



गेल (इंडिया) लिमिटेड के अध्यक्ष और प्रबंध निदेशक श्री संदीप कुमार गुप्ता को 32वें विश्व एचआरडी कांग्रेस और पुरस्कारों में सीईओ विद एचआर ओरिएंटेशन पुरस्कार से सम्मानित किया गया।

संदीप गुप्ता को सीईओ विद एचआर ओरिएंटेशन पुरस्कार

नई दिल्ली। गेल (इंडिया) लिमिटेड के अध्यक्ष और प्रबंध निदेशक संदीप कुमार गुप्ता को मुंबई में आयोजित 32वें विश्व एचआरडी कांग्रेस और पुरस्कार वितरण समारोह में 'सीईओ विद एचआर ओरिएंटेशन' पुरस्कार



से सम्मानित किया गया। गुप्ता को व्यवसाय से संबंधित एचआर संवेदनशीलता और समझदारी, कर्मचारियों के साथ और उनके प्रति संचार प्रभावशीलता, अन्य एचआर विषयों और क्षेत्रों में नवाचार और परिवर्तन प्रबंधन के लिए ये पुरस्कार मिला।

● **MITSUI OSK LINES**

Steering India's LNG supply

TE Raja Simhan

The \$11-billion Japanese shipping major Mitsui OSK Lines (MOL) owns or operates over 800 vessels of all types, including oil and gas, dry bulk commodities, chemicals, and automobile freight carriers. Ajay Singh, a board member of the 140-year-old MOL, is based in Tokyo and responsible for the group's businesses in the Indian subcontinent and West Asia, besides assisting with its energy transition and strategic transformation. He discusses with *businessline* the company's LNG (liquefied natural gas) ship deal with Gas Authority of India Ltd (GAIL) and various issues related to Indian shipping. Edited excerpts from the interview:

What is the nature of your LNG ship deal with GAIL?

In December, MOL deployed its newly built LNG carrier to service GAIL's transportation needs. Named GAIL Urja, its first laden voyage is from the US to India. It is our second LNG carrier for GAIL, and the 98th in our global fleet, which is the largest in the world. The first deployment for GAIL was GAIL Bhuvan in 2021. GAIL is also a shareholder in GAIL Bhuvan, and is among our top customers (or 'charterers') and partners. We are proud of our association with GAIL, as it is a leading LNG importer and trader globally. Both vessels were built at DSME (now acquired by Hanwha) shipyard in Korea and can each carry well over 170,000 cu m of LNG.

What is the progress on the country's LNG supply front?

The LNG shipping business dedicated to India started in earnest with the import from Qatar by Petronet LNG at their Dahej terminal. MOL was part of this project, which continues as a joint venture with the Shipping Corporation of India and other companies. We have since been part of almost every LNG shipping project involving India. We are also investors in an upcoming LNG import terminal at Jafrabad, in Gujarat, where we helped build a



Ajay Singh, board member, Mitsui OSK Lines

floating storage and regasification (FSRU) ship, which we now operate. We are active participants in the growth of India's gas industry, which is heavily reliant on imports.

How is MOL helping increase India's LNG supply?

The role of shipping in LNG supply is evolving. It used to be mainly a matter of safe and time-bound shipping for uninterrupted supply. So ships were contracted on a long-term basis by the buyers or sellers, and operated on a so-called tram line basis between the same load and discharge ports for many years. The Petronet LNG shipping arrangement is one such model and remains key to maintaining energy security.

Any change in the model now?

Today, shipping has additionally become a key tool for LNG buyers and sellers in managing business risks and increasing profit. LNG sales and purchase contracts are more flexible; the LNG can be diverted to suit changes in demand and prices, and buyers and sellers have also become traders. They recognise that access to reliable shipping capacity is essential for this flexibility. So the vessels are called upon to operate across a wider set of ports. This makes safety management all the more important, and here our long experience is helpful. The LNG supply chain has little room for error, and there are financial penalties if the vessel does not arrive on time for cargo pick-up or delivery.

How is the post-Covid scene?

The world has been through major

supply shocks due to the pandemic and [Russia-Ukraine and Israel-Hamas] war; there is uncertainty over cost and availability of future clean energy sources. LNG buyers have, at times, hesitated to contract for big volumes on a long-term basis; they have had to react at short notice to supply shocks or changing demand. Now it takes about three years to build a new LNG ship; it is capital-intensive at over \$250 million per ship, and it takes years to recover the cost. So, matching shipping supply to changing customer demand is challenging. We continue to support India's LNG supply through all these changes.

What is the impact of the Red Sea crisis on the maritime industry, especially in the Indian context?

It is troublesome. India imports a large quantity of crude oil, LPG and LNG from the Middle East and relies on the Red Sea route to export its goods to Western markets. Keeping in mind crew safety, MOL is routing ships via the Cape of Good Hope around South Africa, which costs more time and money. We hope the situation will improve soon, so normal operations can resume on the Red Sea.

You are a strong proponent of green hydrogen? What's the scene in India?

India is progressing well in this field. Yes, I took an early interest in green hydrogen (from 2018), based on my personal experience in the energy industry. Nevertheless, the surge of interest in hydrogen globally, soon after the pandemic, was remarkable. Hydrogen — especially green hydrogen — is an elegant solution as its production requires nothing more than renewable power and water. No harmful emissions whatsoever! India offers opportunity for low-cost production and domestic consumption, cutting transport cost. This will cut import dependency for fuel. The Government's National Hydrogen Mission promises to bear fruit soon.

We value your feedback. Do send your comments to bl.logistics@thehindu.co.in



माननीय पेट्रोलियम एवं प्राकृतिक गैस तथा श्रम एवं रोजगार राज्य मंत्री रामेश्वर तेली ने महारत्न पीएसयू गैल (इंडिया) लिमिटेड की सीएसआर पहल के तहत यहां बनने वाले सामुदायिक रसोई सह डाइनिंग हॉल का भूमि पूजन किया।