



# GAIL and RRVUNL promote clean power in Rajasthan



GAIL and RRVUNL joined hands to optimise the operations of RRVUNL's gas-based power plants in Rajasthan, on August 8. A non-binding

Memorandum of Understanding (MoU) for this was signed in the presence of Hiralal Nagar, Energy Minister, Rajasthan and several eminent dignitaries.

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# 20% Ethanol Blending by 2025-26, Says Shah

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## Our Political Bureau

**New Delhi:** Union Home Minister and Minister of Cooperation Amit Shah on Saturday said Modi govt will achieve its target of 20 per cent ethanol blending by 2025-26.

Underlining that Modi govt's decision of allowing ethanol-blending reduced the crude oil import bill, Shah said in two years all cooperative sugar mills should be producing ethanol.

He was addressing the Sugar Industry Symposium organised by National Federation of Cooperative Sugar Industries.

"Modi ji has set a target of 20 per cent et-

hanol blending by 2030, but we will achieve this target much before by 2025-26," Shah said as per an official statement issued by Ministry of Cooperation.

He also said that out of about 5,000 crore litres of petrol sold, the requirement of ethanol will be one thousand crore litres.

Shah further said this decision of Ethanol blending improved environment, benefited farmers as profits of sugar mills increased, Shah said.

The Ethanol blending is constantly monitored, by the Prime Minister himself, through the Group of Ministers which reviews and takes decisions every 3 months, the Minister added.



# Facing a barrier

**CRUDE CHECK.** Traders can consider shorts

**Akhil Nallamuthu**

bl. research bureau

Crude oil prices gained last week on the back of a demand zone. The Brent crude oil futures on the Intercontinental Exchange (ICE) gained 3.5 per cent and ended the week at \$79.8 per barrel. Similarly, the crude oil futures on the MCX was up 4.8 per cent, as it closed the week at ₹6,444 a barrel.

## **BRENT FUTURES (\$79.8)**

Brent Crude futures snapped four weeks of decline by appreciating 3.5 per cent last week. It rallied after finding support at \$75. However, it now faces a resistance at \$81.

If the contract, on the back of the prevailing momentum, goes above \$81, it can extend the upswing to \$84. A breakout of this can lift the contract to \$86, a resistance.

On the other hand, if the contract declines from here, it can retest \$75. Support below this level is \$70.

## **MCX-CRUDE OIL (₹6,444)**

The August crude oil futures found support at ₹6,100 and rebounded. The 20-day moving average lies at ₹6,500, its nearest resistance. A falling trendline



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and the 50 per cent Fibonacci retracement level of the prior downtrend also coincides at this level, making it a tough hurdle for the bulls to break.

If crude oil futures breach ₹6,500, it can surpass a minor resistance at ₹6,580 and move up to ₹6,850. Note that the price band of ₹6,850-7,000 is a resistance zone.

On the other hand, if the contract falls off the resistance at ₹6,500, it can retest ₹6,100. The downswing could extend to ₹6,000. Subsequent support is at ₹5,800.

**Trade strategy:** Since there is a resistance at ₹6,500, traders can go short now with a stop-loss at ₹6,600. Exit at ₹6,100.

If the above stop-loss is hit, consider going long with a stop-loss at ₹6,450. Liquidate the trade at ₹6,850.





# IGL signs strategic agreement to enable PNG gas bill payments at CSC Centres

## OUR CORRESPONDENT

NEW DELHI: Indraprastha Gas (IGL) said on Saturday that it has signed an agreement with CSC e-Governance Services (CSC SPV) to expand its customer service capabilities across the geographical areas (GAs) that the state-run company operates. Customers of the country's largest compressed natural gas (CNG) distributor in semi-urban and rural areas, where IGL is expanding, had been demanding alternate payment options in physical form. The move will benefit around 45,000 customers.

The partnership is a key element of IGL's ongoing efforts to reach even the remotest corners of Haryana, Rajasthan, and Uttar Pradesh ensuring that all its customers have access to reliable and convenient payment options for paying their gas bills.

The agreement was signed

**The agreement was signed by Mohit Bhatia, Director, IGL in the presence of Kamal Kishore Chatiwal, Managing Director, IGL, Sanjay Kumar Rakesh, MD & CEO, CSC**

by Mohit Bhatia, Director (Commercial), IGL in the presence of Kamal Kishore Chatiwal, Managing Director, IGL, Sanjay Kumar Rakesh, MD & CEO, CSC, in the presence of senior officials of IGL and CSC.

"While IGL has been focusing on digital payments across various geographies, the customers in semi-urban and rural areas, where IGL is expanding, had been demanding for alternate payment options in physical form," the piped natural

gas (PNG) supplier to households said.

This partnership with CSC e-Governance Services is a strategic move to address the needs of such customers, particularly those in areas with limited access to digital payment facilities, it added.

"IGL anticipates that around 45,000 customers are likely to opt for payments through this mode every two months," it added.

This initiative represents IGL's dedication to ensuring that every household, regardless of location, has the ability to manage its gas bills without the challenges posed by inaccessible technology.

"By enabling payments through CSC's Village Level Entrepreneurs (VLEs), customers will be able to pay their gas bills conveniently at their nearest authorised CSC centres and receive a hard copy of the receipt immediately," IGL said.



# It's a return to normal for India Inc in Q1

**MIXED BAG.** Banking, auto and pharma continue to deliver; refineries take a hit, while FMCG and IT show green shoots

**Sai Prabhakar Yadavalli**

bl. research bureau

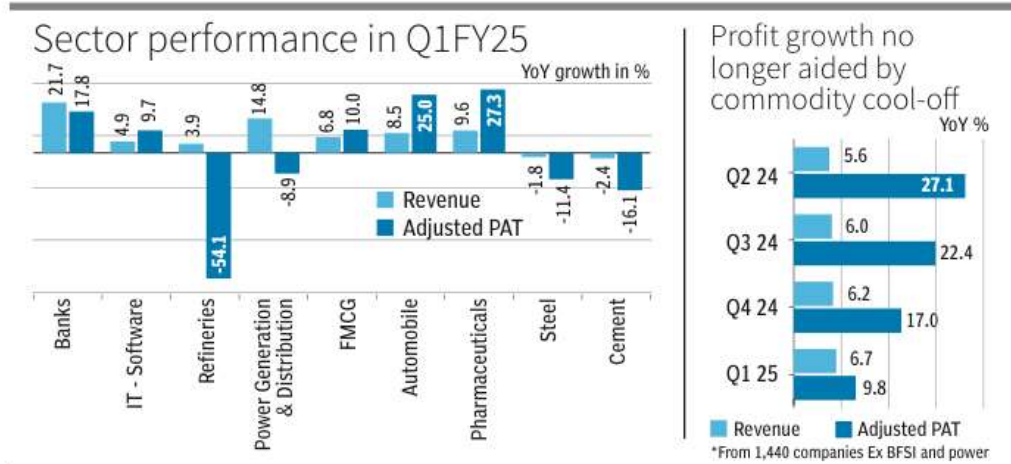
After two years of high growth, first from post-Covid topline recovery (FY22-23) and then from commodity cool-off (FY23-24), it was widely expected that India Inc would return to normalised growth patterns in FY25. The results of the first quarter do reflect this trend.

India Inc (1,440 companies excluding BFSI and power generation) reported a revenue and adjusted PAT growth of 6.7 per cent and 9.8 per cent YoY in Q1FY25.

This trend is also reflected in the normative margin expansion for the same set with gross and EBITDA margin expansion of 36/49 bps in Q1FY25.

The previous three quarters witnessed an average expansion of 217/160 bps in gross and EBITDA margins as commodity decline powered earnings growth.

Without the helping hand of raw material cost deflation or a weak base, India Inc will have to rely on strong demand to translate into earnings growth to justify the high valuations.



## SECTORS WITH MOMENTUM

Banking, automobiles and pharma continued their momentum into Q1FY25.

Credit growth remained robust with SBI, for instance, reporting 15 per cent YoY growth in advances. Deposit growth has been lacklustre, but to sustain the higher net interest margins, this will be a key monitorable going forward. HDFC Bank will likely focus on deposit growth and not advances to balance its post-consolidation asset-liability mix. After higher risk weighting for unsecured credit, personal loan growth has slowed but not fully hal-

ted. Corporate book will also be in focus to monitor private capex appetite and SBI has reported a 16 per cent YoY growth in this segment.

While the auto upcycle is expected to slow this year, the momentum of the last two years seems to continue in Q1 especially in segments such as Utility Vehicles and two-wheelers.

To diversify from the domestic business, exports are gaining prominence; For example, Maruti's new plant for exports is expected to ramp up after commercialisation this year and will provide an additional growth lever apart from improving the product

mix focussed on UVs.

The pharmaceutical sector, which witnessed slow India growth and strong US expansion, is returning to all-round growth with price revisions happening in the domestic market.

## THE LAGGARDS

Refineries were the hardest hit in the quarter. The 54 per cent drop in adjusted PAT was driven by declining gross refining margins on top of a lower cost per barrel. The lower cost of chemicals for rest of the economy implies a lower realisation for refineries. Inventory gains may have shielded the decline as fur-

ther pain may be in store. Steel and cement companies continue to face lower realisations, despite healthy demand outlook. Cement companies expect a price hike post-monsoon as the prices have been lower by 5 per cent from March. The recent consolidation in the industry and a spring in rural demand are expected to drive price recovery.

Steel companies are expecting a pass through of lower cost of coal and energy to improve margins. The pressure on steel realisations from Chinese imports needs global recovery to recoup. FMCG and IT reported a

marginal recovery in profit growth this quarter. FMCG volume witnessed a recovery this quarter aided by rural segment. HUL reported 4 per cent volume growth after several quarters with a turnaround (though tentative) in rural markets. With intense competition and value focus, price hikes from the sector will be back-end loaded.

The IT sector continued to report weak revenue growth in the quarter (4.9 per cent YoY), but adjusted PAT rose 9.7 per cent. The commentary on the sector outlook though continues to remain weak but with improved guidance.





# Now, IGL users can pay bills at CSC centres

**Our Bureau**  
New Delhi

Indraprastha Gas (IGL) said on Saturday that it has signed an agreement with CSC e-Governance Services (CSC SPV) to expand its customer service capabilities across the geographical areas (GAs) that the state-run company operates in.

Customers of the country's largest compressed natural gas (CNG) distributor in semi-urban and rural areas, where IGL is expanding, had been demanding alternative payment options in physical form. The move will benefit around 45,000 customers.

The partnership is a key element of IGL's ongoing efforts to reach the remotest corners of Haryana, Ra-

jasthan and Uttar Pradesh ensuring that all its customers have access to reliable and convenient payment options for paying their gas bills.

## **BILL PAYMENT OPTIONS**

"While IGL has been focusing on digital payments across various geographies, customers in semi-urban and rural areas, where IGL is expanding, had been demanding alternative payment options in physical form," the piped natural gas (PNG) supplier to households said.

This partnership with CSC e-Governance Services is a strategic move to address the needs of such customers, particularly those in areas with limited access to digital payment facilities, it added. "IGL anticipates that around

45,000 customers are likely to opt for payments through this mode every two months," it added.

This initiative is not merely about numbers; it represents IGL's dedication to ensure every household, regardless of location, has the ability to manage its gas bills without the challenges posed by inaccessible technology.

"By enabling payments through CSC's Village Level Entrepreneurs (VLEs), customers will be able to pay their gas bills conveniently at their nearest authorised CSC centres and receive a hard copy of the receipt immediately," IGL said.

This initiative is expected to greatly simplify the payment process, especially for those residing in rural and

semi-urban areas. The integration of IGL's payment systems with CSC's network will ensure that payments are received securely and efficiently, with funds being remitted to IGL's bank account.

Commenting on the agreement, IGL Managing Director Kamal Kishore Chatiwal said, "This strategic partnership with CSC is a testament of IGL's unwavering commitment to enhance customer experience, as the company continues to expand its reach and improve its service delivery across IGL GAs."

"We are dedicated to ensuring that every customer, regardless of their location or access to technology, can manage their gas payments with ease and confidence".

## जैव ईंधन उत्पादन के लिए किसानों को 87,558 करोड़ भुगतान

नई दिल्ली, आइएनएस : पेट्रोलियम मंत्री हरदीप सिंह पुरी ने शनिवार को कहा कि सरकार ने पिछले दशक (2014-2024) में जैव ईंधन उत्पादन के लिए किसानों को 87,558 करोड़ रुपये का भुगतान किया है। इससे किसानों की आय में वृद्धि हुई। विश्व जैव ईंधन दिवस पर नवीनतम आंकड़े जारी करते हुए मंत्री ने एक्स पर पोस्ट किया, भारत की इथेनाल की मांग 2025 तक 10 अरब लीटर से अधिक हो जाएगी। हम लगातार निर्धारित समय से पहले लक्ष्यों को हासिल कर रहे हैं। पेट्रोल के साथ इथेनाल का मिश्रण 2013-14 में 38 करोड़ लीटर से बढ़कर 2022-23 में 508.9 करोड़ लीटर हो गया। हमने जून 2022 में लक्ष्य से पांच महीने पहले ही 10 प्रतिशत इथेनाल मिश्रण लक्ष्य हासिल कर लिया। यह पहल अन्नदाता से ऊर्जादाता बनाने के हमारे प्रयास को शक्ति दे रही हैं।

## CSC सेंटर्स पर भी जमा होंगे PNG बिल

■ विस, नई दिल्ली: इंद्रप्रस्थ गैस लिमिटेड (आईजीएल) के पीएनजी गैस के बिल अब सीएससी सेंट्रों पर भी जमा हो सकेंगे। इसके लिए आईजीएल ने सीएससी ई-गवर्नेंस सर्विसेज लिमिटेड से करार किया है। इस से आईजीएल के दिल्ली, हरियाणा, राजस्थान और उत्तर प्रदेश में रहने वाले कस्टमर अपने गैस के बिल

सीएससी  
ई-गवर्नेंस  
सर्विसेज  
लिमिटेड से  
करार किया

आसानी से चुका सकेंगे। खास तौर पर उन इलाकों में जहां डिजिटल पेमेंट की सुविधा अब भी काफी सीमित है।

इस एग्रीमेंट पर आईजीएल के डायरेक्टर (कमर्शल) मोहित भटिया ने आईजीएल के एमडी कमल किशोर की मौजूदगी में साइन किए। इस मौके पर सीएससी की तरफ से एमडी और सीईओ संजय कुमार राकेश ने साइन किए। आईजीएल के अनुसार, अनुमान है कि हर दो महीने में इस तरीके से पेमेंट करने वालों की संख्या 45 हजार के करीब होगी।