM), the person added. This will mark the first step in the bundling of green hydrogen to generate round-the-clock power. Green hydrogen refers to gas produced using renewable sources.

The NGHM was launched in January 2023 with an initial outlay of ₹19,744 crore, which included ₹17,490 crore for the Strategic Interventions for Green Hydrogen Transition (SIGHT) programme and ₹1,466 crore for pilot projects.

Power Play

Preliminary talks being held on scheme norms

National Green Hydrogen Mission outlay: **₹19,744 cr**

Cost of generating such power pegged at **₹6/unit**

Comparative study underway on capital costs, cycle efficiencies of battery energy and green H_2 storage systems

Corpus may be Notified Separately ▸▸ 5

Corpus may be Notified Separately

▸▸ From Page 1

This also included Rs 400 crore for research and development and Rs 388 crore toward other components.

"The amount (for the funding) will depend on the final structure of the scheme," the person said, adding that the corpus could be notified separately.

Under the norms for the scheme under discussion, if financial support is provided through VGF, the government could invite bids on either the tariff offered by the project or the amount of funding.

In the case of contract for difference, if a developer has bid a certain tariff for availing of the funding, it will sell the power on the exchanges at that rate with a certain permissible variation, and any difference may be settled through the corpus and vice versa, the person said.

To ensure viability of the project, a comparison between the capital costs, cycle efficiencies for battery energy storage systems and green hydrogen as storage is being prepared, another person said.

Power and renewable energy minister RK Singh had, in September, said a pilot project aimed at generating 100 MW of round-the-clock power using green hydrogen as storage was in the works. The minister had said that the cost of such power was estimated at around Rs 6 per unit.

INDIAN EXPRESS, Delhi, 24.2.2024
Page No. 13, Size:(13.43)cms X (20.36)cms.

Design of a subsidy

Targeted and upfront refill subsidy can help increase LPG usage in low-income households — a critical component of India's energy transition

FARZANA AFRIDI AND PRABHAT BARNWAL

C R Sasikumar

INCREASING LPG USAGE of low-income households is central to India's energy transition. A revised version of the Pradhan Mantri Ujjwala Yojana (PMUY), launched in August 2021, aimed to provide LPG access to an additional 10 million low-income households with one-time subsidies for a cooking stove and gas refill. The government has marked this programme as a flagship but it has also recognised that poor households are not using as much gas as expected. Before PMUY, 87 per cent of rural households used biomass to cook since biomass fuels like wood, charcoal, or dung are cheap or free. Since 2016, this proportion has come down significantly, but most rural households are still using biomass. Specifically, usage of LPG refills in PMUY families is only about half of that of non-PMUY homes.

India's LPG refill subsidy policy has evolved rapidly: From a universal subsidy pegged to the market price pre-Covid, followed by no LPG refill subsidy in 2021, to a reintroduction of a fixed refill subsidy for only PMUY households in May 2022. The Pratyaksh Hanstantrit Labh (PAHAL) scheme for direct benefit transfer helped reduce the leakage of subsidised gas cylinders to the black market that had occurred when all households were eligible for heavy subsidies and diversion was rampant. However, when it comes to increasing the LPG refill take-up of low-income, PMUY households, the current design of PAHAL may not be adequate. Particularly, paying the full refill price (unsubsidised price) upfront makes it difficult for PMUY consumers, who face a "liquidity constraint", to purchase refills regularly.

Can the design of the existing LPG refill subsidy programme be altered to provide LPG subsidies more effectively and yet be fiscally neutral?

Using the LPG refill consumption data of all three oil marketing companies for two years (2018 and 2019, when the LPG refill subsidy was universal and pegged to the market price, keeping the subsidised price constant) for the entire Indore district, we find that PMUY and non-PMUY consumers respond differently to the refill market prices. An increase in LPG refill MRP (unsubsidised market price) should not reduce refill purchase when the subsidy is deposited in the customer's bank account later through PAHAL, but this is not true for PMUY consumers. Hence, even when the bank-deposited refill subsidy increases in tandem with the market price (until early 2020), the refill purchases of PMUY consumers falls.

The data show that low-income households are sensitive to the amount and timing of refill subsidy, even when the post-subsidy price of gas does not change. A Rs 100 increase in the per refill subsidy decreases monthly refill consumption by about 25 per cent for PMUY consumers. The likely reason is the liquidity constraint — if the subsidy is high, this means that there is a large gap between what the household has to pay upfront and the net price after the delayed refill subsidy transfer (after five-seven days of refill purchase).

Our data indicate that the cash-back nature of the refill subsidy is a key factor behind low refill purchases by liquidity and credit-constrained PMUY households. In addition, households are not well informed about the timing and logistics of receiving subsidy transfers. Further, credit constraint, especially since PMUY consumers are more likely to earn their living on a daily or weekly basis, results in binding liquidity constraints.

It is, therefore, not only imperative to provide a substantive, targeted refill subsidy to PMUY households but also consider alternative designs of LPG refill subsidy that reduce the immediate cost of purchasing the refill. Pradhan Mantri Garib Kalyan Yojana (PMGKY) is a case in point. The programme provided up to three free LPG refills to PMUY beneficiaries in 2020, between April 1, 2020 and December 31, 2020. PMUY beneficiaries were credited with the advance (upfront subsidy) for buying LPG refills. Our analysis shows a spike in PMUY average refills consumption in April 2020. At the same time, there was no change in non-PMUY consumption — almost wiping out the gap in refill consumption between PMUY and non-PMUY consumers. Moreover, we observe a 20 percent increase in LPG usage among PMUY households even after this upfront subsidy ends in December 2020. This suggests that a substantive targeted and upfront subsidy may lead to habit formation and thereby a permanent increase in clean fuel take-up, thus allowing for quicker phasing out of the LPG refill subsidy programme.

How can we shift to an on-time subsidy transfer without leakage of benefits away from the intended beneficiary? There are two possible fin-tech-based solutions for reducing the temporary financial burden of the purchase of LPG refill and ensuring that low-income consumers do not have to pay the subsidy amount out of pocket.

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One, electronic payment of subsidy amount to the dealer/deliveryman at the point of refill purchase by PMUY consumer. A step for obtaining the consumer's consent for this subsidy transfer can be embedded (for example, using an automated text or voice message over the phone). Upon confirmation of the subsidy transfer, both the delivery agent and consumer should receive a message notifying it, so that the delivery agent can't charge more than the subsidised price.

Two, use digital rupee (e-RUPI). The recently launched, purpose-specific digital currency by the RBI fits particularly well, where a digital voucher worth the subsidy amount can be provided to PMUY users beforehand via SMS or QR code. At the time of refill purchase, the consumer will provide the digital voucher to the dealer/delivery man. Since the e-RUPI voucher can be restricted to the specific type of merchant (that is, OMC distributors) it addresses concerns about diversion of the subsidy by households. Alternatively, a RUPAY debit card (issued with Jan Dhan accounts) can be used for advance transfer of the refill subsidy.

Given that an upfront subsidy transfer can increase the demand for LPG refills significantly, it becomes important that the Ministry of Petroleum and Natural Gas and Ministry of Finance combine digital technology with PAHAL and PMUY targeting. Considering the health and time-saving benefits, particularly for the women and children in low-income families, the benefits of removing the delay in subsidy transfer are likely to be huge, even without any increase in the fiscal burden.

Afridi is professor of economics at ISI Delhi and visiting professor at the Munk School of Global Affairs and Public Policy, University of Toronto. Barnwal is assistant professor of economics at Michigan State University

PIONEER, Delhi, 24.2.2024
Page No. 5, Size:(21.48)cms X (11.79)cms.

Modi to inaugurate Gujarat first AIIMS in Rajkot on February 25

PTI ■ AHMEDABAD

Prime Minister Narendra Modi will inaugurate Gujarat's first All India Institute of Medical Sciences (AIIMS) in Rajkot on February 25, state Health Minister Rushikesh Patel said on Friday.

This will be one of the five AIIMS to be dedicated to the nation by the prime minister from Rajkot on February 25, the minister said.

While the out-patient department (OPD) of the super-speciality hospital near Para Pipaliya village on the outskirts of Rajkot city is already operational, Modi will inaugurate the in-patient department (IPD), Patel told reporters in Gandhinagar.

Modi laid the foundation stone for Rajkot AIIMS through video-conferencing in December 2020.

"Spread across 201 acres, Rajkot AIIMS is a world-class hospital with 720 beds, including ICU and super-speciality beds. On February 25, the prime minister will inaugurate 23 operation theatres, 30-bed AYUSH block and 250 beds of IPD. The remaining beds will be made available gradually," Patel said.

The hospital was built at the cost of Rs 1,195 crore, he said, adding that the OPD has already served nearly 1.44 lakh patients so far.

As per a government release, the prime minister will arrive at Rajkot AIIMS on Sunday afternoon and address a rally at the Race Course ground in the city later in the evening.

He will take part in a kilometre-long roadshow from the old airport to the venue of the public rally, it stated.

During the function, the prime minister will also virtually inaugurate four other newly-built AIIMS, located in Mangalagiri (Andhra Pradesh), Bathinda (Punjab), Rae Bareli (Uttar Pradesh), and Kalyani (West Bengal), Patel said.

The five super-speciality hospitals, including the one in Rajkot, have been built by the Centre at a cost of Rs 6,300 crore, he said.

Apart from this, Modi will inaugurate and perform ground-breaking for projects of Rs 48,000 crore of different state and Central departments, such as NHAI, Railways, Energy and Petrochemicals, Road and Building, Ports and Health and Family Welfare, the minister said.

Of these, projects of Rs 35,700 crore are for Gujarat, while the remaining are for other states, he said.

The prime minister will launch key projects, including power generation projects in Kutch, ground-breaking for the new Mundra Panipat crude-oil pipeline project, new cardiology hospital in Vadodara and doubling of the Rajkot-Surendranagar railway line, among others, Patel said.