FINANCIAL EXPRESS, Delhi, 5.11.2024
Page No. 4, Size:(2.95)cms X (3.17)cms.

# CAIRN FIRST INDIAN OIL COMPANY IN UNEP'S OGMP 2.0

Cairn Oil & Gas, part of Vedanta Group, has signed an MoU with the UN Environment Programme's flagship methane reporting and mitigation initiative - Oil & Gas Methane Partnership (OGMP) 2.0, making it the first oil and gas producer in India to commit to effective reduction of methane emissions.

# Cairn Oil & Gas India's first firm to join UN's methane cut initiative

SUBHAYAN CHAKRABORTY
New Delhi, 4 November

Upstream oil major Cairn Oil & Gas has become the first oil producer in India to commit to effective reduction of methane emissions as part of its efforts towards becoming Net Zero Carbon by 2030.

Part of the Vedanta Group, Cairn has signed a Memorandum of Understanding (MoU) with the United Nations Environment Programme's (UNEP) flagship methane reporting and mitigation initiative—the Oil & Gas Methane Partnership (OGMP) 2.0, the company said on Monday.

OGMP 2.0 has established a comprehensive framework that includes best practices for emissions management and a robust reporting system. It emphasises accurate measurement, reporting, and verification (MRV) of methane emissions to drive reductions effectively. Under the MoU, Cairn will establish a five-year methane reduction target and transparently report its progress to OGMP. This will enable Cairn to analyse its emission profiles and utilise the data to mitigate emissions cost-effectively.

The partnership covers over 40 per cent of global oil and gas production. "We are thrilled to welcome our first member from India and hope that Cairn's commitment will inspire other companies from the country to join OGMP 2.0 and contribute to improving methane emissions reporting and management practices in the oil and gas sector," Giulia Ferrini, OGMP 2.0 Programme Manager, said.

Cairn's membership doubles OGMP 2.0 coverage to about one-fourth of India's domestic oil and gas production. OGMP 2.0 provides companies with credible means and a science-backed framework to demonstrate progress towards methane reduction targets.

BUSINESS STANDARD, Delhi, 5.11.2024
Page No. 1, Size:(52.44)cms X (17.04)cms.

# India Inc sends mixed signals on H2FY25 capex path

DEV CHATTERJEE, AMRITHA PILLAY & ISHITA AYAN DUTT
Mumbai/Kolkata, 4 November

After subdued earnings in the first half amid global headwinds, India Inc is taking a cautious approach on their capital expenditure (capex) for the second half of the financial year ending March 2025, according to management commentary.

Minutes from the October monetary policy meeting show the Reserve Bank of India's (RBI's) optimism about private investments picking up. The RBI said private corporate investment is gaining momentum, with seasonally adjusted capacity utilisation improving in the first quarter of FY25 and the healthy balance sheets of banks and corporates. The two major drivers of gross domestic product — consumption and investment — are expected to sustain their momentum observed in the first quarter over the coming months.

## MUTED PLANS

**Reliance Industries:** Cuts capex to ₹62,807 cr in H1FY25 from ₹78,460 cr in H1FY24

**JSW Steel:** Adjusts capex to ₹16,000 cr – ₹17,000 cr in FY25 from ₹20,000 cr

**Adani Ports:** Spent ₹4,000 cr in H1; targets ₹11,500 cr capex for FY25

**Bharti Airtel:** Expects FY25 capex to be lower than last year

Sajjan Jindal-owned JSW Steel reported a consolidated capex of ₹3,384 crore for the September quarter, bringing the total for the first half to ₹7,850 crore. The firm has revised its capex forecast for FY25 to ₹16,000-17,000 crore, down from an earlier target of ₹20,000 crore. This adjustment is primarily due to the transfer of the slurry pipeline project to JSW Infrastructure and the postponement of the blast furnace expansion at Vijayanagar to next year.

JSW Steel's capex is part of ₹65,000 crore investment plan over the next three to four years, aimed at raising capacity from 29.7 million tonnes to 43.5 million tonnes. About 95 per cent of the investment would be in India and the balance in the US and Italy.

Among other major companies, Reliance Industries reported a consolidated capex of ₹62,807 crore for the first half of FY25, down from ₹78,460 crore in the first half of FY24, though it did not provide guidance for the remainder of the year. RIL's Chief Financial Officer V Srikanth said this capex was fully funded through cash profits, with a decrease in Jio's capital expenditure, while spending in the O2C and new energy sectors increased.

**Minutes from the October MPC show the RBI's optimism about private investments picking up**

Bharti Airtel, India's second-largest telecom operator, indicated that its capex was lower in the first half due to seasonality but expects it to increase in the second half. However, the company affirmed that its FY25 capex will be lower than the previous year's ₹33,400 crore, driven by reduced spending on radio infrastructure. Bharti Airtel plans to focus its investments on transport networks, core infrastructure, and B2B segments, particularly in Cloud services, data centres, and home broadband for fixed wireless access (FWA).

Adani Ports & SEZ, an Adani group firm, reported ₹4,000 crore in capex for the first half, targeting ₹11,500 crore for FY25. This includes ₹7,400 crore for port operations (including marine services), ₹2,300 crore for logistics, and ₹1,500 crore for renewable energy projects aimed at decarbonisation, with plans to establish 1,000 Mw of renewable capacity through solar and wind. Another Adani group firm, cement producer ACC, has a capex guidance of ₹1,000 crore for FY25.

Among the Tata group companies, Tata Power announced a capex of ₹5,200 crore for the September quarter and aims to reach a total of ₹20,000 crore for the year. The board also approved an investment of ₹5,666 crore for a 1,000 MW pumped storage hydro project in Bhivpuri.

Government-owned NTPC recorded a capex of ₹17,400 crore in the first half of FY25, with a total consolidated capex target of ₹27,900 crore for FY25, including its subsidiary NGEL. Oil producer BPCL maintains a capex forecast of ₹1.5 trillion over the next four to five years.

Anil Ambani family-owned Reliance Infrastructure announced plans to invest ₹10,000 crore over the next decade to build the largest integrated facility for manufacturing explosives, ammunition, and small arms in a new factory in Ratnagiri, Maharashtra.

STATESMAN, Delhi, 5.11.2024
Page No. 10, Size:(6.16)cms X (13.06)cms.

**Maharatna PSUs NTPC and ONGC join hands to form a JV company**: Maharatna PSUs NTPC and ONGC have collaborated to form a Joint Venture Company (JVC) through their Green Energy Subsidiaries (NTPC Green Energy Ltd. and ONGC Green Energy Ltd.) to further promote their interest in renewable and new energy arena. Subsequent to the signing of the Joint Venture Agreement on 7th February 2024, during India Energy Week 2024, and obtaining the required statutory approvals from DIPAM and NITI Aayog, NGEL has submitted an application to the Ministry of Corporate Affairs for the incorporation of a 50:50 Joint Venture Company with OGL.

MINT, Delhi, 5.11.2024
Page No. 2, Size:(18.80)cms X (18.10)cms.

# Monsoon dampens excise kitty as diesel demand falls

## Diesel consumption in the six months to September showed less than 1% volume growth

Gireesh Chandra Prasad
gireesh.p@livemint.com
NEW DELHI

The government's excise duty collection in the first half of the financial year showed positive growth but failed to keep pace with the 5% target set for the whole year, mainly due to muted diesel consumption, showed official data.

Diesel consumption in the six months to September showed less than 1% volume growth in the wake of heavy monsoon showers that experts said could have impacted use of the fuel.

Sale of petrol, at less than half the volume of diesel, grew 7% annually during the same time. The reason for the difference is that diesel is the more widely used fuel for logistics, typically by trucks, which were hampered by heavy rains.

The Centre's excise duty collection grew at 2.9% in the first half of the fiscal, while overall tax revenue grew 12%, data from Controller General of India (CGA) showed.

Excise duty fetched ₹1.28 trillion in the April to September period, two-fifths of the Centre's full-year target of ₹3.19 trillion.

Taxes on petrol and diesel attract excise duty at an absolute rate per litre, rather than as a share of the price, and hence it is the volume that has a bearing on revenue collection, rather than the price. Crude oil produced in the country too, attracts a nominal excise duty at a specific rate, except for oil from certain blocks awarded prior to 1999, on which a 20% cess is collected as basic excise duty.

**2.9%** growth in excise duty collection in H1 of the fiscal

"Monsoon may affect diesel consumption because in those months, building activity may be postponed, affecting diesel consumption for transportation of construction materials. Also, diesel use for irrigation purpose may not be required in those months," said D.K. Srivastava, chief policy advisor of EY.

To be sure, the 3% improvement in excise duty mop-up in the first half is notable given a 10% contraction seen in the same period a year ago. MINT

The finance ministry's monthly economic report for September too acknowledged that the heavy monsoon rains had a calming effect on mining and construction activity this year, though it bolstered kharif sowing.

**12%** growth in overall tax revenue, CGA data showed

To be sure, the 3% improvement in excise duty mop-up in the first half is notable given a 10% contraction seen in the same period a year ago.

Data from Central Board of Indirect Taxes and Customs (CBIC) showed that between 4 April and mid-September this year, the windfall tax on domestic production of crude oil, levied as a special additional excise duty, was higher than the applicable rate in the same period a year ago, supporting excise duty collection this year.

Since 17 August, the windfall tax rate on crude oil has fallen below the level seen in the year ago period, data showed.

"The slow consumption growth in diesel could be a factor in excise duty collection growth remaining moderate in the first half of this year. Shifting consumer preference towards petrol vehicles and electric vehicles—though the volume may be small now in the case of electric vehicles—needs to be watched while analyzing trends in tax collection from auto fuels," said Abhishek Jain, indirect tax head & partner, KPMG.

An oil industry analyst said that diesel sales did not pick up this year amid weak demand from the agriculture sector. With healthy monsoon rains this year, the use of pumps for irrigation was largely lower, leading to the lower use of diesel, the analyst, who did not wish to be named, said.

Srivastava of EY said that the Central government's fiscal deficit in the first half of this year remained in control, in terms of staying within the annual target of 4.9% of GDP or ₹16.1 trillion.

ASSAM TRIBUNE, Guwahati, 5.11.2024
Page No. 11, Size:(23.88)cms X (16.60)cms.

# NTPC-ONGC JV to work in new, renewable energy space

NEW DELHI, Nov 4: Power giant NTPC and oil major ONGC on Monday announced that they have joined hands to explore opportunities in the area of new and renewable energy.

The two entities will form a joint venture through their respective subsidiaries, NTPC said in a statement.

"NTPC and ONGC have collaborated to form a joint venture company (JVC) through their Green Energy Subsidiaries (NTPC Green Energy Ltd and ONGC Green Energy Ltd) to further promote their interest in renewable and new energy arena," it said.

NGEL has also submitted an application to the Ministry of Corporate Affairs for the incorporation of a 50:50 JVC with OGL, the statement said.

The JV will venture into various renewable energy (RE) and new energy opportunities, including solar, wind, energy storage, e-mobility, carbon credits and green credits.

It will also seek opportunities to acquire renewable energy assets and consider participation in upcoming offshore wind tenders in Tamil Nadu and Gujarat.

"Considering their domain expertise and resources, both entities are poised to contribute significantly to India's renewable energy landscape, driving innovation and fostering environmental stewardship," the statement said. – PTI

ECONOMIC TIMES, Delhi, 5.11.2024
Page No. 7, Size:(11.03)cms X (4.03)cms.

# NTPC, ONGC to Form JV for Green Energy Projects

Our Bureau

**New Delhi:** State-owned energy giants NTPC Ltd and ONGC Ltd plan to form a joint venture through their green energy subsidiaries to explore opportunities including solar, wind, energy storage, green hydrogen and ammonia, sustainable aviation fuel, green methanol, e-mobility, and carbon credits, among others.

The joint venture will also seek opportunities to acquire renewable energy assets and consider participation in upcoming offshore wind tenders in Tamil Nadu and Gujarat.

The companies had signed a joint venture agreement in February and obtained the required statutory approvals from DIPAM and NITI Aayog. NTPC Green Energy has submitted an application to the Ministry of Corporate Affairs for the joint venture, the company said.

BUSINESS LINE, Delhi, 5.11.2024
Page No. 2, Size:(6.23)cms X (8.78)cms.

# NTPC, ONGC form JV to tap RE, new energy initiatives

**Our Bureau**
New Delhi

Leading PSUs — NTPC and ONGC — announced on Monday that they have formed a joint venture company through their green energy subsidiaries — NTPC Green Energy and ONGC Green Energy — to promote their interests in the renewable and new energy sector.

Following the signing of the JV agreement on February 7, 2024, during India Energy Week 2024, and obtaining the required statutory approvals from DIPAM and NITI Aayog, NTPC Green Energy has submitted an application to the Ministry of Corporate Affairs to establish a 50:50 joint venture company with ONGC Green Energy.

The JV company will venture into various renewable energy (RE) and new energy opportunities, including solar, wind (onshore/offshore), energy storage (pump/battery), green molecule (green hydrogen, green ammonia, sustainable aviation fuel, green methanol), e-mobility, carbon credits and green credits, etc.

## EXPANSIVE SCOPE

The JV company will also seek opportunities to acquire renewable energy assets and consider participation in upcoming offshore wind tenders in Tamil Nadu and Gujarat.

The strategic partnership between NGEL and OGL signifies a concerted effort towards advancing sustainable energy initiatives, aligning closely with the nation's goals for a greener future.

MINT, Delhi, 5.11.2024
Page No. 9, Size:(5.74)cms X (6.39)cms.

# NTPC, ONGC form JV for green energy

Power giant NTPC and oil major ONGC (Oil and Natural Gas Corp.) on Monday announced that they have joined hands to explore opportunities in the area of new and renewable energy.

The two entities will form a joint venture through their respective subsidiaries, NTPC said in a statement.

"NTPC and ONGC have collaborated to form a joint venture company (JVC) through their green energy subsidiaries (NTPC Green Energy Ltd and ONGC Green Energy Ltd) to further promote their interests in the renewable and new energy arena," it said. **PTI**

MILLENNIUM POST, Delhi, 5.11.2024
Page No. 10, Size:(17.01)cms X (9.72)cms.

# NTPC, ONGC join hands to form JV firm

*JVC will seek opportunities to acquire renewable energy assets & will also consider participation in upcoming offshore wind tenders in TN & Gujarat*

**NEW DELHI:** NTPC and ONGC have collaborated to form a Joint Venture Company (JVC) through their Green Energy Subsidiaries (NTPC Green Energy Ltd. and ONGC Green Energy Ltd.) to further promote their interest in renewable and new energy arena.

Subsequent to the signing of the Joint Venture Agreement on February 7, 2024, during India Energy Week 2024, and obtaining the required statutory approvals from DIPAM and NITI Aayog, NGEL has submitted an application to the Ministry of Corporate Affairs for the incorporation of a 50:50 Joint Venture Company with OGL.

**NGEL has submitted an application to the Ministry of Corporate Affairs for the incorporation of a 50:50 JV Company with OGL**

This JVC shall venture into various Renewable Energy (RE) and New Energy opportunities including Solar, Wind (Onshore/Offshore), Energy Storage (Pump/Battery), Green molecule (Green Hydrogen, Green Ammonia, Sustainable Aviation Fuel (SAF), Green Methanol), E-mobility, Carbon Credits, Green Credits, etc.

The Joint Venture Company will also seek opportunities to acquire renewable energy assets and will also consider participation in upcoming offshore wind tenders in Tamil Nadu and Gujarat.

The strategic partnership between NTPC Green Energy Ltd and ONGC Green Energy Ltd signifies a concerted effort towards advancing sustainable energy initiatives, aligning closely with the nation's ambitious goals for a greener future.

Considering their domain expertise and resources, both entities are poised to contribute significantly to India's renewable energy landscape, driving innovation and fostering environmental stewardship. MPOST

ASIAN AGE, Delhi, 5.11.2024
Page No. 7, Size:(3.06)cms X (4.29)cms.

# NTPC, ONGC to tap opportunities in renewables

NTPC and oil major ONGC on Monday announced that they have joined hands to explore opportunities in the area of new and renewable energy. The two entities will form a joint venture through their respective subsidiaries, NTPC said. "NTPC and ONGC have collaborated to form a joint venture company through their green energy subsidiaries to further promote their interest in renewable and new energy arena," it said.

ASSAM TRIBUNE, Guwahati, 5.11.2024
Page No. 11, Size:(15.57)cms X (15.49)cms.

# Cairn becomes 1st oil-gas co to join UNEP's OGMP 2.0

NEW DELHI, Nov 4: Cairn Oil & Gas, part of Vedanta Group, has signed a memorandum of understanding with United Nations Environment Programme's flagship methane reporting and mitigation initiative – Oil & Gas Methane Partnership (OGMP) 2.0, making it the first oil and gas producer in India to commit to effective reduction of methane emissions.

OGMP 2.0 established a comprehensive framework that includes best practices for emissions management and a robust reporting system. It emphasises accurate measurement, reporting, and verification of methane emissions.

"Under this MoU, Cairn will establish a 5-year methane reduction target and transparently report its progress to OGMP. This would enable Cairn to analyse its emission profiles and utilise the data to mitigate emissions cost-effectively. With this partnership, Cairn reaffirms its commitment to accelerate its efforts towards becoming Net Zero Carbon by 2030," the company stated in a press release.

गेल GAIL

FREE PRESS JOURNAL, Mumbai, 5.11.2024

Page No. 11, Size:(8.43)cms X (13.88)cms.

NEW DELHI

# LANXESS India wins award

LANXESS India has won the FICCI Chemicals & Petrochemicals Award 2024 for 'DigiTech Front Runner of the year' category in chemical sector. Minister Anupriya Patel presented the award to LANXESS in the presence of Nivedita Shukla Verma, Secretary, Department of Chemicals and Petrochemicals.

FREE PRESS JOURNAL, Mumbai, 5.11.2024
Page No. 11, Size:(8.70)cms X (26.19)cms.

# Cairn becomes India's first oil & gas co to join UNEP's OGMP 2.0

**PTI**
NEW DELHI

Cairn Oil & Gas, part of Vedanta Group, has signed a MoU with United Nations Environment Programme's flagship methane reporting and mitigation initiative - Oil & Gas Methane Partnership (OGMP) 2.0, making it the first oil and gas producer in India to commit to effective reduction of methane emissions.

"Under this MoU, Cairn will establish a 5-year methane reduction target and transparently report its progress to OGMP. This would enable Cairn to analyse its emission profiles and utilise the data to mitigate emissions cost-effectively. With this partnership, Cairn reaffirms its commitment to accelerate its efforts towards becoming Net Zero Carbon by 2030," the company said in a statement.

MINT, Delhi, 5.11.2024
Page No. 2, Size:(24.90)cms X (5.36)cms.

# 'Oil buyers, producers dialogue needed for market stability'

**Dubai:** Oil minister Hardeep Singh Puri called on Monday for discussions between oil producers and consumers to stabilize prices. Oil prices rose more than 2% following a decision by OPEC+ to delay by a month plans to increase output. India, the world's third largest oil consumer, relies on overseas purchases for more than 80% of its oil needs. **REUTERS**

MILLENNIUM POST, Delhi, 5.11.2024
Page No. 9, Size:(17.14)cms X (8.53)cms.

# 'Oil, gas subsidies fall 85% in 10 yrs to 2023'

**OUR CORRESPONDENT**

**NEW DELHI:** Subsidies to the oil & gas sector saw a reduction of 85 per cent from a peak of $25 billion in 2013 to $3.5 billion by 2023, according to an official note on Monday.

Since 2010, India has steadily reformed its fossil fuel subsidies, adopting a "remove, target, and shift" approach, the Ministry of New and Renewable Energy (MNRE) said.

The ministry said, as per a report of Asian Development Bank (ADB), structured approach, including adjusting retail prices, tax rates, and subsidies on select petroleum products collectively reduced fiscal subsidies in the oil and gas sector by 85 per cent from a peak of $25 billion in 2013 to $3.5 billion by 2023. "A significant step in this journey was the gradual phasing out of petrol and diesel subsidies, coupled with incremental tax hikes. These reforms created fiscal space for greater government support in renewable energy initiatives, electric vehicles, and critical electricity infrastructure," it said.

> A significant step in this journey was gradual phasing out of petrol & diesel subsidies, coupled with incremental tax hikes, MNRE said

From 2014 to 2017, tax revenues were further boosted by rising excise duties on petrol and diesel, implemented strategically during a period of low global oil prices.

The additional revenues were then redirected toward targeted subsidies that expanded access to LPG for rural communities, addressing both environmental goals and social welfare.

India's fossil fuel subsidy reforms mark a decisive shift, channelling resources toward sustainable energy and laying the foundation for cleaner energy alternatives.

The petrol and diesel subsidies were phased out gradually from 2010 to 2014, followed by measured tax hikes on these fuels till 2017, the report said.

These moves were made to create fiscal year breathing room for renewable projects, allowing the government to channel funds into clean energy initiatives at an unprecedented scale, it added.

# OPEC, allies extend 2.2 mn bpd voluntary production cut until Dec-end

**Informist**

MUMBAI

Eight member nations of the Organization of the Petroleum Exporting Countries and its allies have further extended their voluntary production cuts of crude oil till the end of December, according to an official statement by the cartel.

The eight members of OPEC and its allies - Saudi Arabia, Russia, Iraq, the United Arab Emirates, Kuwait, Kazakhstan, Algeria, and Oman - had previously extended the voluntary production cuts, amounting to 2.2 million barrels per day, till the end of November. The countries reiterated their collective commitment to achieve full conformity with the declaration of cooperation, including the production cuts that were agreed to be monitored by the joint ministerial monitoring committee in its April meeting and to fully compensate for the overproduced volumes since January, it said.

The countries also noted the recent announcement by Iraq and the joint statement by Russia and Kazakhstan in which they reaffirmed their commitment to the agreement.

Meanwhile, Union Minister Hardeep Singh Puri met with HE Haitham Al-Ghais, Secretary General of Organization of the Petroleum Exporting Countries (OPEC) on Monday at the ADIPEC conference in Abu Dhabi to discuss India's partnership with OPEC.


After the meet, Puri shared the post on X and wrote, "We also took forward the enriching discussion we had during the 2nd edition of @IndiaEnergyWeek in Goa about ways to ensure that global oil markets remain balanced and predictable." Further, Puri emphasised India's unique relationship with OPEC and stated, "India, the world's 3rd largest importer of oil and OPEC, the grouping of major oil producers have a unique and symbiotic relationship."

FINANCIAL EXPRESS, Delhi, 5.11.2024
Page No. 7, Size:(11.39)cms X (6.23)cms.

# OPEC+ delays supply restart again

GRANT SMITH &
SALMA EL WARDANY
November 4

**OPEC+ AGREED TO** push back its December production increase by one month, the second delay to its plans to revive supply as prices continue to struggle amid a fragile economic outlook.

The group led by Saudi Arabia and Russia had intended to begin a series of monthly production increases by adding 180,000 barrels a day from December, but they will now keep supply restrained through that month, according to a statement posted on OPEC's website on Sunday.

They had already postponed the restart from October as faltering demand in China and swelling supplies from the Americas pressure prices. Brent futures have slumped 17% in the past four months to trade near \$73 a barrel, too low for the Saudis and many others in OPEC+ to cover government spending.

**The group led by Saudi Arabia and Russia had intended to begin a series of monthly production increases by adding 180,000 barrels a day from December**

"Market conditions won out," said Harry Tchilinguirian, head of oil research at Onyx Commodities Ltd. "OPEC+ showed it couldn't ignore the current macroeconomic economic realities centered on China and Europe, which point to weaker oil demand growth."

Further delay may do little to bolster the market, having been anticipated by many traders. Global markets still face a glut next year even if the OPEC+ alliance refrains from increasing supplies, the International Energy Agency in Paris estimates. Citigroup and JPMorgan Chase & Co see prices slipping into the \$60s in 2025.

The OPEC+ move is "modestly positive," said Giovanni Staunovo, an analyst at UBS Group AG in Zurich. The market will focus instead on Iran's response to Israel's attacks and the outcome of US elections, he said. Crude markets have largely shrugged off a year of conflict in the Middle East, including Israel's recent retaliatory strike against Iran, as traders grow increasingly confident that oil shipments from the region will remain unaffected.

That poses a financial threat for Riyadh, which needs price levels closer to \$100 a barrel to cover the ambitious economic plans of Crown Prince Mohammed bin Salman, according to the IMF. The kingdom's oil-market partner, Russian President Vladimir Putin, also needs fund for his war against Ukraine.

"For me, the impact is more important on sentiment than the numbers," said Amrita Sen, director of research at consultant Energy Aspects. "The market has been incorrectly viewing OPEC+ as wanting to flood the market to regain market share," but instead, their "primary focus remains keeping oil inventories under control."

—BLOOMBERG

FINANCIAL EXPRESS, Delhi, 5.11.2024
Page No. 2, Size:(2.95)cms X (6.40)cms.

# PURI: OIL BUYERS & PRODUCERS MUST HAVE PRICE TALKS

OIL MINISTER HARDEEP Singh Puri called on Monday for discussions between oil producers and consumers to stabilise prices. Oil prices rose more than 2% following a decision by OPEC+ to delay by a month plans to increase output. "I'm hoping as a professional that all the players in this game will see a reason that... both producers and consumers can sit down together, have a discussion on what is a realistic price because it is not as if some production is taken off," Puri said on the sidelines of the annual energy industry event ADIPEC in Abu Dhabi. He reiterated that there was no shortage of oil as new producers were coming into the market while some countries were expanding their output.

# Puri, OPEC chief discuss ways to ensure oil stability

**AGE CORRESPONDENT**
**NEW DELHI, NOV. 4**

Union petroleum minister Hardeep Singh Puri on Monday said that as one of the world's fastest-growing economies, India is providing a template to the world with transformative solutions in areas of traditional and green energy.

Mr Puri also met OPEC general secretary Haitham Al-Ghais at the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC), one of the world's largest platforms uniting the global energy ecosystem, event in Abu Dhabi.

In a post on X, Mr Puri said, "Held a very engaging discussion with my dear friend HE Haitham Al-Ghais, Secretary General OPEC on India's partnership with OPEC at ADIPEC in Abu Dhabi today. We also took forward the enriching discussion we had during the 2nd edition of India Energy Week in Goa about ways to ensure that global oil markets remain balanced and predictable."

"India, the world's 3rd largest oil importer, and OPEC, the grouping of major oil producers have a unique & symbiotic relationship. Also congratulated my friend & the entire OPEC team for the recently released 18th Edition of World Oil Outlook, the findings of which reiterate the important position India will enjoy as a contributor to economic development and energy markets," he added.


Hardeep Singh Puri

After inaugurating the India Pavilion, Mr Puri said, "As one of the world's fastest-growing economies, India is providing the template to the world with transformative solutions in areas of traditional and green energy. Delighted to inaugurate the India pavilion, which marks a strong presence of India's energy sector entities at the ADIPEC official. Indian energy companies present in large numbers at the conference have showcased their cutting edge technological advancements, capabilities and future opportunities of collaboration and investment."

ECONOMIC TIMES, Delhi, 5.11.2024
Page No. 5, Size:(13.68)cms X (8.74)cms.

'PRICE SUPPORT COULD EMERGE IF DEMAND PICKS UP OR OPEC+ ADJUSTS PRODUCTION LEVELS'

# Shares of Oil Marketing Firms Get a Snub as Crude

Kairavi Lukka

**Mumbai:** Oil marketing companies (OMCs) dragged the Nifty Oil and Gas index down on Monday after uncertainty around falling crude prices, US presidential elections and the fear of a global oversupply led to a selloff in these stocks. The index was also the top loser on the exchange, down 2.5% at close.

Indian Oil (IOC) fell the most at 4.14%, Hindustan Petroleum (HPCL) and Bharat Petroleum (BPCL) were down over 3% at close on Monday. Brent crude January Futures were up about 2% after OPEC+ announced a voluntary delay in increasing crude output for the month of December. It was already delayed in October due to falling prices.

"We saw a fall in OMCs on Monday after a foreign brokerage downgraded OMCs in their latest report over the weekend. Also, with falling crude prices, the refining margins of these companies are expected to remain low, and with a sluggish global economy, there would be a slow recovery in them," said Deepak Jasani, head of retail research at HDFC Securities.

Jasani said that due to subdued refining margins and an expectation of cut in petrol and diesel prices post the state elections, marketing margins could also be hit, posing downside to their earnings in the near term.

A Goldman Sachs report on Monday reiterated its 'Sell' rating on Indian Oil Corporation (reduced target price from Rs 120 to Rs 105), and sees 24.5% downside from current levels. It remains 'Neutral' on HPCL and BPCL, and said in client note that risk-reward remains unfavourable for OMCs as their "refreshed bull-bear analysis suggests shares are broadly still pricing a combination of above normal marketing margins and refining margins both, while a potential cut in retail fuel prices could narrow the marketing margins from current levels."

Shares of IOC have declined 17.6% in the past month, while HPCL and BPCL have gone down 9.4% and 10.8%, respectively. The Nifty Oil and Gas index has fallen 10.5% in this period, while Nifty 50 is down 4.07%.

BUSINESS STANDARD, Delhi, 5.11.2024
Page No. 9, Size:(33.52)cms X (37.93)cms.



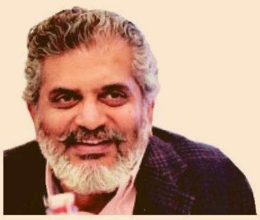
ILLUSTRATION: BINAY SINHA

# Small is big for India's energy future

## Small modular reactors are ideal for India if supported by the right policies

There is a new kid on the block — the small modular nuclear reactor or SMR — and it has the potential to overhaul India's energy landscape. However, the way things work, much needs to be done before India can roll out a comprehensive SMR-based power generation programme.

But first, the context. Going forward, India will need to double its electricity generation every eight to 10 years. While conventional renewable energy (RE) generation is now cheap, storage is not. Moreover, RE in the form of wind and solar is heavily impacted by seasonal and daily cycles, as well as weather-related unpredictability. Therefore, India has no choice but to diversify into other non-fossil generating sources. Diversification no doubt reduces the riskiness and volatility of power availability, but if done smartly, can also reduce the costs of power generation. Of the other energy sources, geothermal and tidal are too nascent, and biofuels are too costly. Greater generation of nuclear power, therefore, makes eminent sense. The fact that it is consistent and available 24x7 addresses the storage problem, further adding to its attractiveness.



LAVEESH BHANDARI

However, the problem with a large nuclear power plant is that it takes time to build — almost a decade to construct—needs a lot of land, and requires many precautions from the building stage onward. Enter the sub-300 Mw nuclear solution. A combination of technological changes and rationalisation of regulations has made sub-300 Mw units a viable energy option. With lower costs and size, the potential for a greater number of operational units has increased. This, in turn, has enabled nuclear power plant suppliers to innovate by modularising these units, building them elsewhere, and transporting them to the operational location. If they do so, costs can go down further due to economies of scale. Much more importantly, these units can now be put up in 3-4 years, as opposed to a decade that larger units take. Furthermore, technological innovations have reduced the amount of land required for such units to reportedly between 10 and 20 acres, an area significantly smaller than that needed for a comparably sized coal-based thermal or solar plant.

Most importantly, two additional features make them much more attractive than before — with passive safety features in their design, they are considered far safer, and being smaller, they have a lower nuclear exclusivity zone. Passive safety essentially means in case of a mishap, safety features that are built in and operate without any external input or intervention are able to contain the problem. Given these characteristics , they could also be easily placed in closed thermal power units, benefitting from the power distribution and other infrastructure already in place, further reducing setup time and costs.

And, therefore, there are three key advantages — Lesser space, earlier completion, and greater safety; and all of these translate to relatively low costs. Given all these advantages, you would think India would have rapidly scaled up its nuclear power ambition through the SMR route. But it has not — at least, not yet.

There are two broad routes that India can take: The first is to develop its own SMRs, and the second is to tie up with global suppliers. First, consider the domestic option. India has long been scaling up its domestic capabilities, and while recent focus has been on the 700 Mw capacity, it is the 220 Mw Pressurised Heavy Water Reactor (PHWR) where India has significant experience. More importantly, if India could scale down viable options to below 100 Mw, many other industrial applications would also become feasible, further speeding up the country's transition to a zero-carbon future. A mission mode approach is required to make pre-existing Indian PHWR technology suitable for what the future requires.

The greatest challenge is whether India's incumbent nuclear establishment would be able to deliver in a timely manner. If the past is any indication, delays are endemic in this space and waiting another decade will be detrimental. Take the case of the 700 Mw reactor, for which an additional 10 units were planned in 2017 to be set up under the "fleet mode" approach, implying a reduced setup time of five years — an outcome that did not materialise as envisaged. Though India's nuclear establishment has been quite successful with safety and operational efficiency parameters, unfortunately, the same cannot be said for its timeliness. Historically, one could have blamed external sanctions to have constrained innovation and growth, but not in recent times. In other words, it is now critical to allocate appropriate financial, technical and managerial resources to enhance the speed of innovation for India's sub-220 Mw play.

Next, consider the second route of embracing internationally available SMR technology. Firms from many countries, including those from Korea, the US, Russia, and several European nations, are reportedly interested in participating in this opportunity in India. At the same time, many private and public sector entities in India could also be interested, including industries such as steel plants, data centres, clean hydrogen producers, and, of course, for power generation. However, the Atomic Energy Act of 1962 only allows the Nuclear Power Corporation of India Limited (NPCIL) to operate nuclear power plants. This will need to change, and other regulatory and enabling institutions will also need to be tweaked, improved and their ambit better defined.

Crucially, the Civil Liability for Nuclear Damage (CLND) Act, 2010, will need to be changed to better align with the needs of smaller nuclear units. The law currently specifies a liability of ₹1,500 crore on the operator. Given that SMRs are smaller units, this liability is significantly disproportional to their size and, therefore, not insurable. Secondly, the larger problem with CLND is the potential for unlimited liability on suppliers, which has been a long-standing problem for nuclear equipment vendors. Third, there are some reported ambiguities related to criminal liability that need to be addressed.

The current nuclear establishment in India was set up under the public sector, and therefore a range of other regulatory and oversight mechanisms will need to be changed to address potential private sector participation. These changes include enhancing the role of the Atomic Energy Regulatory Board (AERB), which needs to have regulatory authority over both private and public sector entities and should also be organisationally strengthened. Moreover, many safety practices would also need to be institutionalised with deep monitoring, regulatory and enforcement capacities, especially in the decommissioning and radioactive waste disposal domains.

Finally, the SMR is a great innovation and highly suitable for India, provided the right policy, organisational, regulatory, and oversight mechanisms are in place and open to domestic innovation while embracing global technology. Both domestic innovation and international technology transfer routes are feasible, and fortunately, they are not mutually exclusive.

*The author heads the Centre for Social and Economic Progress*

BUSINESS STANDARD, Delhi, 5.11.2024
Page No. 4, Size:(17.32)cms X (40.30)cms.

# ₹ falls to new low on FPI selloff, rise in crude oil prices


## MAPPING THE DECLINE

₹ vs $ inverted scale


Source: Bloomberg

ANJALI KUMARI
Mumbai, 4 November

The rupee fell to a new low of 84.12 a dollar on Monday as foreign investors sold domestic equities offsetting the strength in Asian peers, said dealers.

Market participants said the Reserve Bank of India (RBI) intervened in the foreign exchange market via dollar sales to protect the rupee from further depreciation.

The local currency had settled at 84.09 on Thursday after hitting an intra-day low of 84.12.

The rise in crude oil prices further weighed on the rupee.

Brent crude oil prices rose 1.5 per cent to $74.11 per barrel after Opec+ (the Organisation of Petroleum Exporting Countries plus) announced a delay in its planned December production increase, pushing it back by at least a month due to price pressures from subdued demand.

Over the past two years, Opec+ has cut production by nearly 6 million barrels per day to stabilise prices. Additionally, a weaker dollar and expectations of stimulus measures in China contributed to the recent price uptick.

"The rupee fell because of outflows and a rise in crude oil prices. The American election is also a concern now," said a dealer at a state-owned bank. "The RBI was there in the market when the rupee was at around 84.12," he added.

Asian currencies strengthened as the US dollar index fell to 103.77, against 103.95 on Friday.

With just one day before the US elections, analysts suggest Donald Trump's policies could increase inflation, bond yields, and the dollar, while Kamala Harris is seen as the candidate for continuity.

Harris's unexpected three-point lead in Iowa has contributed to the dollar's dip amid a closely contested race.

Additionally, the US Federal Reserve is expected to cut rates by 25 basis points on November 7.

### Rupee traders less worried about US polls than rest of Asia

The options market is indicating that the Indian rupee traders were not too concerned about the potential flare-up in volatility post the US elections, a distinct contrast to other Asian currencies. The one-month implied volatility on the dollar/rupee pair was at 2.3 per cent on Monday, a day before the US elections, nearly on par with the year-to-date daily average. Implied volatility reflects the market's view on the potential for future price fluctuations. **REUTERS**

FREE PRESS JOURNAL, Mumbai, 5.11.2024
Page No. 11, Size:(22.60)cms X (30.57)cms.

# Subsidies to oil & gas sector decline by 85 pc in 10 years to 2023

NEW DELHI, Nov 4: Subsidies to the oil and gas sector saw a reduction of 85 per cent from a peak of USD 25 billion in 2013 to USD 3.5 billion by 2023, according to an official note on Monday.

Since 2010, India has steadily reformed its fossil fuel subsidies, adopting a "remove, target, and shift" approach, the Ministry of New and Renewable Energy (MNRE) said.

The ministry said, as per a report of Asian Development Bank (ADB), structured approach, including adjusting retail prices, tax rates, and subsidies on select petroleum products collectively reduced fiscal subsidies in the oil and gas sector by 85 per cent from a peak of USD 25 billion in 2013 to USD 3.5 billion by 2023.

"A significant step in this journey was the gradual phasing out of petrol and diesel subsidies, coupled with incremental tax hikes. These reforms created fiscal space for greater government support in renewable energy initiatives, electric vehicles, and critical electricity infrastructure," it said.

From 2014 to 2017, tax revenues were further boosted by rising excise duties on petrol and diesel, implemented strategically during a period of low global oil prices. The additional revenues were then redirected toward targeted subsidies that expanded access to liquefied petroleum gas (LPG) for rural communities, addressing both environmental goals and social welfare.

India's fossil fuel subsidy reforms mark a decisive shift, channelling resources toward sustainable energy and laying the foundation for cleaner energy alternatives.

The petrol and diesel subsidies were phased out gradually from 2010 to 2014, followed by measured tax hikes on these fuels till 2017, the report said.

These moves were made to create fiscal year breathing room for renewable projects, allowing the government to channel funds into clean energy initiatives at an unprecedented scale, it added.

Subsidies for solar parks, distributed energy solutions, and state-owned enterprises by the government reflects its purpose and commitment to clean power, setting a strong example for others looking to shift toward a more resilient energy future, the report noted.

India steadily whittled down its fossil fuel support, opening doors to new investments in solar power, electric vehicles, and a stronger energy grid, it said. – PTI

FREE PRESS JOURNAL, Mumbai, 5.11.2024
Page No. 11, Size:(24.90)cms X (9.78)cms.

# SUBSIDIES TO OIL & GAS SECTOR REDUCE 85% IN 10 YRS TO 2023: MNRE

**PTI**
NEW DELHI

Subsidies to the oil & gas sector saw a reduction of 85 per cent from a peak of USD 25 billion in 2013 to USD 3.5 billion by 2023, according to an official note on Monday.

Since 2010, India has steadily reformed its fossil fuel subsidies, adopting a "remove, target, and shift" approach, the Ministry of New and Renewable Energy (MNRE) said. The ministry said, as per a report of Asian Development Bank (ADB), structured approach, including adjusting retail prices, tax rates, and subsidies on select petroleum products collectively reduced fiscal subsidies in the oil and gas sector by 85 per cent from a peak of USD 25 billion in 2013 to USD 3.5 billion by 2023.

"A significant step in this journey was the gradual phasing out of petrol and diesel subsidies, coupled with incremental tax hikes. These reforms created fiscal space for greater government support in renewable energy initiatives, electric vehicles, and critical electricity infrastructure," it said.

From 2014 to 2017, tax revenues were further boosted by rising excise duties on petrol and diesel, implemented strategically during a period of low global oil prices.

# SUBSIDIES TO OIL & GAS SECTOR DOWN 85% IN 10 YEARS

SUBSIDIES TO THE oil and gas sector saw a reduction of 85% from a peak of $25 billion in 2013 to $3.5 billion in 2023, according to an official note. Since 2010, India has steadily reformed its fossil fuel subsidies, the ministry of new and renewable energy said. "A significant step in this journey was the gradual phasing out of petrol and diesel subsidies, coupled with incremental tax hikes," it said.

FINANCIAL EXPRESS
READ TO LEAD

BUSINESS STANDARD, Delhi, 5.11.2024
Page No. 2, Size:(24.90)cms X (16.88)cms.

# White-collar hiring up 10% in Oct led by oil & gas: Report

White-collar hiring activity witnessed a 10 per cent year-on-year (Y-o-Y) growth in October driven by a rise in recruitment in sectors, including oil and gas, pharmaceuticals, FMCG, and IT, a report said. The Naukri JobSpeak Index, India's leading indicator of white-collar hiring activity, demonstrated robust growth in October, reaching 2,733 points compared to 2,484 in the same month of 2023, marking a significant 10 per cent Y-o-Y increase. Key sectors, including oil & gas (18 per cent), pharma/biotech (12 per cent), FMCG (8 per cent), and IT (6 per cent) emerged as primary drivers of this positive trend, with AI/ML roles showing exceptional growth at 39 per cent Y-o-Y, the report stated. PTI

VEER ARJUN, Delhi, 5.11.2024
Page No. 1, Size:(21.88)cms X (30.94)cms.

# तेल एवं गैस क्षेत्र को दी जाने वाली सब्सिडी 10 साल में 85 प्रतिशत घटी

नई दिल्ली, (विप्र)। तेल एवं गैस क्षेत्र को दी जाने वाली सब्सिडी 2013 के 25 अरब डॉलर से 85 प्रतिशत घटकर 2023 तक 3.5 अरब डॉलर रह गई है। नवीन एवं नवीकरणीय ऊर्जा मंत्रालय (एमएनआरई) ने सोमवार को एक आधिकारिक टिप्पणी में यह जानकारी दी।मंत्रालय ने कहा कि 2010 से भारत ने जीवाश्म ईंधन सब्सिडी में लगातार सुधार किया है और इस संबंध में हटाओ, लक्षित करो और स्थानांतरित करो का नजरिया अपनाया है।मंत्रालय ने कहा कि एशियाई विकास बैंक (एडीबी) की एक रिपोर्ट के अनुसार खुदरा कीमतों, कर दरों और चुनिंदा पेट्रोलियम उत्पादों पर सब्सिडी को समायोजित करने के चलते तेल और गैस क्षेत्र में राजकोषीय सब्सिडी 10 साल में 85 प्रतिशत घटकर 2023 तक 3.5 अरब डॉलर रह गई। यह आंकड़ा 2013 में 25 अरब डॉलर के उच्चस्तर पर था। टिप्पणी में कहा गया, इस दौरान एक महत्वपूर्ण कदम पेट्रोल और डीजल सब्सिडी को धीरे-धीरे समाप्त करना था।

VEER ARJUN, Delhi, 5.11.2024
Page No. 11, Size:(6.30)cms X (9.55)cms.

# यूएई का वार्षिक तेल व गैस शिखर सम्मेलन शुरू

अबू धाबी, (एपी)। संयुक्त अरब अमीरात (यूएई) ने ऊर्जा उत्पादन बढ़ाने के संकल्प के साथ सोमवार को अपने वार्षिक तेल व गैस शिखर सम्मेलन की शुरुआत की।

यूएई के पिछले साल संयुक्त राष्ट्र सीओपी8 जलवायु वार्ता की मेजबानी के बाद अब यहां अबू धाबी अंतरराष्ट्रीय पेट्रोलियम प्रदर्शनी व सम्मेलन का आयोजन किया गया। सीओपी28 के दौरान हुई वार्ताओं का समापन करीब 200 देशों द्वारा ग्रह को गर्म करने वाले जीवाश्म ईंधनों से दूर जाने के आह्वान के साथ हुआ था। हालांकि, उक्त सम्मेलन में पहली बार इस संबंध में महत्वपूर्ण संकल्प किया गया। इस साल कच्चे तेल की कीमतों में गिरावट आई है। बेंचमार्क ब्रेंट क्रूड सोमवार को 74 डॉलर प्रति बैरल के आसपास कारोबार कर रहा था क्योंकि हाल के दिन में पश्चिम एशिया में जारी युद्धों के क्षेत्रीय संघर्ष में बदलने की चिंता कम होने के बाद कीमतों में गिरावट आई है। हालांकि, चीन में आर्थिक वृद्धि में मंदी तथा बाजार में पर्याप्त आपूर्ति के कारण कीमतों में गिरावट आ रही है। इस बीच, यूएई के अधिकारी अमेरिकी चुनाव और यूक्रेन के खिलाफ युद्ध के बावजूद रूस के साथ अपने घनिष्ठ संबंध बनाए रखने से जुड़े प्रश्नों से बचने की कोशिश करते दिखे। सरकारी अबू धाबी नेशनल ऑयल कंपनी के प्रमुख सुल्तान अल-जबर ने कहा, हम संयुक्त अरब अमीरात में हमेशा ध्रुवीकरण के बजाय साझेदारी, विभाजन के बजाय बातचीत और उकसावे के बजाय शांति का चयन करेंगे। जबर ने दुबई में सीओपी28 वार्ता का भी नेतृत्व किया था। इस बीच, अमीरात के ऊर्जा व बुनियादी ढांचे के मंत्री सुहैल अल-मजरूई ने अमेरिकी चुनाव में पसंदीदा उम्मीदवार पर पूछे सवाल पर कहा, मैं अमेरिका में चुनाव के बारे में बात करने को लेकर सहज महसूस नही करता। हम दोनों उम्मीदवारों को शुभकामनाएं देते है।

PIONEER ( HINDI), Delhi, 5.11.2024
Page No. 10, Size:(5.52)cms X (4.80)cms.

# तेल एवं गैस क्षेत्र को दी जाने वाली सब्सिडी 10 साल में 85 प्रतिशत घटी

नई दिल्ली। तेल एवं गैस क्षेत्र को दी जाने वाली सब्सिडी 2013 के 25 अरब डॉलर से 85 प्रतिशत घटकर 2023 तक 3.5 अरब डॉलर रह गई है। नवीन एवं नवीकरणीय ऊर्जा मंत्रालय (एमएनआरई) ने सोमवार को एक आधिकारिक टिप्पणी में यह जानकारी दी। मंत्रालय ने कहा कि 2010 से भारत ने जीवाश्म ईंधन सब्सिडी में लगातार सुधार किया है और इस संबंध में हटाओ, लक्षित करो और स्थानांतरित करो का नजरिया अपनाया है। मंत्रालय ने कहा कि एशियाई विकास बैंक (एडीबी) की एक रिपोर्ट के अनुसार खुदरा कीमतों, कर दरों और चुनिंदा पेट्रोलियम उत्पादों पर सब्सिडी को समायोजित करने के चलते तेल और गैस क्षेत्र में राजकोषीय सब्सिडी 10 साल में 85 प्रतिशत घटकर 2023 तक 3.5 अरब डॉलर रह गई। यह आंकड़ा 2013 में 25 अरब डॉलर के उच्चस्तर पर था। टिप्पणी में कहा गया, इस दौरान एक महत्वपूर्ण कदम पेट्रोल और डीजल सब्सिडी को धीरे-धीरे समाप्त करना था। साथ ही कर में वृद्धि भी की गई। इन सुधारों ने नवीकरणीय ऊर्जा पहल, इलेक्ट्रिक वाहन और महत्वपूर्ण बिजली बुनियादी ढांचे में अधिक सरकारी समर्थन के लिए राजकोषीय गुंजाइश तैयार की। सरकार ने 2014 से 2017 तक पेट्रोल और डीजल पर उत्पाद शुल्क बढ़ाकर कर राजस्व में वृद्धि की। इस अतिरिक्त राजस्व की मदद से लक्षित सब्सिडी दी गई, जिससे गांवों तक तरलीकृत पेट्रोलियम गैस (एलपीजी) की पहुंच बढ़ी।

HARI BHOOMI, Delhi, 5.11.2024
Page No. 10, Size:(5.40)cms X (4.52)cms.

# वेलस्पन कॉर्प को अमेरिका में पाइप आपूर्ति का ठेका


**नई दिल्ली।** घरेलू कंपनी वेलस्पन कॉरपोरेशन लिमिटेड (डब्ल्यूसीएल) को अमेरिका में प्राकृतिक गैस पाइपलाइन परियोजनाओं के वास्ते विशेष पाइप की आपूर्ति के लिए 1,300 करोड़ रुपये के दो नए ठेके मिले हैं। कंपनी ने शेयर बाजार को दी सूचना में बताया, उसका लक्ष्य वित्त वर्ष 2025-26 में हेलिकल सबमर्ज्ड आर्क वेल्डेड (एचएसएडब्ल्यू) पाइप के ठेके को निष्पादित करना है। डब्ल्यूसीएल ने कहा, '' अमेरिका के बाजार के लिए हमारा दृष्टिकोण बेहद सकारात्मक बना हुआ है। हमने कुछ और परियोजनाओं में भी भाग लिया है और एक-दो अतिरिक्त बड़ी परियोजनाओं में भी हमारी स्थिति अनुकूल है।

वेलस्पन वर्ल्ड का हिस्सा वेलस्पन कॉर्प मुख्य रूप से इस्पात व इस्पात उत्पादों के विनिर्माण तथा वितरण के व्यवसाय में लगी हुई है।

VIRAT VAIBHAV, Delhi, 5.11.2024
Page No. 15, Size:(16.64)cms X (30.59)cms.

# यूएई का वार्षिक तेल व गैस शिखर सम्मेलन शुरू

एजेंसी ■ अबू धाबी


संयुक्त अरब अमीरात (यूएई) ने ऊर्जा उत्पादन बढ़ाने के संकल्प के साथ सोमवार को अपने वार्षिक तेल व गैस शिखर सम्मेलन की शुरुआत की। यूएई के पिछले साल संयुक्त राष्ट्र सीओपी8 जलवायु वार्ता की मेजबानी के बाद अब यहां अबू धाबी अंतरराष्ट्रीय पेट्रोलियम प्रदर्शनी व सम्मेलन का आयोजन किया गया। सीओपी28 के दौरान हुईं वार्ताओं का समापन करीब 200 देशों द्वारा ग्रह को गर्म करने वाले जीवाश्म ईंधनों से दूर जाने के आह्वान के साथ हुआ था। हालांकि, उक्त सम्मेलन में पहली बार इस संबंध में महत्वपूर्ण संकल्प किया गया। इस साल कच्चे तेल की कीमतों में गिरावट आई है। बेंचमार्क ब्रेंट क्रूड सोमवार को 74 डॉलर प्रति बैरल के आसपास कारोबार कर रहा था क्योंकि हाल के दिन में पश्चिम एशिया में जारी युद्धों के क्षेत्रीय संघर्ष में बदलने की चिंता कम होने के बाद कीमतों में गिरावट आई है। हालांकि, चीन में आर्थिक वृद्धि में मंदी तथा बाजार में पर्याप्त आपूर्ति के कारण कीमतों में गिरावट आ रही है। इस बीच, यूएई के अधिकारी अमेरिकी चुनाव और यूक्रेन के खिलाफ युद्ध के बावजूद रूस के साथ अपने घनिष्ठ संबंध बनाए रखने से जुड़े प्रश्नों से बचने की कोशिश करते दिखे। सरकारी अबू धाबी नेशनल ऑयल कंपनी के प्रमुख सुल्तान अल-जबर ने कहा, हम संयुक्त अरब अमीरात में हमेशा ध्रुवीकरण के बजाय साझेदारी, विभाजन के बजाय बातचीत और उकसावे के बजाय शांति का चयन करेंगे। जबर ने दुबई में सीओपी28 वार्ता का भी नेतृत्व किया था। इस बीच, अमीरात के ऊर्जा व बुनियादी ढांचे के मंत्री सुहैल अल-मजरूई ने अमेरिकी चुनाव में पसंदीदा उम्मीदवार पर पूछे सवाल पर कहा, मैं अमेरिका में चुनाव के बारे में बात करने को लेकर सहज महसूस नहीं करता। हम दोनों उम्मीदवारों को शुभकामनाएं देते हैं।

VIRAT VAIBHAV, Delhi, 5.11.2024
Page No. 15, Size:(14.00)cms X (22.63)cms.

# तेल-गैस क्षेत्र को सब्सिडी 10 साल में 85 प्र. घटी

नई दिल्ली। तेल एवं गैस क्षेत्र को दी जाने वाली सब्सिडी 2013 के 25 अरब डॉलर से 85 प्रतिशत घटकर 2023 तक 3.5 अरब डॉलर रह गई है। नवीन एवं नवीकरणीय ऊर्जा मंत्रालय (एमएनआरई) ने सोमवार को एक आधिकारिक टिप्पणी में यह जानकारी दी। मंत्रालय ने कहा कि 2010 से भारत ने जीवाश्म ईंधन सब्सिडी में लगातार सुधार किया है और इस संबंध में हटाओ, लक्षित करो और स्थानांतरित करो का नजरिया अपनाया है। मंत्रालय ने कहा कि एशियाई विकास बैंक (एडीबी) की एक रिपोर्ट के अनुसार खुदरा कीमतों, कर दरों और चुनिंदा पेट्रोलियम उत्पादों पर सब्सिडी को समायोजित करने के चलते तेल और गैस क्षेत्र में राजकोषीय सब्सिडी 10 साल में 85 प्रतिशत घटकर 2023 तक 3.5 अरब डॉलर रह गई। यह आंकड़ा 2013 में 25 अरब डॉलर के उच्चस्तर पर था। टिप्पणी में कहा गया, इस दौरान एक महत्वपूर्ण कदम पेट्रोल और डीजल सब्सिडी को धीरे-धीरे समाप्त करना था। साथ ही कर में वृद्धि भी की गई। इन सुधारों ने नवीकरणीय ऊर्जा पहल, इलेक्ट्रिक वाहन और महत्वपूर्ण बिजली बुनियादी ढांचे में अधिक सरकारी समर्थन के लिए राजकोषीय गुंजाइश तैयार की।

RASHTRIYA SAHARA, Delhi, 5.11.2024
Page No. 13, Size:(27.15)cms X (21.63)cms.

## यूएई का वार्षिक तेल व गैस शिखर सम्मेलन शुरू

# अमेरिकी चुनाव और रूस से रिश्तों पर बात करने में सहज नहीं हैं यूएई के अफसर


**अबूधाबी (एपी)।**

संयुक्त अरब अमीरात (यूएई) ने ऊर्जा उत्पादन बढ़ाने के संकल्प के साथ सोमवार को अपने वार्षिक तेल व गैस शिखर सम्मेलन की शुरुआत की। यूएई के पिछले साल संयुक्त राष्ट्र सीओपी8 जलवायु वार्ता की मेजबानी के बाद अब यहां अबूधाबी 'अंतरराष्ट्रीय पेट्रोलियम प्रदर्शनी व सम्मेलन' का आयोजन किया गया। सीओपी28 के दौरान हुई वार्ताओं का समापन करीब 200 देशों द्वारा ग्रह को गर्म करने वाले जीवाश्म ईंधनों से दूर जाने के आह्वान के साथ हुआ था। हालांकि, उक्त सम्मेलन में पहली बार इस संबंध में महत्वपूर्ण संकल्प किया गया।

इस साल कच्चे तेल की कीमतों में गिरावट आई है। बेंचमार्क ब्रेंट क्रूड सोमवार को 74 डालर प्रति बैरल के आसपास कारोबार कर रहा था क्योंकि हाल के दिन में पश्चिम एशिया में जारी युद्धों के क्षेत्रीय संघर्ष में बदलने की चिंता कम होने के बाद कीमतों में गिरावट आई है। हालांकि, चीन में आर्थिक वृद्धि में मंदी तथा बाजार में पर्याप्त आपूर्ति के कारण कीमतों में गिरावट आ रही है। इस बीच, यूएई के अधिकारी अमेरिकी चुनाव और यूक्रेन के खिलाफ युद्ध के बावजूद रूस के साथ अपने घनिष्ठ संबंध बनाए रखने से जुड़े प्रश्नों से बचने की कोशिश करते दिखे। सरकारी अबूधाबी नेशनल आयल कंपनी के प्रमुख सुल्तान अल-जबर ने कहा, 'हम संयुक्त अरब अमीरात में हमेशा ध्रुवीकरण के बजाए साझेदारी, विभाजन के बजाय बातचीत और उकसावे के बजाय शांति का चयन करेंगे।'

जबर ने दुबई में सीओपी28 वार्ता का भी नेतृत्व किया था। इस बीच, अमीरात के ऊर्जा व बुनियादी ढांचे के मंत्री सुहैल अल-मजरूई ने अमेरिकी चुनाव में पसंदीदा उम्मीदवार पर पूछे सवाल पर कहा, 'मैं अमेरिका में चुनाव के बारे में बात करने को लेकर सहज महसूस नहीं करता। हम दोनों उम्मीदवारों को शुभकामनाएं देते हैं।'

DAINIK JAGRAN, Delhi, 5.11.2024
Page No. 8, Size:(2.58)cms X (11.01)cms.

# तेल एवं गैस क्षेत्र को दी जाने वाली सब्सिडी 10 साल में 85 प्रतिशत घटी

नई दिल्ली, प्रेट्र: तेल एवं गैस क्षेत्र को दी जाने वाली सब्सिडी 2013 के 25 अरब डालर से 85 प्रतिशत घटकर 2023 तक 3.5 अरब डालर रह गई है। नवीन एवं नवीकरणीय ऊर्जा मंत्रालय (एमएनआरई) ने सोमवार को कहा कि 2010 से भारत ने जीवाश्म ईंधन सब्सिडी में लगातार सुधार किया है और इस संबंध में 'हटाओ, लक्षित करो व स्थानांतरित करो' का नजरिया अपनाया है।

नवीन एवं नवीकरणीय ऊर्जा मंत्रालय ने कहा कि एशियाई विकास बैंक (एडीबी) की एक रिपोर्ट के अनुसार खुदरा कीमतों, कर दरों और चुनिंदा पेट्रोलियम उत्पादों पर सब्सिडी को समायोजित करने के चलते तेल और गैस क्षेत्र में राजकोषीय सब्सिडी 10 साल में 85 प्रतिशत घटकर 2023 तक 3.5 अरब डालर रह गई। यह आंकड़ा 2013 में 25 अरब डालर के उच्चस्तर पर था। टिप्पणी में कहा गया, 'इस दौरान एक महत्वपूर्ण कदम पेट्रोल और डीजल सब्सिडी को धीरे-धीरे समाप्त करना था। साथ ही कर में वृद्धि भी की गई। इन सुधारों ने नवीकरणीय ऊर्जा पहल, इलेक्ट्रिक वाहन और महत्वपूर्ण बिजली बुनियादी ढांचे में अधिक सरकारी समर्थन के लिए राजकोषीय गुंजाइश तैयार की।' सरकार ने साल 2014 से 2017 तक पेट्रोल और डीजल पर उत्पाद शुल्क बढ़ाकर कर राजस्व में वृद्धि की।

AMAR UJALA, Delhi, 5.11.2024
Page No. 11, Size:(5.36)cms X (4.80)cms.

# तेल व गैस क्षेत्र की सब्सिडी 10 साल में 85 फीसदी घटी

नई दिल्ली। तेल और गैस क्षेत्र की सब्सिडी 10 साल में 85 फीसदी घटी है। नवीन एवं नवीकरणीय ऊर्जा मंत्रालय (एमएनआरई) के मुताबिक, इस क्षेत्र को 2013 में 25 अरब डॉलर की सब्सिडी मिलती थी, जो 2023 तक घटकर 3.5 अरब डॉलर रह गई।

मंत्रालय ने एशियाई विकास बैंक (एडीबी) की रिपोर्ट के आधार पर कहा, 2010 के बाद से भारत ने हटाओ, लक्ष्य और बदलाव दृष्टिकोण अपनाते हुए जीवाश्म ईंधन सब्सिडी में सुधार किया है। चुनिंदा पेट्रोलियम उत्पादों पर खुदरा कीमतों, कर दरों और सब्सिडी को समायोजित करने से तेल-गैस क्षेत्र में सब्सिडी कम हुई है। इसका उद्देश्य पेट्रोल-डीजल सब्सिडी को धीरे-धीरे खत्म करना और करों में वृद्धि करना था। इससे नवीकरणीय ऊर्जा पहल, ई-वाहनों व बिजली इन्फ्रास्ट्रक्चर में अधिक सरकारी समर्थन के लिए राजकोषीय गुंजाइश बनी। एजेंसी

**2013 में 25 अरब डॉलर थी सब्सिडी, 2023 तक घटकर 3.5 अरब डॉलर रह गई**