

# After record profits, fuel retailers see profit slump in June quarter

Press Trust of India

feedback@livemint.com

**NEW DELHI:** After reporting record profits, state-owned fuel retailers Indian Oil Corporation (IOC), BPCL and HPCL posted up to 90% slump in their June quarter earnings as margins fell and they booked under-recovery on the sale of domestic cooking gas LPG at government-controlled rates.

IOC, the nation's largest oil firm, reported 81% drop in standalone net profit in April-June - the first quarter of current 2024-25 fiscal year - to ₹2,643.18 crore as opposed to a profit of ₹13,750.44 crore a year back,

according to a company filing. Net profit also declined sequentially, when compared to an earning of ₹11,570.82 crore in March quarter.

Hindustan Petroleum Corporation Ltd (HPCL) posted 90% drop in profit to ₹633.94 crore as compared to an earning of ₹6,765.50 crore in April-June 2023 and ₹2,709.31 crore in the preceding March quarter.

Bharat Petroleum Corporation Ltd (BPCL) net profit dropped to ₹2,841.55 crore in April-June from ₹10,644.30 crore a year back and ₹4,789.57 crore in January-March, its filing showed.

The three fuel retailers made

extraordinary gains from holding petrol and diesel prices despite a drop in cost. The price freeze was justified in the name of recovering losses they had suffered in the previous year when they did not raise retail prices despite a surge in cost.

The gains arising from the price freeze were eroded with petrol and diesel prices being cut by ₹2 per litre each just before general elections and a fall in refining margins. Also, the three had uncompensated LPG subsidy - IOC booking under-recovery of ₹5,156.23 crore in April-June, BPCL ₹2,015.10 crore and HPCL ₹2,443.71 crore, according to the filings.



**The three fuel retailers made extraordinary gains from holding petrol and diesel prices despite a drop in cost.**

As per an order of the oil ministry, when market determined price (MDP) of LPG cylinders is less than its effective cost to customer (ECC), oil marketing com-

panies (OMCs) have to retain the difference in a separate buffer account for future adjustment. However, as on June 30, 2024, the three firms had a net nega-

tive buffer as the retail selling price was less than MDP.

The three retailers IOC, BPCL and HPCL had reported record profits totalling about ₹81,000 crore in FY24 (2023-24), which was far more than their annual earnings of ₹39,356 crore in pre-oil crisis years.

This is because they resisted calls to revert to daily price revision rates to consumers on grounds that prices continue to be extremely volatile - rising on one day and falling on the other - and that they needed to recoup losses incurred in the year, when they kept rates lower than cost.

IOC in 2023-24 posted a stan-

dalone net profit of ₹39,618.84 crore compared to ₹8,241.82 crore in 2022-23. While the company could argue that FY23 was impacted by the oil crisis, the FY24 earnings are higher than even the pre-crisis years - ₹24,184 crore net profit in 2021-22 and ₹21,836 crore in 2020-21.

BPCL posted a net profit of ₹26,673.50 crore in FY24, higher than ₹1,870.10 crore earnings in 2022-23 and ₹8,788.73 crore in FY22. HPCL's 2023-24 profit of ₹14,693.83 crore is compared with a ₹8,974.03 crore loss in FY23 and a profit of ₹6,382.63 crore in 2021-22, according to the filings.

---

# India plans to explore extended continental shelf for oil and gas

**Sanjay Dutta** | TNN

**New Delhi:** India is preparing to extend its offshore hunt for oil and gas to extended continental shelf (ECS), with govt working on a plan to press state-run explorers ONGC and Oil India Ltd into service for conducting seismic survey beyond its exclusive economic zone (EEZ) in east and west coasts, people in the know said.

Seen in the backdrop of increased movement of Chinese 'research' vessels in the vic-

nity of Indian waters, the plan can be seen as step to mark territory since it will help bolster India's claim of ECS boundary beyond EEZ boundary.

According to UNCLOS III (United Nations Convention on the Law of the Sea), EEZ of coastal states can extend up to 200 nautical miles from the baselines from which the breadth of the territorial sea is measured. Under the same law, the continental shelf can extend up to 350 nautical miles from the baseline.

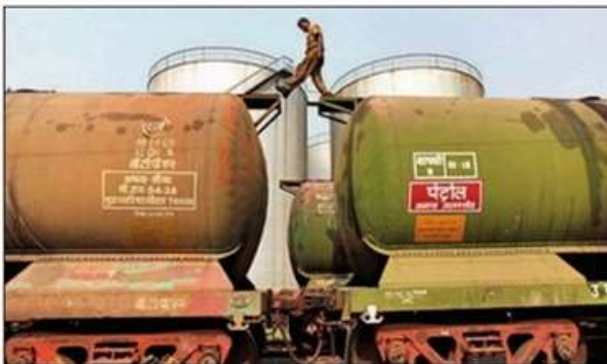
The plan in the works envisages acquiring high-resolution 2D seismic data for 30,000 line-km in two years for processing and interpretation at a cost of roughly Rs 400 crore, to be paid for by Centre.

The move primarily aims at developing a better understanding of the presence and nature of sediments. The data is expected to help evaluate the potential for hydrocarbons and other minerals. At a larger level, it will boost development of a 'blue economy'.

# India plans to explore extended continental shelf for oil and gas

Sanjay Dutta | TNN

**New Delhi:** India is preparing to extend its offshore hunt for oil and gas to the extended continental shelf (ECS), with govt working on a plan to press state-run explorers ONGC and Oil India Ltd into service for conducting seismic survey



**SEISMIC SHIFT:** Amid increased movement of Chinese 'research' vessels in the vicinity of Indian waters, the plan to conduct seismic survey beyond its exclusive economic zone will help bolster India's claim of ECS shelf boundary

beyond its exclusive economic zone (EEZ) in the east and west coast, people in the know said.

Seen in the backdrop of increased movement of Chinese 'research' vessels in the vicinity of Indian waters, the plan can be seen as step to mark territory since the survey will help bolster India's claim of ECS shelf boundary beyond the EEZ boundary.

According to UNCLOS III (Unit-

ed Nations Convention on the Law of the Sea), the EEZ of coastal states can extend up to 200 nautical miles from the baselines from which the breadth of the territorial sea is measured. Under the same law, the continental shelf can extend up to 350 nautical miles from the baseline.

The plan in the works envisages acquiring high-resolution 2D seismic data for 30,000 line-km in two years for processing and interpretation at a cost of roughly Rs 400 crore, to be paid for by the Centre.

The move primarily aims at developing a better understanding of the presence and nature of sediments. The data is expected to help evaluate the potential for hydrocarbons and other minerals in the continental shelf area, leading to better energy security plan-

ning. At a larger level, it will boost development of a 'blue economy'.

India has a coastline of 7,517 kms spanning the east and west coast. The west coast cradles India's mainstay oil and gas assets such as the Mumbai High and Bassein fields. The east coast has the famed KG basin where Reliance Industries Ltd-BP combine and ONGC have showpiece projects entailing a total estimated investment of \$10 billion.



# After Record Profits, Fuel Retailers' Profit Slumps 90% in Q1

**New Delhi:** After reporting record profits, state-owned fuel retailers Indian Oil Corporation (IOC), BPCL and HPCL posted up to 90% slump in their June quarter earnings as margins fell and they booked under-recovery on the sale of domestic cooking gas LPG at government-controlled rates.

IOC, the nation's largest oil firm, reported 81% drop in standalone net profit in April-June - the first quarter of current 2024-25 fiscal year - to ₹2,643.18 crore as opposed to a profit of ₹13,750.44 crore a year back, according to a company filing. Net profit also de-

clined sequentially, when compared to an earning of ₹11,570.82 crore in March quarter.

Hindustan Petroleum Corporation Ltd (HPCL) posted 90% drop in profit to ₹633.94 crore as compared to an earning of ₹6,765.50 crore in April-June 2023 and ₹2,709.31 crore in the preceding March quarter.

Bharat Petroleum Corporation Ltd (BPCL) net profit dropped to ₹2,841.55 crore in April-June from ₹10,644.30 crore a year back and ₹4,789.57 crore in January-March,

its filing showed.

The three fuel retailers made extraordinary gains from holding petrol and diesel prices despite a drop in cost. The price freeze was justified in the name of recovering losses they had suffered in the previous year when they did not raise retail prices despite a surge in cost.

The gains arising from the price freeze were eroded with petrol and diesel prices being cut by ₹2 per litre each just before general elections and a fall in refining margins. —PTI



# Petro products exports to Europe up 26% in July

ARUNIMA BHARADWAJ  
New Delhi, August 4

**INDIA'S EXPORT OF** petroleum products in the first four months (April to July) of FY25 increased marginally by 1% to 4.9 million barrels per day, compared to 4.8 million barrels per day during the same period in 2023-24, according to data from energy cargo tracking firm Vortexa.

In July, the total export of petroleum products increased by 4% to 1.27 million barrels per day, up from 1.22 million barrels per day in June.

The top destinations for India's exports in July were Southeast Asia, Europe, and the West Asia. Exports to Europe surged by 26% last month to 266,000 barrels per day, while supplies to Southeast Asia decreased by 9% to 254,000 barrels per day compared to the previous month. Exports to the West Asia increased by 12% to 191,000 barrels per day in July.

"India's clean product exports to Southeast Asia and Oceania have declined in July as ample supplies in these destination markets have been pressuring regional cracks in recent weeks," said Serena Huang, head of Asia Pacific analysis at Vortexa.

India primarily supplies petroleum products to countries in Europe and Asia. The country has emerged as a major fuel supplier to Europe in recent months after European countries began boycotting Russian supplies following its invasion of Ukraine.

"Indian refiners have instead exported more to Africa and Northwest Europe, likely driven by higher import demand," Huang said.

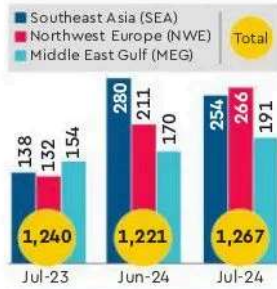
Asia's share of Indian petroleum product exports decreased to 20% in July from 22.9% in June. Conversely, Europe's share increased to 21% last month from 17.3% in the previous month. The West Asia accounted for 15% of India's total export volume in July, up from 13.9% in June.

India exports a variety of goods via the Red Sea, including petroleum products. However, traffic diversions from the Red Sea around the Cape of Good Hope, due to escalating tensions, have added ten days to Asia-Europe journeys and increased fuel costs, as per the Economic Survey released by the government.

"Although global shipping costs

## FUELLING DEMAND

India's refined product exports by destination shipping region (kbd)



Source: Vortexa



returned to pre-pandemic levels by the middle of last year, container shipping rates have risen again," the survey noted. "Extended detours around the Cape of Good Hope have led to a significant surge in ocean freight rates, reaching up to \$10,000 per 40-foot container. Moreover, the Suez Canal Authority has declared a 5-15% hike in transit fees for ships passing through the Panama Canal."

The slight uptick in India's exports comes amidst rising domestic consumption of petroleum products, driven by increased demand for diesel, aviation turbine fuel, and liquefied petroleum gas. The country's domestic consumption of petroleum products grew by 3.4% to 60.9 million tonnes during the first quarter of the current fiscal year compared to the same period last year, according to data from the Petroleum Planning and Analysis Cell.

India produced 70.7 million tonne of petroleum products during April to June, up from 69.4 million tonne in the same period of FY24.



# THE FAME GAME

As EV subsidies transition from FAME to EMPS and beyond, how is the industry coping?

**NITIN KUMAR**  
New Delhi, 4 August

In July, electric vehicles sales in the country were nearly 28 per cent higher than in the previous month and the highest for a month in the current financial year, according to Vahan data from the Ministry of Road Transport and Highways. If you look at the calendar year 2024, EV sales have crossed a million in the first seven months.

The July sales, say experts, were driven by widespread discounts and customers hurrying their purchases. Both can be attributed to the imminent expiry, due on July 31, of the Electric Mobility Promotion Scheme (EMPS) 2024.

In a twist, though, the government has extended the EMPS by two months to the end of September. The scheme's outlay has gone up from ₹500 crore to ₹778 crore for subsidising electric two- and three-wheelers. This once again puts into focus how much the country's EV industry's fortunes are linked to the government's incentive schemes, even though EMPS, which replaced the Faster Adoption and Manufacturing of Electric Vehicles (FAME) scheme, has faced stiff challenges. As of July 15, only 8.6 per cent of the targeted vehicle sales had been realised since April 1, utilising just 3.8 per cent of the ₹500 crore outlay.

## FAME era

The FAME scheme, launched in 2015 with an initial outlay of approximately ₹900 crore, was followed by FAME II, which had its outlay increased to ₹10,000 crore. These schemes played a pivotal role in propelling the growth of the EV industry, driving sales from less than 7,000 units in 2014-15 (FY15) to 1.5 million units in FY24, constituting 6.8 per cent of all automobile sales. However, with the conclusion of FAME II in March 2024, the industry experienced a slowdown.

The government's efforts to promote electric vehicles also led to an increase in the number of players in the industry, from 124 in FY15 to 731 in FY24.

Government data shows that under FAME I, approximately 278,000 pure EVs received support through demand incentives totalling ₹343 crore. Under FAME II, more than 1.6 million vehicles were supported. The government had to increase the subsidy outlay from ₹10,000 crore to ₹11,500 crore to meet the demand until March 31, 2024.

## Transition to EMPS

However, the industry witnessed a decline after the expiry of FAME-II, despite the introduction of EMPS.

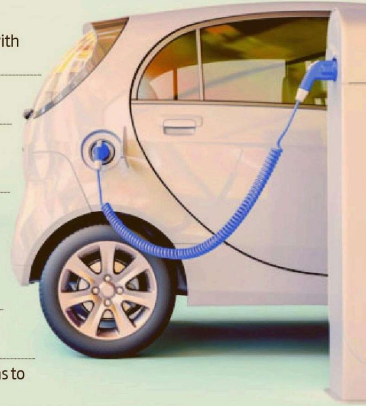
"The sales are down after FAME-II's expiry, and if the EMPS incentives also end, it might come below the 100,000 mark. Stringent guidelines and reduced incentives are hindering manufacturers from seeking benefits," said Preetesh Singh, specialist CASE and alternate power entrains, NRI Consulting & Solutions.

Under EMPS, incentives for electric two-wheelers (e2Ws) were slashed from ₹66,000 to ₹10,000, and for electric three-wheelers (e3Ws) from ₹111,505 given in FAME to ₹50,000. Moreover, EMPS focuses on providing incentives for electric two- and three-wheelers, whereas FAME included provisions for buses and cars as well.

Experts say the stringent domestic

## FAME TO EMPS

- FAME scheme began in 2015 with an outlay of ₹900 crore
- FAME II came in 2019 with an outlay of ₹10,000 crore
- FAME envisioned phased manufacturing: Imports followed by local sourcing
- EV industry sales increased from less than 7,000 units in FY15 to 1.5 million in FY24
- EMPS replaced FAME; it was to run from April 1–July 31, 2024
- EMPS had strict local sourcing conditions from Day 1
- EMPS extended by two months to September 30
- EMPS outlay up from ₹500 crore to ₹778 crore



value addition and Aadhaar authentication guidelines dissuade original equipment manufacturers from enrolling under the scheme. The lack of interest from OEMs is evident in the number of models available under EMPS and FAME. FAME-II featured 234 models, excluding e-buses, whereas EMPS currently offers 134 models.

"OEMs find more profitability in selling products manufactured from imported parts. Additionally, they are apprehensive about potential breaches of guidelines following the FAME investigation," explained Singh.

## Government's response

Government officials say the stringent guidelines were implemented in response to OEMs wrongly claiming incentives under FAME-II.

In 2023, the ministry conducted two investigations which revealed violations by several companies: Hero Electric, Okinawa Autotech, Ampere Vehicles (Greaves Cotton), Benling India, Revolt Intellicorp, and Amo Mobility breached the phased manufacturing program guidelines, while Ola Electric, Ather Energy, TVS, and Hero MotoCorp's Vida violated the ex-factory guidelines.

The government instructed the violators of the PMP guidelines to reimburse ₹469 crore, and the ex-factory violators were ordered to return ₹288 crore to more than 200,000 customers. The ex-factory violators complied. Hero Electric, Okinawa, and Revolt are contesting the government's order in court.

"Aadhaar authentication has been made mandatory to ensure that only one EV per category per individual can claim incentives," stated a government official, noting that this action follows complaints about individuals buying multiple vehicles under a single identity to claim subsidies.

Government officials are optimistic. One of them said: "Registrations are going on. With monthly sales consistently exceeding 100,000 since the conclusion of FAME, it's a positive indication that the industry is gaining independence."

A query sent to the Ministry of Heavy Industries remained unanswered till the time of going to press.

## Industry concerns

Industry players worry about the future. "The government should provide the industry with reassurance by introducing policies that cater to longer time frames and support the industry for at least three to five years through the introduction of FAME-III or similar policies," said Ayush Lohia, CEO of Lohia, a Delhi-based e-rickshaw company. Experts argue that though subsidies can be beneficial, government support should now prioritise critical areas, such as the charging infrastructure, mineral processing, and mining, rather than solely providing subsidies for product sales.

Puneet Gupta, director, S&P Global Mobility, says the subsidy has significantly propelled the EV industry's growth and spurred demand. Its partial withdrawal will have a negligible impact, thanks to strong alternative support mechanisms like the production-linked incentive (PLI) scheme, goods and services tax (GST) concessions, and road tax rebates. "Future efforts should concentrate on enhancing EV financing, expanding charging infrastructure, advancing mineral processing, improving mining operations, and ultimately developing a comprehensive ecosystem to support the burgeoning EV fleet," Gupta said.

During the launch of the EMPS, the heavy industries minister at that time, Mahendra Nath Pandey, had said the subsidy reduction addressed the high demand. "The objective is to bolster the industry while preparing it for a post-subsidy era, as subsidies cannot be sustained indefinitely," he had said.

The government has existing PLI schemes for automotive and auto components, with a budget allocation of approximately ₹25,938 crore. Furthermore, there is a ₹18,100 crore PLI scheme specifically for advanced chemistry cells.

To boost the adoption of e-buses nationwide, the government has unveiled the ₹57,613 crore PM-eBus Sewa scheme, which aims to deploy 10,000 electric buses across 169 cities. The Centre also plans to introduce a payment security fund of approximately ₹4,126 crore to increase penetration of e-buses. This fund aims to facilitate the procurement of 38,000 electric buses nationwide.



## First LNG ship seen at sanctioned Russian plant

A large vessel docked at Russia's liquefied natural gas export plant in the Arctic last week, according to satellite images, in what appears to be the first move to circumvent US sanctions against the facility. Novatek PJSC, which leads the facility, has not commented on the arrival of a vessel, and the images, taken by the Sentinel 2 satellite, do not confirm LNG is being loaded. However, the ship is a roughly 280 meter long vessel docked at the Arctic LNG 2 facility around August 1, almost exactly the length of a typical LNG vessel. The satellite image also shows a visible flame at a nearby facility, which likely means that it is flaring gas and could be ramping up LNG production.

**BLOOMBERG**

# Bills to amend banking, oilfield laws likely in House this week

ARCHIS MOHAN

New Delhi, 4-August

The Union government is likely to introduce three Bills in Parliament this week — one to amend banking laws, another to bring changes to the Oilfields (Regulation and Development) Act, and a third to provide for the representation of Scheduled Tribes (STs) in the Goa Assembly.

According to the Rajya Sabha's list of business for Monday, Petroleum and Natural Gas Minister Hardeep Singh Puri will introduce the Oilfields (Regulation and Development) Amendment Bill, 2024, in the House.

The details of the Bill are not available. But in 2021, the ministry had prepared a draft Bill to amend the Oilfields (Regulation and Amendment) Act, 1948. It had envisaged making a distinction between mining activities and petroleum operations. It also proposed to create an enabling environment for investors by promoting "ease of doing business" and to create opportunities for exploration, development and production of next-generation cleaner fuels.

According to sources, the Union Cabinet on Friday approved

the introduction of the Banking Laws (Amendment) Bill, 2024. Sources said the Bill could amend banking laws related to the number of nominees in a bank account, which could be raised from the present one to four. Another

proposed change relates to redefining "substantial interest" for directorships, which could increase to ₹2 crore or 10 per cent of paid-up capital.

In the Lok Sabha, the government will introduce the Readjustment of Representation of Scheduled Tribes Bill, 2024, which will



empower the Census commissioner to notify the population of STs in Goa. Based on it, the Election Commission will amend the Delimitation of Parliamentary and Assembly Constituencies Order, 2008, to make way for ST reservation in the 40-member Goa Assembly. The proposal to bring the Bill was cleared by the Union Cabinet in March this year days before the schedule for the Lok Sabha elections was announced on March 16. As of now, no seat in the 40-member Goa assembly is reserved for the ST community, while one seat is reserved for the Scheduled Castes.

Reacting to media reports that the Centre could introduce a Bill to curb the powers of waqf boards, AIMIM President Asaduddin Owaisi on Sunday said the Centre wanted to take away the autonomy of the waqf boards.



# India FTA with Oman hits market-access roadblock

Differences over access to petrochemical products major bone of contention

SHREYA NANDI  
New Delhi, 4 August

After nearly finalising a pact, the proposed free-trade agreement (FTA) between India and Oman has hit a speed breaker, amid differences over market access for petrochemical products, people aware of the matter said.

The main area of contention has been the pressure on Delhi to give greater market access for polyethylene and polypropylene-intermediates used to manufacture plastics, medical devices, electronics and automobile components. These petrochemical products attract 7.5 per cent import duty in India.

Both sides had almost concluded the trade agreement and the process of legal scrubbing of text of the proposed FTA had also started in February.

However, mid-March onwards India shifted its focus towards the Lok Sabha polls that concluded on June 1.

Thereafter, the idea was to sign the agreement as soon as the new government assumed charge, one of the persons cited above told Business Standard.

However, negotiations had to be restarted after the elections amid the domestic industry's — including public and private — concerns over complete market access to petrochemical products.

West Asian nations have started shifting their focus towards value-added products due to COP28's decision to transition away from fossil fuels. Since India is a large market, with focus on local manufacturing, the industry is worried that a complete market access may hurt domestic investments made by Indian private



and public sector oil companies. Besides, it would set a precedent for greater market access for other Gulf nations.

Another challenge is that under the India-United Arab Emirates (UAE) trade agreement, New Delhi had agreed to halve the 7.5 per cent import duty on petrochemicals in a phased manner, coupled with a tariff rate quota or a cap on the volume of imports.

The commerce department did not respond to a query sent by Business Standard.

A comprehensive trade deal with the West Asian nation is a part of India's keenness to improve its relations with West Asian nations, with Oman being India's strategic partner, with trade links of about 5,000 years.

Oman is also a part of the six-member

Gulf Cooperation Council (GCC) comprising Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and UAE. Among the GCC nations, India already has a trade agreement with the UAE, signed in February 2022.

The formal commencement of the negotiations started on November 20.

The negotiations on the text of most chapters were concluded by India and Oman by January. Government officials had earlier said that the India-UAE agreement was expected to be replicated in the case of Oman, making it easier for the two countries to negotiate.

Oman is India's 30th-largest trading partner, but the third-largest export destination among GCC countries, after UAE and Saudi Arabia. Bilateral trade between both the countries stood at \$8.9 billion in the financial year 2023-24.



# A first: CNG vehicles ride past diesel in sales race

SHINE JACOB & SOHINI DAS  
Chennai/Mumbai, 4 August

For the first time, sales of compressed natural gas (CNG) passenger vehicles in India have surpassed diesel vehicles during the first quarter of the current financial year.

According to market leader Maruti Suzuki, one in every three cars it sells domestically is a CNG vehicle. It said 189,699, or 18.49 per cent, of the overall 1.03 million passenger vehicles sold in the first quarter of 2024-25 were CNG vehicles, while 188,868, or 18.41 per cent, were diesel. In June 2023, the share of CNG in the market stood at 13.63 per cent and that of diesel was 18.34 per cent.

Maruti Suzuki's figures are in the same range as the data collected by Jato Dynamics.



## FUELLING CHANGE

Share of fuel in vehicles sold (%)



Source: Jato Dynamics

Turn to Page 6 ▶

▶ FROM PAGE 1

# Fresh car launches, more fuel stations drive CNG's rise

## GROWTH PATH

	CNG stations	Prices in Delhi (₹/kg)
Jun '21	3,180	44.3
Jun '22	4,531	75.61
Jun '23	5,767	73.59
Jun '24	6,959	75.09

Source: PPAC

Experts said this shift in customer fuel preference was due to a series of new car launches, increased CNG stations, new design innovations like Tata Motors' twin-cylinder system, and original equipment manufacturers (OEMs) focusing on CNG to meet CAFE norms.

"This quarter, several new regions, including Rajasthan, Karnataka, Tamil Nadu, Madhya Pradesh, Kerala, and Bihar, are showing healthy growth in CNG adoption. Customer acceptance of CNG vehicles is on the rise," said Rahul Bharti, chief investor relations officer of Maruti Suzuki.

Ravi Bhatia, president and director of Jato Dynamics, said there was a pull for CNG cars and OEMs were responding with more choices for CNG buyers. Hyundai Motor India, for example, launched its popular hatch Grand i10 NIOS with dual-cylinder CNG last week with a starting price of ₹775 lakh. At present, there are 24 car models across OEMs that offer CNG engines, up from 20 in June 2023 and 13 in June 2022, according to Jato Dynamics data. "Primary buyers are commercial taxi and fleet operators (due to regulations in many cities) and small businessmen using cars

as a tool for trade. CNG prices have been remarkably stable unlike petrol," he said.

The rise in CNG vehicle sales is attributed to increased penetration, with the number of fueling stations growing to 6,959 in June from 3,180 in June 2021. Though the average price of CNG in Delhi increased 70 per cent to ₹75.09 in June from ₹44.30 per kg in the same month in 2021, the declining global liquified natural gas (LNG) prices and the price difference between CNG and traditional fuels are likely to be advantageous for consumers. CNG is becoming more lucrative for OEMs, with average retail prices rising from ₹7.64 lakh in Q1FY23 to ₹8.92 lakh in Q1FY25, according to Jato Dynamics. "The reason for weighted prices moving up is that CNG is now becoming available in mid variants as opposed to entry variants in the past. This indicates that more individuals are considering CNG as an option for personal transportation," Bhatia said.

Further, queues at CNG filling stations are a thing of the past, and refilling waiting periods are low, Bhatia said. "The total cost of ownership for target customers is favourable as well. Better road

infrastructure and twin cities development means cheaper operating costs for taxis is important," Bhatia said, adding that Indian OEMs are adopting a multipronged approach in offering fuel choices and not restricting themselves to only petrol and EVs. Tata Motors leads in CNG innovation with twin-cylinder technology. It also plans a turbo petrol-CNG engine. The Altroz hatch, launched last year, features a twin-cylinder CNG engine.

At the time of the launch, Shailesh Chandra, managing director at Tata Motors Passenger Vehicles and Tata

Passenger Electric Mobility, had highlighted the growing demand of CNG as alternative fuel options. "However, opting for CNG meant compromising on aspirational features and giving up boot space significantly. In January 2022, we addressed the first compromise by launching the advanced iCNG technology in Tiago and Tigor, offering superior performance and top-end features," Chandra had said. For Tata Motors, CNG penetration has increased to 22 per cent in Q1FY25 from 16 per cent in FY24. In comparison, EV penetration stands at 12 per cent.



# Q1 gas-based power generation, capacity utilisation the second highest since FY21

**Rishi Ranjan Kala**  
New Delhi

Capacity utilisation and electricity generation by gas-based power plants, with 23.64 gigawatts (GW) capacity under operation, was the second highest on record during the April-June quarter.

In Q1 FY25, gas-based plants achieved a capacity utilisation rate, or plant load factor (PLF), of 25.8 per cent generating 13,338.23 million units (MU) on a provisional basis marking the second highest PLF since Q1 FY21.

In April-June of Covid-impacted FY21, these gas plants recorded a PLF of 28.6 per cent and produced 14,961.55 MU of electricity.

## RISING CONTRIBUTION

The contribution of gas to India's power generation mix has also gone up. The share rose from 2 per cent in June 2023 to 2.8 per cent in June 2024, Crisil Market Intelligence & Analytics said.

## India's gas-based power generation

	PLF (%)	Power Generation (MU)	Gas Consumed/Supplied (MSCMD)
Q1 FY25	25.8	13,338.23	97.01
Q1 FY24	16.0	8,339.23	63.54
Q1 FY23	14.4	7,491.76	58.33
Q1 FY22	20.3	10,587.68	78.22
Q1 FY21	28.6	14,961.55	104.78
Q1 FY20	24.8	12,911.12	93.82

Source: Central Electricity Authority (CEA); MU: Million Units; MSCMD: Million Standard Cubic Meters Per Day

In May, gas-based power plants achieved a PLF of 28.7 per cent generating 5,053.41 MU of electricity, the third highest on record.

Previously, such plants had recorded a capacity utilisation of 29.4 per cent in June 2020 and 28.9 per cent in May 2020. Power generation during these two months was 5,152.01 MU and 5,060.24 MU, respectively.

The world's fourth largest LNG importer consumed 97.01 million standard cubic meters per day (MSCMD) of natural gas in Q1 FY25, up 53 per cent YoY. The consumption is the third highest on

record after 104.78 MSCMD in Q1 FY21 and 98.51 MSCMD in Q1 FY19.

In FY24, the PLF of gas-based plants rose to 14.8 per cent from 11.5 per cent in FY23. They produced 31.30 BU against a target of 32 BU, cumulatively consuming 235.78 MSCMD of natural gas. India's peak power demand in 2023 rose to a record 240 GW in September.

In FY25, the power demand has been rising significantly aided by record high temperatures and heat waves. Peak power demand hit a record 250 GW in May and is expected to reach 260 GW by September. This will

push up the contribution of gas-based power plants as well.

The International Energy Agency has revised upwards the growth rate in India's gas demand to 8.5 per cent from 7 per cent YoY in calendar 2024. Similarly, the Gas Exporting Countries Forum (GCEF) predicts usage growing at 6 per cent YoY.

Increased gas consumption for power generation is among the reasons fuelling the growth.

## EXCHANGE PRICES

In line with the year-on-year increase in power demand, volumes traded in the short-term power market rose by 19 per cent YoY in June, Crisil said.

"Real-time market (RTM) volumes surged by 20 per cent. Interestingly, RTM volume share on the Indian Energy Exchange (IEX) increased to 30 per cent in June compared to the average of 23 per cent since its inception in June 2020," it added.



# After record profits, fuel retailers post a slump in Q1

**Press Trust of India**

New Delhi

After reporting record profits, state-owned fuel retailers Indian Oil Corporation (IOC), BPCL and HPCL posted up to 90 per cent slump in their June quarter earnings as margins fell and they booked under-recovery on the sale of domestic cooking gas LPG at government-controlled rates.

IOC, the nation's largest oil firm, reported an 81 per cent drop in standalone net profit in April-June — the first quarter of 2024-25 — to

₹2,643.18 crore against a profit of ₹13,750.44 crore a year back, according to a company filing. The net profit also declined sequentially compared to the earnings of ₹11,570.82 crore in the March quarter.

Hindustan Petroleum Corporation Ltd posted a 90 per cent drop in profit to ₹633.94 crore compared to the earnings of ₹6,765.50 crore in April-June 2023 and ₹2,709.31 crore in the preceding March quarter.

Bharat Petroleum Corporation Ltd net profit dropped to ₹2,841.55 crore in April-June

from ₹10,644.30 crore a year back and ₹4,789.57 crore in January-March.

# After record profits, State-owned fuel retailers see profit slump in Q1

PTI ■ NEW DELHI

After reporting record profits, state-owned fuel retailers Indian Oil Corporation (IOC), BPCL and HPCL posted up to 90 per cent slump in their June quarter earnings as margins fell and they booked under-recovery on the sale of domestic cooking gas LPG at government-controlled rates. IOC, the nation's largest oil firm, reported 81 per cent drop in standalone net profit in April-June - the first quarter of current 2024-25 fiscal year - to Rs 2,643.18 crore as opposed to a profit of Rs 13,750.44 crore a year back, according to a company filing. Net profit also declined sequentially, when compared to an earning of Rs 11,570.82 crore in March quarter. Hindustan Petroleum Corporation Ltd (HPCL) posted 90 per cent drop in profit to Rs 633.94 crore as compared to an earning of Rs 6,765.50 crore in April-June 2023 and Rs 2,709.31 crore in the preceding March quarter. Bharat Petroleum Corporation Ltd (BPCL) net profit dropped to Rs 2,841.55 crore in April-June from Rs 10,644.30 crore a year back and Rs 4,789.57 crore in January-March, its filing showed.

The three fuel retailers made extraordinary gains from



holding petrol and diesel prices despite a drop in cost. The price freeze was justified in the name of recovering losses they had suffered in the previous year when they did not raise retail prices despite a surge in cost.

The gains arising from the price freeze were eroded with petrol and diesel prices being cut by Rs 2 per litre each just before general elections and a fall in refining margins.

Also, the three had uncompensated LPG subsidy - IOC booking under-recovery of Rs 5,156.23 crore in April-June, BPCL Rs 2,015.10 crore and HPCL Rs 2,443.71 crore, according to the filings.

As per an order of the oil ministry, when market determined price (MDP) of LPG cylinders is less than its effective cost to customer (ECC), oil marketing companies (OMCs) have to

retain the difference in a separate buffer account for future adjustment. However, as on June 30, 2024, the three firms had a net negative buffer as the retail selling price was less than MDP.

The three retailers IOC, BPCL and HPCL had reported record profits totalling about Rs 81,000 crore in FY24 (2023-24), which was far more than their annual earnings of Rs 39,356 crore in pre-oil crisis years.

This is because they 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 they needed to recoup losses incurred in the year, when they kept rates lower than cost.

IOC in 2023-24 posted a standalone net profit of Rs

39,618.84 crore compared to Rs 8,241.82 crore in 2022-23. While the company could argue that FY23 was impacted by the oil crisis, the FY24 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 26,673.50 crore in FY24, higher than Rs 1,870.10 crore earnings in 2022-23 and Rs 8,788.73 crore in FY22.

HPCL's 2023-24 profit of Rs 14,693.83 crore is compared with a Rs 8,974.03 crore loss in FY23 and a profit of Rs 6,382.63 crore in 2021-22, according to the filings.

The losses in FY23 had led to the finance minister announcing Rs 30,000 crore equity infusion in the three firms. Mid-way through the year, that support was halved to Rs 15,000 crore. The support was to happen by way of equity infusion via a rights issue.

But after the record profits of 2023-24, the equity infusion plan has now been scrapped. Finance Minister Nirmala Sitharaman had on February 1 last year, while presenting the annual Budget for the 2023-24 fiscal (April 2023 to March 2024), announced an equity infusion of Rs 30,000 crore in IOC, BPCL and HPCL to support the three state-owned firm's energy transition plans.

# India to invite global bids to trade in its oil reserves

Estimated reserves of crude oil & petroleum products in India now cover 74 days of imports

Rituraj Baruah  
rituraj.baruah@livemint.com  
NEW DELHI

**S**tate-run Indian Strategic Petroleum Reserves Ltd (ISPRL) is set to move to the next phase of commercializing its reserves as it scouts for a strategic partner for trading in crude from its reserves, said two people in the know of the developments.

The discussions are in the initial phase and ISPRL, a subsidiary of the Oil Industry Development Board, will soon carry out a survey on the feasibility of trading in its reserves, they added.

The development comes three years after the government allowed ISPRL to rent and trade half its capacity.

The Union cabinet in July 2021 allowed ISPRL to undertake partial commercial activities with the crude stored in caverns under Phase-I of the SPR (strategic petroleum reserve) programme by allowing it to use 30% of SPR capacity for renting and 20% for trading.

The sale of crude would only be allowed to Indian companies.

"ISPRL is allowed to trade up to 20% of the capacity. Although, so far trading has not taken a concrete shape, ISPRL will carry out a study and seek EoIs (expressions of interest) for a strategic partner for trading," said one of the two people mentioned above, adding that the trading



ISPRL, a subsidiary of the Oil Industry Development Board, will soon carry out a survey on the feasibility of trading in its reserves. REUTERS

mechanism is yet to be finalized.

The strategic partner would be a technology partner, the person added.

As part of the commercialization mandate, ISPRL has already leased out 300,000 metric tonnes of crude to state-run Hindustan Petroleum Corporation Ltd (HPCL) for three years in a strategic petroleum reserve in Vizag, Andhra Pradesh.

Bids for renting out another 750,000 metric tonne capacity will be opened this month.

Another person said that work on trading is expected to gain momentum once the renting or leasing of capacities

is completed.

Queries sent to ISPRL remained unanswered till press time.

In April, ISPRL invited bids for constructing 2.5 million tonnes of underground storage at Padur in Karnataka, according to the tender document. This would be the first commercial crude oil strategic storage in the country as part of India's efforts to increase its inventory in a bid to avert supply disruptions.

ISPRL had in the first phase built a strategic reserves in underground unlined rock caverns for storing 5.33 million tonnes of crude at three loca-

tions -- Visakhapatnam (1.33 mt) in Andhra Pradesh, and Mangalore (1.5 mt) and Padur (2.5 mt) in Karnataka.

According to a parliamentary committee review of India's crude oil import policy, the storage capacity accounts for 9.5 days of national demand for FY20.

Currently, the estimated reserves of crude oil and petroleum products in India, stored by both private and public companies, including those created under phase-I of the SPR programme cover 74 days of imports.

The report of the standing committee on petroleum and natural gas presented in Parliament in December 2023 noted that the release or sale of strategic crude oil is carried out through an inter-ministerial empowered committee chaired by the secretary to the ministry of petroleum and natural gas.

The release of commercial stock through leasing, renting or sale or purchase of crude oil is handled by a committee of ISPRL directors.

Strategic petroleum reserves can be used in times of supply disruption or emergency such as war.

The Abu Dhabi National Oil Company of the UAE joined Phase-I of India's SPR programme and has stored 5.86 million barrels of its crude in Mangalore. It has signed a MoU to explore storing crude oil at ISPRL's facility at Padu.

**20%**  
Share of capacity  
ISPRL is allowed to  
trade

**3 lakh MT**  
Capacity ISPRL has  
already leased out  
to HPCL

# After record profits, PSU fuel retailers see profit slump in Q1

The three fuel retailers IOC, BPCL and HPCL made extraordinary gains from holding petrol and diesel prices despite a drop in cost

## OUR CORRESPONDENT

**NEW DELHI:** After reporting record profits, state-owned fuel retailers Indian Oil Corporation (IOC), BPCL and HPCL posted up to 90 per cent slump in their June quarter earnings as margins fell and they booked under-recovery on the sale of domestic cooking gas LPG at government-controlled rates.

IOC, the nation's largest oil firm, reported 81 per cent drop in standalone net profit in Q1 FY25 - to Rs 2,643.18 crore as opposed to a profit of Rs 13,750.44 crore a year back, according to a company filing. Net profit also fell sequentially, against earning of Rs 11,570.82 crore in March quarter.

HPCL posted 90 per cent drop in profit to Rs 633.94 crore against an earning of Rs 6,765.50 crore in April-June 2023 and Rs 2,709.31 crore in the preceding March quarter.

BPCL net profit dropped to Rs 2,841.55 crore in April-June from Rs 10,644.30 crore a year back and Rs 4,789.57 crore in January-March, its filing showed.

The three fuel retailers made extraordinary gains from holding petrol and diesel prices despite a drop in cost. The price freeze was justified in the name of recovering losses they had suffered in the previous year when they did not raise retail prices despite a surge in cost.

The gains arising from the price freeze were eroded with petrol and diesel prices being cut by Rs 2 per litre each just before general elections and a fall in refining margins.

Also, the three had uncompensated LPG subsidy - IOC booking under-recovery of Rs 5,156.23 crore in April-June, BPCL Rs 2,015.10 crore and HPCL Rs 2,443.71 crore, according to the filings.

As per an order of the oil ministry, when market determined price (MDP) of LPG cylinders is less than its effective cost to customer (ECC), oil



The price freeze was justified in the name of recovering losses they had suffered in the previous year when they did not raise retail prices despite a surge in cost

marketing companies (OMCs) have to retain the difference in a separate buffer account for future adjustment. However, as on June 30, 2024, the three firms had a net negative buffer as the retail selling price was less than MDP. The three retailers IOC, BPCL and HPCL had reported record profits totalling about Rs 81,000 crore in FY24 (2023-24), which was far more than their annual earnings of Rs 39,356 crore in pre-oil crisis years.

This is because they 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 they needed to recoup losses incurred in the year, when they kept rates lower than cost.

IOC in 2023-24 posted a standalone net profit of Rs 39,618.84 crore compared to Rs 8,241.82 crore in 2022-23. While the company could argue that FY23 was impacted by the oil crisis, the FY24 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 26,673.50 crore in FY24, higher than Rs 1,870.10 crore earnings in 2022-23 and Rs

8,788.73 crore in FY22. HPCL's 2023-24 profit of Rs 14,693.83 crore is compared with a Rs 8,974.03 crore loss in FY23 and a profit of Rs 6,382.63 crore in

## Highlights

» IOC in FY24 posted a standalone net profit of Rs 39,618.84 cr against Rs 8,241.82 cr in FY23

» BPCL posted a net profit of Rs 26,673.50 crore in FY24, higher than Rs 1,870.10 crore earnings in FY23 and Rs 8,788.73 crore in FY22

» HPCL's FY24 profit of Rs 14,693.83 crore is compared with a Rs 8,974.03 crore loss in FY23 & profit of Rs 6,382.63 crore in FY22

2021-22, according to the filings. The losses in FY23 had led to the finance minister announcing Rs 30,000 crore equity infusion in the three

firms. Mid-way through the year, that support was halved to Rs 15,000 crore. The support was to happen by way of equity infusion via a rights issue.

But after the record profits of 2023-24, the equity infusion plan has now been scrapped.

Finance Minister Nirmala Sitharaman had on February 1 last year, while presenting the annual Budget for the 2023-24 fiscal (April 2023 to March 2024), announced an equity infusion of Rs 30,000 crore in IOC, BPCL and HPCL to support the three state-owned firm's energy transition plans.

In the interim budget that the finance minister presented in February this year ahead of the general elections, the capital support to the three oil companies was halved to Rs 15,000 crore. In the full budget for 2024-25, both plans have been scrapped.



**लापरवाही | दो साल पहले गीले और सूखे कूड़े के निस्तारण के लिए योजना तैयार की गई थी, डेढ़ साल में प्लांट तैयार करने का दावा किया गया था**

# कूड़ा निस्तारण के लिए प्लांट शुरू नहीं हो सका

नोएडा, वरिष्ठ संवाददाता। कूड़ा निस्तारण को लेकर प्राधिकरण से लेकर कंपनी स्तर तक पर लापरवाही बरती जा रही है। करीब दो साल पहले गीले और सूखे कूड़े का निस्तारण करने के लिए प्लांट बनाने की योजना तैयार की गई, लेकिन यह अभी तक शुरू नहीं हो सका। योजना तैयार करते समय दावा किया गया था कि एक से डेढ़ साल में प्लांट बनाकर तैयार कर दिया जाएगा।

प्लांट शुरू नहीं होने पर नोएडा और ग्रेटर नोएडा प्राधिकरण अलग-अलग कूड़े का निस्तारण कर रहा है। इन प्लांट में दोनों प्राधिकरण एरिया का कूड़े का निस्तारण होना है। योजना तैयार करते समय नोएडा प्राधिकरण के अधिकारियों ने बताया था कि म्यूनिसिपल सॉलिड वेस्ट के स्थाई

समाधान के लिए मैसर्स एनटीपीसी विद्युत व्यापार निगम लिमिटेड द्वारा मिक्स कूड़े से ग्रीन कोल प्लांट तैयार किया जाएगा। यह करीब 600 टन का प्लांट होगा। डोर टू डोर कूड़ा इकठ्ठा करने वाली एजेंसी प्लांट तक कूड़ा भेजेगी। दूसरा प्लांट गीले कूड़े से निस्तारण के लिए लगाया जाएगा। यह 200 टन का प्लांट होगा और इसको मैसर्स एवर एनवायरो रिसोर्सेस मैनेजमेंट प्राइवेट लिमिटेड लगाएगी। इस प्लांट तक भी डोर टू डोर वाली एजेंसी कूड़ा पहुंचाएगी।

दो साल पहले प्राधिकरण ने दोनों कंपनियों को प्लांट लगाने के लिए पैनल में शामिल किया था। सहमति बनी थी कि ये प्लांट लगाने के लिए नोएडा प्राधिकरण सिर्फ जमीन देगा, बाकी

## ग्रीन गोल-गैस बनाई जाएगी

इन दोनों प्लांट के जरिए लोगों के घरों से निकलने वाले कूड़े से ग्रीन कोल और गैस बनेगी। इसके लिए 800 टन क्षमता के प्लांट लगाए जाएंगे। एक प्लांट में मिक्स कूड़े से कोयला के जरिए बिजली तैयार होगी और दूसरे प्लांट में गीले कूड़े से सीएनजी गैस बनेगी। कोयले व सीएनजी का प्रयोग जिले में सरकारी प्रयोग में भी लाया जाएगा। सीएनजी के जरिए बसें भी चलाई जाएंगी।

कोई खर्चा नहीं करेगा। संबंधित कंपनी अपने खर्चे पर प्लांट लगाएगी और उससे होने वाली आय का खुद प्रयोग करेंगी। नोएडा में जगह नहीं मिलने पर ग्रेटर नोएडा के अस्तौली पर डेढ़ साल पहले जमीन भी चिन्हित कर दी गई थी। लेकिन अभी तक मौके पर चारदीवारी

## ग्रीन कोल प्लांट

- 600 टन क्षमता का होगा
- 8.5 एकड़ में बनेगा
- काम शुरू होने पर 18 महीने में बनकर तैयार हो जाएगा प्लांट
- ग्रीन कोल का प्रयोग एनटीपीसी में बिजली उत्पादन के लिए किया जाएगा
- 25 साल संचालन करेगी कंपनी

आदि ही बनकर तैयार हो पाई है। प्लांट शुरू होने में काफी वक्त लगेगा। सड़क, सीवर की भी पर्याप्त सुविधा नहीं मिल पाई है। अभी तक नोएडा प्राधिकरण सेक्टर-145, सेक्टर-80 समेत अन्य जगह गीले व सूखे कूड़े का निस्तारण करा रहा है।

## कम्प्रेस्ड बायो गैस प्लांट

- 200 टन क्षमता का होगा
- 6 एकड़ में बनाया जाएगा
- काम शुरू होने पर 18 महीने में बनकर तैयार हो जाएगा प्लांट
- 6.5 मीट्रिक टन बायो सीएनजी गैस को बेचा जाएगा और जैविक खाद उत्पादिक कर बेची जाएगी
- 25 साल तक संचालन करेगी कंपनी

नोएडा से रोजाना 700 से 800 मीट्रिक टन से अधिक कूड़ा निकलता है। इस बारे में प्राधिकरण अधिकारियों का कहना है कि अस्तौली में संबंधित कंपनियों को जरूरी सुविधाएं देने की प्रक्रिया चल रही है। जल्द काम में तेजी आएगी।

## अप्रैल-जून तिमाही के मुनाफे में 90% तक गिरावट Oil कंपनियों को तगड़ा झटका

■ दिल्ली, न्यूज एजेंसियां. पब्लिक सेक्टर की पेट्रोलियम कंपनियों को वित्त वर्ष 2025 की पहली तिमाही में तगड़ा झटका लगा है. इंडियन ऑयल कॉर्पोरेशन, भारत पेट्रोलियम कॉर्पोरेशन और हिंदुस्तान पेट्रोलियम कॉर्पोरेशन के अप्रैल-जून तिमाही के मुनाफे में 90 फीसदी तक की गिरावट आई है. इसकी सबसे बड़ी वजह रसोई गैस की लागत से कम दाम पर बिक्री है. दिलचस्प बात यह है कि इन तीनों कंपनियों ने वित्त वर्ष 2023-24 में लगभग 81000 करोड़ रुपये का रिकॉर्ड मुनाफा



कमाया था. यह तेल संकट से पहले के वर्षों में उनकी सालाना 39,356 करोड़ रुपये की कमाई से कहीं अधिक था. देश की सबसे बड़ी पेट्रोलियम कंपनी आईओसी का अप्रैल-जून तिमाही में एकल आधार पर शुद्ध लाभ 81 प्रतिशत घटा है. यह चालू वित्त वर्ष की पहली तिमाही में 2,643.18 करोड़ रुपये रहा है.

# तेल कंपनियों की कमाई घटी

■ पहली तिमाही में 90% तक घटा लाभ ■ बीते वित्त वर्ष में हुई थी बंपर कमाई

नई दिल्ली (भाषा)।

रिकार्ड मुनाफा दर्ज करने के बाद सार्वजनिक क्षेत्र की पेट्रोलियम कंपनियों इंडियन आयल कारपोरेशन (आईओसी), भारत पेट्रोलियम कारपोरेशन (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कारपोरेशन (एचपीसीएल) के अप्रैल-जून तिमाही के मुनाफे में 90 प्रतिशत तक की गिरावट दर्ज की गई है। इसकी प्रमुख वजह रसोई गैस (एलपीजी) की लागत से कम दाम पर बिक्री है।

देश की सबसे बड़ी पेट्रोलियम कंपनी आईओसी का अप्रैल-जून तिमाही में एकल आधार पर शुद्ध लाभ 81 प्रतिशत घटा है। यह चालू वित्त वित्त की पहली तिमाही में 2,643.18 करोड़ रुपये रहा है, जबकि एक साल पहले की समान अवधि में कंपनी ने 13,750.44 करोड़ रुपये का लाभ कमाया था। तिमाही आधार पर भी कंपनी के मुनाफे में गिरावट आई है। इससे पिछली जनवरी-मार्च तिमाही में कंपनी का मुनाफा 11,570.82 करोड़ रुपये रहा था।

तिमाही के दौरान एचपीसीएल का मुनाफा 90 प्रतिशत घटकर 633.94 करोड़ रुपये रह गया, जबकि अप्रैल-जून, 2023 में यह 6,765.50 करोड़ रुपये और पिछली मार्च तिमाही में 2,709.31 करोड़ रुपये था। बीपीसीएल का शुद्ध लाभ अप्रैल-जून में घटकर 2,841.55 करोड़ रुपये हो गया, जो एक साल पहले समान अवधि में 10,644.30 करोड़ रुपये और जनवरी-मार्च तिमाही में 4,789.57

करोड़ रुपये था। तीनों ईंधन खुदरा विक्रेताओं ने पिछले साल लागत में गिरावट के बावजूद पेट्रोल और डीजल की कीमतों को बरकरार रखकर अत्यधिक मुनाफा कमाया था। इन कंपनियों का तर्क था कि इससे पिछले साल लागत बढ़ने के बावजूद उन्होंने दाम नहीं बढ़ाए थे और नुकसान उठाया था। तीनों पेट्रोलियम कंपनियों को एलपीजी की लागत से कम बिक्री पर सब्सिडी नहीं मिली है। आईओसी को अप्रैल-जून में एलपीजी की लागत से कम दाम पर बिक्री से 5,156.23 करोड़ रुपये, बीपीसीएल को 2,015.10 करोड़ रुपये और एचपीसीएल को 2,443.71 करोड़ रुपये का नुकसान हुआ है।

तीन पेट्रोलियम कंपनियों आईओसी, बीपीसीएल और एचपीसीएल ने वित्त वर्ष 2023-24 में लगभग 81,000 करोड़ रुपये का रिकार्ड मुनाफा दर्ज कमाया था। आईओसी ने 2023-24 में 39,618.84 करोड़ रुपये का एकल शुद्ध लाभ कमाया था, जबकि

2022-23 में यह 8,241.82 करोड़ रुपये

था। बीपीसीएल ने वित्त वर्ष 2023-24 में 26,673.50 करोड़ रुपये का शुद्ध लाभ कमाया, जो 2022-23 में 1,870.10 करोड़ रुपये और वित्त वर्ष 2021-22 में 8,788.73 करोड़ रुपये था।

इसी तरह एचपीसीएल ने 2023-24 में 14,693.83 करोड़ रुपये का मुनाफा कमाया था। वित्त वर्ष 2022-23 में उसे 8,974.03 करोड़ रुपये का नुकसान हुआ था। वहीं 2021-22 में कंपनी ने 6,382.63 करोड़ रुपये का मुनाफा कमाया था।





## संसद में इस सप्ताह पेश होंगे तीन विधेयक

अर्चिस मोहन

इस सप्ताह सरकार संसद में तीन विधेयक पेश कर सकती है। इनमें एक बैंकिंग से जुड़ा है, जबकि दूसरा तेल क्षेत्र (नियमन एवं विकास) अधिनियम और तीसरा गोवा विधान सभा में अनुसूचित जनजाति को प्रतिनिधित्व देने से संबंधित है। राज्य सभा की सोमवार की कार्य सूची के

मुताबिक पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी तेल क्षेत्र (नियमन एवं विकास) संशोधन विधेयक- 2024 सदन में पेश करेंगे। इस विधेयक का विवरण उपलब्ध नहीं है। सूत्रों के अनुसार केंद्रीय कैबिनेट ने शुक्रवार को बैंकिंग कानून (संशोधन) विधेयक 2024 को पेश करने की मंजूरी दी थी। इस कानून में संशोधन कर बैंक खातों में

नॉमिनी की संख्या बढ़ाकर 4 करने का प्रावधान किया जा सकता है।

उधर, लोक सभा में सरकार अनुसूचित जनजातियों का प्रतिनिधित्व पुनः समायोजन विधेयक 2024 पटल पर रखेगी। यह कानून जनगणना आयोग को गोवा में अनुसूचित जनजातियों की जनसंख्या को अधिसूचित करने की शक्तियां प्रदान करेगा।

**पहली तिमाही के दौरान यात्री वाहन बिक्री में दिखा उलटफेर**

# पहली बार डीजल के मुकाबले ज्यादा बिके सीएनजी वाहन

शाइन जैकब और सोहिनी दास  
चेन्नई/मुंबई, 4 अगस्त

इतिहास में पहली बार चालू वित्त वर्ष की पहली तिमाही के दौरान देश में कम्प्रेस्ड नेचुरल गैस ( सीएनजी ) यात्री वाहनों की बिक्री डीजल वाहनों से आगे निकल गई है।

चालू वित्त वर्ष की पहली तिमाही के दौरान बेचे गए कुल 10.3 लाख यात्री वाहनों में से 1,89,699 या 18.49 प्रतिशत सीएनजी वाहन शामिल थे जबकि 1,88,868 या 18.41 प्रतिशत डीजल वाहन थे। मारुति सुजुकी के आंकड़ों के अनुसार पिछले साल की इसी अवधि के दौरान डीजल वाहनों की हिस्सेदारी 18.34 प्रतिशत थी।

ग्राहकों की ईंधन की पसंद में यह बदलाव मुख्य रूप से कई नई कारों की शुरुआत, सीएनजी स्टेशनों में खासी वृद्धि ( जो पिछले तीन वर्षों में दोगुनी से ज्यादा हो गई ), दो सिलिंडर वाली गाड़ियों में ज्यादा बूट स्पेस ( टाटा मोटर्स द्वारा पेश ) जैसे नए डिजाइन और कैफ ( सीएएफई ) मानदंड पूरा करने के लिए ओईएम के सीएनजी पर ध्यान

**तिमाही के दौरान हुई कुल 10.3 लाख यात्री वाहनों की बिक्री में से 18.49% सीएनजी वाहन रहे**

देने की वजह से हुआ है।

कुल यात्री वाहन बाजार में सीएनजी की हिस्सेदारी जून 2023 के 13.63 प्रतिशत के मुकाबले जून 2024 में बढ़कर 18.5 प्रतिशत हो गई। मारुति सुजुकी सीएनजी में बाजार की अगुआ बनी हुई है। टाटा मोटर्स और ह्युंडै मोटर इंडिया जैसी अन्य कंपनियां इस श्रेणी में नए मॉडल पेश करके रफ्तार पकड़ रही हैं।

सीएनजी श्रेणी में अब भी करीब 70 प्रतिशत बाजार हिस्सेदारी रखने वाली मारुति सुजुकी ने कहा कि घरेलू बाजार में कंपनी द्वारा बेची गई हर तीन कारों में से एक सीएनजी वाहन है। मारुति सुजुकी के मुख्य निवेशक संबंध अधिकारी राहुल भारती ने कहा, 'इतिहास में पहली बार सीएनजी वाहनों ने डीजल ( वाहन ) बिक्री को पीछे छोड़ दिया। इस तिमाही में राजस्थान, कर्नाटक,

तमिलनाडु, मध्य प्रदेश, केरल और बिहार सहित कई नए क्षेत्रों में सीएनजी अपनाने में अच्छी वृद्धि दिख रही है। सीएनजी वाहनों की ग्राहक स्वीकार्यता बढ़ रही है।'

जैटो डायनमिक्स के अध्यक्ष और निदेशक रवि भाटिया ने कहा कि सीएनजी कारों की मांग बढ़ रही है तथा ओईएम सीएनजी खरीदारों के लिए और ज्यादा विकल्प ला रहे हैं। उदाहरण के लिए ह्युंडै मोटर इंडिया ने शुक्रवार को अपनी लोकप्रिय हैचबैक ग्रैंड आई 10 निओस को दोहरे सिलिंडर सीएनजी के साथ उतारा है। इसकी शुरुआती कीमत 7.75 लाख रुपये है।

जैटो डायनमिक्स के आंकड़ों से पता चलता है कि वर्तमान में ओईएम के पास कारों के ऐसे 24 मॉडल हैं, जो सीएनजी इंजन की पेशकश करते हैं। यह संख्या जून 2023 के 20 मॉडल और जून 2022 के 13 मॉडल की तुलना में अधिक है। उन्होंने कहा कि प्रमुख खरीदार वाणिज्यिक टैक्सी और वाहन बेड़े ( कई शहरों में नियमन ) तथा कारों को व्यापार में साधन के तौर पर इस्तेमाल करने वाले छोटे कारोबारी हैं।

## गैस उत्पादन में अभूतपूर्व वृद्धि पर पीएम मोदी ने दी देशवासियों को बधाई

नई दिल्ली, (पंजाब केसरी): प्रधानमंत्री नरेंद्र मोदी ने गैस उत्पादन में अभूतपूर्व वृद्धि के लिए देशवासियों को बधाई दी है। पेट्रोलियम और नेचुरल गैस केंद्रीय मंत्री हरदीप सिंह पुरी ने आंकड़ों के साथ भारत के गैस उत्पादन में रिकॉर्ड वृद्धि की जानकारी दी।

सोशल मीडिया प्लेटफॉर्म 'एक्स' पर हरदीप सिंह पुरी ने पोस्ट करते हुए जानकारी दी कि साल 2020-21 में भारत का गैस उत्पादन 28.7 बीसीएम था। यह उत्पादन साल 2023-24 में बढ़कर 36.43 बीसीएम हो गया है। साल 2026 तक यह 45.3 बीसीएम तक पहुंच जाएगा।

साल  
2026 तक यह  
45.3 बीसीएम  
तक पहुंच  
जाएगा

हरदीप सिंह पुरी ने पोस्ट में लिखा, आंकड़े प्रमाण हैं कि प्रधानमंत्री नरेंद्र मोदी के मार्गदर्शन में भारत एक नई ऊर्जा, नई उमंग व नए संकल्प के साथ आगे बढ़ रहा है। इसी कड़ी में देश ने गैस उत्पादन के क्षेत्र में एक नया रिकॉर्ड बनाते हुए आत्मनिर्भरता की गति को और तेजी दी है।

इस पर प्रधानमंत्री नरेंद्र मोदी ने 'एक्स' पर देशवासियों को बधाई देते हुए पोस्ट किया, देशवासियों को इस उपलब्धि के लिए बहुत-बहुत बधाई! विकसित भारत के संकल्प की सिद्धि में ऊर्जा के क्षेत्र में हमारी आत्मनिर्भरता बहुत महत्वपूर्ण है।

# सरकारी पेट्रोलियम कंपनियों के मुनाफे में पहली तिमाही में 90 प्र. तक की गिरावट

एजेंसी ■ नई दिल्ली

रिकॉर्ड मुनाफा दर्ज करने के बाद सार्वजनिक क्षेत्र की पेट्रोलियम कंपनियों.. इंडियन ऑयल कॉर्पोरेशन (आईओसी), भारत पेट्रोलियम कॉर्पोरेशन (बीपीसीएल) और हिंदुस्तान पेट्रोलियम कॉर्पोरेशन (एचपीसीएल) के अप्रैल-जून तिमाही के मुनाफे में 90 प्रतिशत तक की गिरावट दर्ज की गई है। इसकी प्रमुख वजह स्सोई गैस (एलपीजी) की लागत से कम दाम पर बिक्री है। देश की सबसे बड़ी पेट्रोलियम कंपनी आईओसी का अप्रैल-जून तिमाही में एकल आधार पर शुद्ध लाभ 81 प्रतिशत घटा है। यह चालू वित्त वित्त की पहली तिमाही में 2,643.18 करोड़ रुपए रहा है, जबकि एक साल पहले की समान अवधि में कंपनी ने 13,750.44 करोड़ रुपए का लाभ कमाया था। तिमाही आधार पर भी कंपनी के मुनाफे में गिरावट आई है। इससे पिछली जनवरी-मार्च तिमाही में कंपनी का मुनाफा 11,570.82 करोड़ रुपए रहा था। तिमाही के दौरान एचपीसीएल का मुनाफा 90 प्रतिशत घटकर 633.94 करोड़ रुपए रह गया, जबकि अप्रैल-जून, 2023 में यह 6,765.50 करोड़ रुपए और पिछली मार्च तिमाही में 2,709.31 करोड़



रुपए था। बीपीसीएल का शुद्ध लाभ अप्रैल-जून में घटकर 2,841.55 करोड़ रुपए हो गया, जो एक साल पहले समान अवधि में 10,644.30 करोड़ रुपए और जनवरी-मार्च तिमाही में 4,789.57 करोड़ रुपए था। तीनों ईंधन खुदरा विक्रेताओं ने पिछले साल लागत में गिरावट के बावजूद पेट्रोल और डीजल की कीमतों को बरकरार रखकर अत्यधिक मुनाफा कमाया था। इन कंपनियों का तर्क था कि इससे पिछले साल लागत बढ़ने के बावजूद उन्होंने दाम नहीं बढ़ाए थे और नुकसान उठया था। हालांकि, कीमतों को फ्रीज करने का लाभ आम चुनाव से पहले पेट्रोल और डीजल के दाम में दो-दो रुपए प्रति लीटर की कटौती से जाता रहा। इसके अलावा, तीनों पेट्रोलियम कंपनियों को एलपीजी की

लागत से कम बिक्री पर सब्सिडी नहीं मिली है। इन कंपनियों द्वारा शेर बाजारों को भेजी सूचना के अनुसार, आईओसी को अप्रैल-जून में एलपीजी की लागत से कम दाम पर बिक्री से 5,156.23 करोड़ रुपए, बीपीसीएल को 2,015.10 करोड़ रुपए और एचपीसीएल को 2,443.71 करोड़ रुपए का नुकसान हुआ है। पेट्रोलियम मंत्रालय के एक आदेश के अनुसार, जब एलपीजी सिलेंडर की बाजार निर्धारित कीमत ग्राहक के लिए इसकी प्रभावी लागत से कम होती है, तो पेट्रोलियम विपणन कंपनियों को भविष्य के समायोजन के लिए इस अंतर को एक अलग बफर खाते में रखना होता है। हालांकि, 30 जून, 2024 को, तीनों कंपनियों के शुद्ध बफर नकारात्मक था।

## पीएम ने रिकार्ड गैस उत्पादन की सराहना की

नई दिल्ली, आइएनएस: प्रधानमंत्री नरेन्द्र मोदी ने रविवार को रिकार्ड गैस उत्पादन की सराहना करते हुए इसे विकसित भारत के लक्ष्य की ओर एक और कदम बताया। इंटरनेट मीडिया प्लेटफार्म एक्स पर एक पोस्ट में उन्होंने इस उपलब्धि के लिए देश के लोगों को बधाई दी। प्रधानमंत्री ने कहा कि विकसित भारत के लक्ष्य को प्राप्त करने में ऊर्जा के क्षेत्र में हमारी आत्मनिर्भरता बहुत महत्वपूर्ण है। यह रिकार्ड गैस उत्पादन इस दिशा में हमारी प्रतिबद्धता का प्रमाण है। वित्त वर्ष 2023-24 में भारत ने 36.43 अरब क्यूबिक फीट (बीसीएम) गैस उत्पादन किया है, जो वित्त वर्ष 2020-21 में 28.7 बीसीएम था। केंद्रीय पेट्रोलियम और प्राकृतिक गैस मंत्री हरदीप सिंह पुरी के अनुसार, वित्त वर्ष 2025-26 तक देश में गैस उत्पादन 45.3 बीसीएम तक पहुंचने की उम्मीद है। केंद्रीय मंत्री ने एक्स पोस्ट में कहा कि पीएम मोदी के मार्गदर्शन में भारत नई ऊर्जा, नए उत्साह और नए संकल्प के साथ आगे बढ़ रहा है। आंकड़े इसका सबूत हैं।