

CPSE dividend likely to cross record FY24 tally

₹29,000 cr in kitty so far; govt may garner ₹65,000 cr in FY25

HARSH KUMAR

New Delhi, 21 October

The Centre may overshoot the ₹56,260 crore target for dividend receipts from central public-sector enterprises (CPSEs) set for FY25 and is likely to end up getting around ₹65,000 crore this financial year, according to a senior government official.

This excludes dividend from nationalised banks and financial institutions.

As on October 21, the Centre collected ₹28,913 crore as dividend and other investment from CPSEs, accounting for over 50 per cent of the Budget Estimate for FY25. Against the Revised Estimate of ₹50,000 crore for FY24, dividend from CPSEs yielded the Centre ₹63,749 crore, the highest in any financial year.

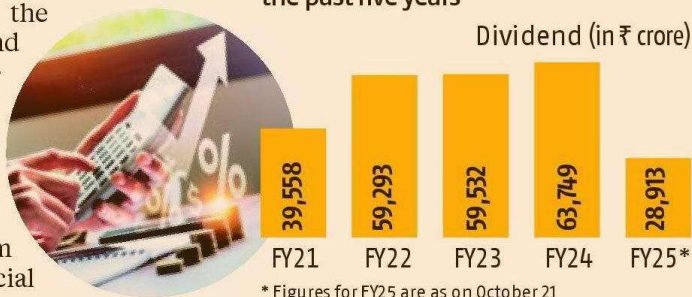
“CPSEs are providing good dividend, thanks to the efforts of DIPAM (Department of Investment and Public Asset Management) and the boards of all CPSEs to enhance profitability. The government has also made timely efforts to increase professionalism within CPSEs, which has contributed to their growth,” said the official.

So far in FY25, oil and gas companies are the top dividend payers, contributing ₹9,665.63 crore, followed by the power, mining, and communications sectors respectively.

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ON TRACK

Dividends from CPSEs over the past five years



* Figures for FY25 are as on October 21

TOP 5 CONTRIBUTORS IN FY25

CPSEs	Dividend (in ₹ cr)
IndianOil	5,091
Hindustan Zinc (Other agencies)	3,619
Telecommunications Consultants (India)	3,443
BPCL	2,413
Coal India	1,945

Source: DIPAM

Oil & gas firms top dividend payers

Indian Oil has paid ₹5,090.54 crore, followed by Hindustan Zinc (in which the government owns a 29.54 per cent stake) with ₹3,619.06 crore, Telecommunications Consultants India with ₹3,442.92 crore, and Bharat Petroleum Corporation with ₹2,413.29 crore.

The official said the government was working to amend its 2016 guidelines regarding dividend payment, bonus issues, and share buybacks by CPSEs. “Given the strengthened balance sheets and improved market capitalisation of CPSEs, it’s time to reconsider the capital-restructuring guidelines,” the official said. The finance ministry issued comprehensive guidelines on “Capital Restructuring of CPSEs” in May 2016 for their efficient management.

According to the guidelines, every CPSE is required to pay a minimum annual dividend of 30 per cent of profit after tax or 5 per cent of net worth. Additionally, every CPSE with a net worth of at least ₹2,000 crore and a cash and bank balance of over ₹1,000 crore is required to opt for share buybacks.

As on September 30, of the 389 CPSEs and their subsidiaries, 70 are listed. Among the CPSEs, India has 13 Maharatna, 25 Navratna, 51 Miniratna I, and 11 Miniratna II.



Go short on natural gas

Akhil Nallamuthu

bl. research bureau

Natural gas futures on the MCX have dropped considerably so far in October. While the October contract (₹190 per mmBtu) has lost 22 per cent, the November series (₹232) is down 17 per cent so far.

COMMODITY CALL.

Since the October contract is nearing expiry, we shall consider the November series for analysis and trade recommendation.

The contract breached a key support at ₹250 early last week, turning the outlook negative. Last week, it closed at ₹233.3. According to the chart, the nearest notable support is at ₹200.

Given the current downward momentum and that



the contract has dropped below the support at ₹250, which henceforth will act as a resistance, the probability of further decline is high.

If there is a recovery, natural gas futures should surpass ₹250 to turn the tide in its favour. Until then, the bears will have the upper hand.

TRADE STRATEGY

Short natural has futures now at ₹232 and on a rise to ₹245. Place stop-loss at ₹255. When the price drops to ₹210, revise the stop-loss to ₹222. Book profits at ₹200.



Green Hydrogen Blending will have Negligible Impact on Consumer Fuel Prices: Report

Sanjeev Choudhary

New Delhi: Replacing grey hydrogen with green at refineries will have a negligible effect on consumer fuel prices and a mandate for a calibrated switch could be a viable policy option for promoting clean energy in the country, says a study by a World Bank group arm.

The study, conducted by ICF and

presented to the Petroleum and Natural Gas Regulatory Board (PNGRB), examines a range of green hydrogen mandates, from 5% to 100%.

“Our findings reveal a surprisingly negligible effect on the final prices of petroleum products, even for a 50% green hydrogen blending mandate,” the report said.

A 10% green hydrogen mandate will push up the cost of petroleum

products by just 0.5% and a 50% mandate will increase costs by 2.5%, according to the study. For this calculation, the study assumed prices of natural gas at \$12/mmbtu, green hydrogen at ₹380 per kg and crude at \$80 per barrel.

The government has debated but not yet imposed a 25% green hydrogen mandate by 2030 due to refiners' resistance who argue that the mandate would turn redundant

The study expects domestic hydrogen demand to rise to 8MTPA by 2030

from fuel, are the biggest domestic consumers of hydrogen, followed by fertilizer producers.

their recent investments in grey hydrogen production facilities and push up consumer costs. Refineries, which mainly use hydrogen to remove sulphur

The ICF study expects the domestic hydrogen demand to increase to 8 million tonnes per annum (MTPA) by 2030 from the current 6.7 MTPA. Green hydrogen currently costs 80% more than grey hydrogen but will achieve cost parity with grey hydrogen by 2035, assuming no financial support from the government or carbon pricing, the study said. NITI Aayog expects cost parity by 2029.

The price of regasified liquefied natural gas (RLNG) will increase by 3.66% from \$15.02 per mmbtu to \$15.57 if mandates are enforced to blend green hydrogen into natural gas, the study said.

Blending up to 2% in natural gas pipelines is achievable with minimal adjustments while blending up to 10% is technically possible but needs case-specific analysis, according to the study. More than

10% blending “presents a significant challenge, requiring substantial system changes”, the report said. “Developing pure hydrogen pipelines and supporting infrastructure may be more cost-effective than implementing more than 10% blending,” it said.

India aims to progressively blend up to 15% green hydrogen in the city gas distribution system by 2030.

Israel-Iran war worry

This time, there is a hedge against oil price jump

Oil prices soared after Iran launched a missile attack on Israel and hedge funds increased their bets on rising oil prices. The possibility of a wider conflict disrupting oil supplies from the Middle East is always a trigger for oil price fluctuations. While one will have to await Israel's response to the attack by Iran to get a real measure of the situation, a lot will depend on how other factors play out. Naturally, there are worries that the situation will impact India.

Brent crude oil plays a vital role in shaping our economy, as the country ranks as the second-largest importer of crude oil globally. This benchmark oil sets the price India pays to meet its vast energy needs, influencing everything from transportation to industrial production. A rise in Brent prices directly impacts inflation, raising costs for consumers and businesses. Since India relies heavily on imported crude, any fluctuation in global oil prices significantly affects the nation's fiscal health and trade balance. The country's energy security and economic growth are closely tied to Brent crude's performance on the global market.

Isn't this enough reason for worry? The Modi government, however, is confident of shielding the country from any fallout in case of crude oil supplies being hit by an escalation in the tensions as there is more oil available in the world than there is consumption. Hardeep Singh Puri, Union minister for petroleum & natural gas, argues that if some parties hold back on availability, there are new suppliers in the market also. So, in the short to medium term, he does not see any shortage of oil in the world. "There is enough oil available and we have enough choices to exercise," he adds.

Can one afford to be so sanguine? Currently, India imports 88 per cent of its crude oil requirements from 39 countries, leaving it exposed to the vagrancies of the market. The situation could get hairy for India only if tensions escalate in the Gulf. If Israel attacks oil installations in Iran, the latter in turn could block the Straits of Hormuz and create a massive disruption in supplies causing prices to shoot up.

However, looking at where the prices will

go, it would depend on where the destruction would be and how much oil is going to be taken off the market. But, historically, one has seen that, if the impact is not on a larger scale, then the geopolitical risks can be mitigated. Plus, India can hope for a breather because of other factors as well.

The first is the decision of the Organization of Petroleum Exporting Countries (OPEC) to cut its forecast for oil demand in 2024 and 2025. The amount is not as much as the trimming of its forecast of increase in demand from 2.11 million barrels a day to 2.03 million. But the price impact was sharp.

The second that global demand for crude oil has fallen can be linked partly to the growth rates in the developed world. While no one is talking of a recession or even a slowdown, the forecasts are 'stable' at best in the developed world. Even before the rate cut, there were fears of growth slowdown forcing the US Fed's hand. A slowdown would translate into lower demand for oil.

The third is the China factor. Being the world's second-biggest oil consumer, lower-than-expected trade data coming from China has raised concerns of economic stagnation. Exports in US dollar terms rose only by 7 per cent in July from a year ago, as against expectations of a 9.7 per cent increase, said a Reuters report. The July figure was also lower than the 8.6 per cent growth in June. Media reports said China's oil imports had experienced their first annual decline since 2000, mostly driven by a slowdown in domestic demand and a surge in electric vehicle (EV) sales.

The focus on EVs and renewable energy is the other factor restricting growth in the demand for oil products. According to the International Energy Agency (IEA), nearly one in five cars sold in 2023 was electric. Almost 14 million new EVs were registered globally last year, bringing their total number on the roads to 40 million.

A lot will depend on how these factors play out. For the ordinary consumer, however, one discouraging aspect of the latest Middle East escalation is that there will be no cut in retail transport prices of fuel as the government will have an excuse to keep its guard up.



IMPORT DEPENDENCY INCREASES TO 52%

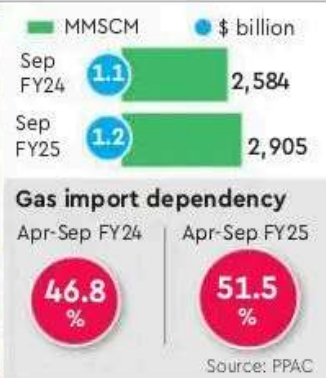
Natural gas imports surge 18% to \$7.7 bn in first half of FY25

ARUNIMA BHARADWAJ
New Delhi, October 21

INDIA'S IMPORT BILL for natural gas surged by 18.5% to \$7.7 billion in the first half of the current fiscal, compared with \$6.5 billion in the same period a year ago, due to a rise in consumption, particularly by city gas distribution companies and the power sector, data from the Petroleum Planning and Analysis Cell showed.

The import bill for September stood at \$1.2 billion against \$1.1 billion in the corresponding period of last fiscal. In volume term, the country imported 18,975 million standard cubic metres of liquefied natural gas (LNG) from April to September, up by 23% from the corresponding period of FY24, the data showed. The growth was also supported by stabilised prices of natural gas from the earlier highs recorded in FY23, enabling consumers to buy more imported gas, as per analysts.

RISING INFLOW



Gas import dependency



The country's dependence on imported gas increased to 51.5% in the period from 46.8% in April-September of FY24. In the month of September alone, the import dependency surged to 49.7% against 46.5% in September 2023. CareEdge Ratings expects the country's gas import dependency to remain at around 45% by FY26. One

of the key agendas of the government has been to boost domestic production of crude oil and natural gas, and thereby reduce the country's import dependency. However, the domestic production of crude oil and natural gas has remained stagnant.

While the government has expressed its willingness to give more incentives to the global energy

giants to encourage them to invest in oil and gas exploration in Indian territory, experts remained cautiously optimistic about the plan. They suggested more flexible work programmes, waiver of goods and service tax (GST) on capital equipment, and abolition of the "windfall tax" on crude oil, to boost investor confidence in India's hydrocarbon

sector. In April-September, the country's consumption of natural gas increased by almost 12% to 36,850 mmscm with major demand coming in from city gas distribution, fertiliser, and the power sector.

In 2022, the sudden outbreak of war between Russia and Ukraine had led to a sharp increase in prices of natural gas in FY23 as a result of which gas lost its cost competitiveness to alternative fuels. Accordingly, natural gas consumption declined in FY23. However, with range-bound prices, analysts expect the consumption to grow in the medium term. Moreover, the Central Electricity Authority expects the country's power demand to grow at a compound annual growth rate of 7% for the next five years. With renewable energy still not fully operational, the dependence on coal-based and gas-based plants is expected to increase to meet the incremental power demand.

As imports continue to grow, the

country's production of natural gas only registered a marginal increase of around 2% in April-September period. The production growth has remained below the set targets. State-owned major oil and gas production company Oil and Natural Gas Corp produced 9,407 mmscm of natural gas during the period, 4% lower than the same period of last fiscal and much lower than the target of 9,833 mmscm for the period, according to PPAC data.

Oil India, however, registered an increase of 4% in its gas production during April-September from last year's 1,577 mmscm but failed to reach the target of 1,932 mmscm gas production. However, due to new gas discoveries in a few offshore fields coming onstream, CareEdge expects domestic natural gas production to improve in the medium term. Going forward, analysts see gas imports to increase at a moderate pace.



OF SHIPS AND TANKERS

Contrary to reports, India and Indian refiners are not breaking any international sanction laws

SDINAKAR
New Delhi, 21 October

Tankers owned by sanctioned entities continue to transport Russian crude oil to India this year. In some cases, specific tankers sanctioned by the United Kingdom continue to supply India with Russian oil. But, contrary to reports, no sanction laws have been broken, according to an investigation by *Business Standard* using ship tracking data, government documents and industry sources. Indian imports of Russian oil on sanctioned vessels have been highlighted by western think tanks and media. Contrary to all these reports and tanker deliveries, both New Delhi and Indian refiners are not breaking any international sanction laws, a United States government official, Indian refining executives, and government officials told *Business Standard*.

The US official, involved in compliance, said "General Licence 93" allowed India to receive vessels owned by a sanctioned entity, Russian state behemoth Sovcomflot, which ships a bulk of India's oil. GL 93 authorises Sovcomflot vessels to continue delivering crude oil. There are less than 20 Sovcomflot vessels barred from operating, which Indian refiners stopped using in early 2024. China continued to receive, ship tracking data shows. The shipping company orders 125 tankers, according to its website.

No transaction under scrutiny

No Indian crude oil transaction was ever under scrutiny, says Oil Secretary Pankaj Jain. Around 40 per cent of India's imports ranging from 1.6 million to 2 million barrels per day come from Russia, at a discounted rate. Indian purchases of Russian oil, which account for 2 percent of global oil demand, have placed a lid on the price of crude oil, according to Oil Minister Hardeep Singh Puri, by increasing the supplies in the market.

US diplomats visiting India earlier this year told reporters in New Delhi that India could continue importing Russian crude oil. They declined to comment when asked if all vessels owned by sanctioned Russian entities were barred from transporting Russian oil. That had left some confusion on what tankers were allowed.

China's shipments of sanctioned crude from Iran and shipments from Russia by US-sanctioned tankers account for around 40 per cent of total Indian crude imports, at over 2 million b/d, according to calculations by *Business Standard* based on ship tracking data and market intelligence.

More than 130 tankers carrying Russian, Iranian, and Venezuelan oil were sanctioned in 2024 by jurisdictions including the US, UK and the European Union, according to a document from market intelligence agency Vortexa.

A US official involved in compliance said "General Licence 93" allowed India to receive vessels owned by a sanctioned entity, Russian state behemoth Sovcomflot, which ships the bulk of India's oil

This compares with less than 20 in each of the last two years. The UK has been most aggressive, sanctioning 70 per cent of the tankers carrying Russian oil, while the US OFAC agency sanctioned less than 20 per cent.

UK sanctions

The UK blacklisted 18 oil tankers and four LNG tankers belonging to Russia's so-called "shadow fleet" this month after the new Labour government increased scrutiny on vessels carrying Russian oil.

Six vessels — NS Bora, Moskovsky Prospect, NS Arctic, SCF Baikal, SCF Samotlor, and Suvorovsky Prospect — belong to Russia's state-backed shipping firm, Sovcomflot. Bora, Baikal, Moskovsky, and Suvorovsky have supplied India in the past few months after their owner Sovcomflot was sanctioned by Washington in February.

In September, Liberty, owned by Russia's Sovcomflot, delivered a cargo of Russian Urals crude to Jamnagar on India's west coast, shows data from market intelligence agency Kpler. Vortexa analyst Armen Azizian confirms that Liberty was the first vessel to load from Russia after being sanctioned. Reliance does not comment on individual trades. NS Lotus, which changed its name to Legacy a day after it was sanctioned by the UK, delivered three cargoes to India this year in May, July, and October, Kpler data shows. Both Liberty, previously called NS Laguna, and Legacy were earlier part of Sun Ship Management, which was placed under US sanctions in December 2023, prompting the name change, according to shipping database Equasis and industry officials.

But sanctions by the UK do not apply to India, according to a top government official and a senior official from a state refiner. India pays no attention to sanctions by the EU and UK mainly because their regulations do not target buyers, two Indian top refining sources say. They apply primary sanctions, which are aimed at the trader supplying oil and the tanker, but there is no sanction on the buyer lifting the crude. Secondly, Indian banks and refiners have little exposure to British pounds or euros.

This is a key reason why sanctions by the UK and EU affected a meagre 50,000 barrels a day of Russian oil trade while US OFAC-sanctioned tankers lost 300,000 bpd in supplies, the Vortexa document showed.

US sanctions

US sanctions have the strongest impact on the Russian market, says Armen Azizian, senior oil risk analyst at Vortexa. Because US imposed primary and secondary sanctions, with secondary sanctions targeting buyers. But its impact on Iranian supplies is muted as 70 per cent of the sanctioned tankers continue to ply because Chinese independent refiners pay little heed to Washington's dictates, industry officials say.

But the impact of OFAC-sanctioned tankers on India has been limited, with nearly 20 vessels owned by Sovcomflot having visited India this year, including Pavel Chernysh, Adygeya, Jaguar, Vladimir Tikhonov, SCF Vankor, NS Laguna, NS Lotus, SCF Surgut, Zaliv Amerika, SCF Baikal, Moskovsky Prospect and Primorsky Prospect among others.

Some changed their names, according to data from market intelligence agencies Kpler and Vortexa, and shipping database Equasis. Primorsky Prospect became Rigel in August and changed ownership and manager to Dubai-based Yugo Shipping and Avebury Ship Management respectively, Equasis data shows. In August, NS Commander, a Sovcomflot vessel, changed its name to Constellation, after delivering a cargo to Paradip. This was the third such delivery from the Commander to an Indian port this year.

While western agencies have pointed to these voyages as India receiving sanctioned vessels, a US OFAC official who declined to be named, told *Business Standard* that while these vessels were operated by a sanctioned entity Sovcomflot, the sanctions did not apply to them. So, India broke no laws.

"OFAC designated Sovcomflot, Russia's largest maritime and freight company, pursuant to EO 14024, and identified 14 crude oil tankers as blocked property in which Sovcomflot has an interest," the official said in an email.

But OFAC has also issued General Licence 93, authorising transactions involving certain Sovcomflot vessels. Pursuant to GL 93, other vessels in which Sovcomflot, or any entity in which Sovcomflot, owns, directly or indirectly, an interest of 50 per cent or more, but which are not identified on the SDN (specially designated nationals) sanction list are not blocked, the official added.

India cannot use a vessel named in the SDN list. Kpler, which is on that list, delivered 1 million barrels of Russian Urals to Jamnagar in early October, Kpler data shows. But Indian refiners are barred by New Delhi from using this vessel now.

VESSELS OWNED BY SANCTIONED ENTITIES VISITING INDIA

	Crude grade	Sighting
NS Commander	Urals	July
Vostochny Prospect	Urals	Sept
Jaguar	Urals	June
Adygeya	Urals	Aug
NS Concord	Urals	Sept
NS Champion	Urals	Sept
Vladimir Tikhonov	Urals	Sept
SCF Vankor (aleksey kosygin)	Urals	Sept
NS Laguna	Urals	Sept
NS Lotus	Urals	Oct
Zaliv Amurskiy	Urals	July
NS Bora	Urals	Aug
NS Africa	Urals	June
SCF Surgut	Western russian	Sept
Zaliv Amerika	Urals	July
SCF Baikal	Western russian	Aug
Moskovsky Prospect	Urals	July
Primorsky Prospect	Urals	Aug
Suvorovsky Prospect	Urals	July

SANCTIONED VESSELS VISITING CHINA

	Crude grade	Sighting
NS Century	Sokol	March
Krymsk	Sokol	March
Sakhalin Island	Sokol	March
Liteyny Prospekt	Sokol	March
NS Antarctic	Sokol	March
NS Lion	Sokol	March
Pavel Chernysh	Espo	Oct
NS Consul	Clean condensate	March
NS Burgas	Urals	Sept
Viktor Bakaev	Urals	Aug
Korolev Prospect	Espo	Oct
Vernadsky Prospect	Espo	Oct
SCF Primorye	Urals	August
LA PRIDE -2	Urals	March
NELLIS -2	Sokol	March
PERIA	Urals	April

Source: Kpler, Vortexa, Equasis

ग्रीनलाइन मार्च तक अपने बेड़े में जोड़ेगी एलएनजी ट्रक



एजेंसी ■ नई दिल्ली

एस्सार की हरित परिवहन इकाई ग्रीनलाइन मोबिलिटी सॉल्यूशंस लिमिटेड ने अगले साल मार्च तक तरलीकृत प्राकृतिक गैस (एलएनजी) से चलने वाले 1,000 अतिरिक्त ट्रकों को जोड़ने की योजना बनाई है। कंपनी के एक शीर्ष अधिकारी ने सोमवार को यह जानकारी दी। भारत वर्ष 2070 तक शुद्ध-शून्य उत्सर्जन लक्ष्य हासिल करने के लिए डीजल के बजाय भारी वजन वाले ट्रकों के बेड़े में एलएनजी के उपयोग को बढ़ावा दे रहा है। ग्रीनलाइन मोबिलिटी के मुख्य कार्यपालक अधिकारी आनंद मिमानी ने कहा कि कंपनी के पास फ्लिनहल 500 से अधिक एलएनजी-संचालित ट्रकों का बेड़ा है और मार्च, 2025 तक इस बेड़े में 1,000 अतिरिक्त एलएनजी ट्रक जोड़ने की योजना है।

कंपनी के इस एलएनजी ट्रक बेड़े की सेवाएं लेने वाली कंपनियों में वेदांता, टाटा स्टील, जेएसडब्ल्यू स्टील एंड सीमेंट, हिंदुस्तान जिंक, जिंदल स्टील एंड पावर, जेके लक्ष्मी सीमेंट, एएमएनएस, हिंडाल्को, डालमिया सीमेंट, अल्ट्राटेक सीमेंट, जीएचसीएल, सिलायंस, शेल, नेस्ले, कैस्ट्रोल और स्ट्रलाइट कॉपर शामिल हैं। सरकार ने हाल ही में एक नीति के मसौदा के तहत वर्ष 2030 तक लंबी दूरी के एक तिहाई ट्रकों को एलएनजी से चलने वाले ट्रकों में बदलने का प्रस्ताव रखा है। मिमानी ने कहा कि पिछले दो वर्षों में ग्रीनलाइन के प्रयासों से पारंपरिक डीजल वाहनों की तुलना में कार्बन-डायऑक्साइड उत्सर्जन में 30 प्रतिशत की उल्लेखनीय कमी आई है, जो 6,722 टन कार्बन कटौती के बराबर है।

ब्रिक्स: ऊर्जा संबंधों पर जोर

नए सदस्य देशों के साथ पहली बार रूस के कजान में होगा 16वां ब्रिक्स सम्मेलन

शुभायन चक्रवर्ती
नई दिल्ली, 21 अक्टूबर

रूस के कजान में मंगलवार से शुरू होने वाला 16वां ब्रिक्स सम्मेलन सदस्य देशों के लिए एक स्पष्ट ऊर्जा नीति तैयार करने पर केंद्रित हो सकता है ताकि ऊर्जा सुरक्षा एवं ऊर्जा परिवर्तन के मोर्चे पर देशों के बीच करीबी तालमेल स्थापित हो सके। आधिकारिक सूत्रों ने यह जानकारी दी। उन्होंने कहा कि कजान घोषणा पत्र में भी इसे शामिल किए जाने की उम्मीद है, जिस पर फिलहाल बातचीत जारी है।

पेट्रोलियम मंत्रालय के अधिकारियों ने कहा कि उन्हें रूस के लिए प्राथमिकता के तौर पर बगैर डॉलर वाली भुगतान प्रणालियों में भी सुधार की उम्मीद है। चीन के बाद भारत रूस से कच्चे तेल का दूसरा सबसे बड़ा खरीदार बना हुआ है। बीते डेढ़ साल से रूस भारत के लिए कच्चे तेल का सबसे बड़ा स्रोत है। सितंबर में रूस से रोजाना होने वाला तेल का आयात बढ़कर 17.9 लाख बैरल हो गया, जो अगस्त में 16.1 लाख बैरल रोजाना था। लंदन की जंस के आंकड़ों का विश्लेषण करने वाली वॉर्टेक्स के अनुमानों से यह



साल 2023 में ब्रिक्स सम्मेलन में प्रधानमंत्री व अन्य फाइल फोटो

जानकारी मिली है, जो आयात का अनुमान लगाने के लिए जहाजों की गतिविधियों पर नजर रखती है।

ब्रिक्स देशों के ऊर्जा मंत्रियों ने सितंबर में रूस में ही हुए एनर्जी वीक इंटरनैशनल फोरम के इतर मुलाकात की थी। इसके बाद रूस के राष्ट्रपति व्लादिमीर पुतिन ने बीते हफ्ते ऊर्जा, धातु और भोजन जैसे जरूरी बाजार में ब्रिक्स देशों के दबदबे पर जोर दिया था, जो सतत आर्थिक वृद्धि सुनिश्चित करने के लिए भी जरूरी हैं।

भारत और रूस डॉलर पर अपनी निर्भरता कम करने के लिए एक राष्ट्रीय मुद्रा निपटान प्रणाली तैयार कर रहे हैं। इसके तहत दोनों केंद्रीय बैंक कथित तौर पर डॉलर के मुकाबले अपनी मुद्राओं के लिए

विनिमय दर तैयार करेंगे।

नए सदस्य

मंगलवार से होने वाले शिखर सम्मेलन में मिस्र, सऊदी अरब, संयुक्त अरब अमीरात, ईरान और इथियोपिया पहली बार सदस्य देशों के तौर पर हिस्सा लेंगे और उम्मीद की जा रही है इसी बैठक में उनकी सदस्यता को विस्तारित करने पर भी निर्णय लिया जाएगा। छोटे देश के तौर पर शामिल होने वाले अर्जेंटीना ने पिछले साल की शुरुआत में इसमें शामिल होने के बाद अपना नाम वापस ले लिया था। सोमवार को विदेश सचिव विक्रम मिश्री ने कहा कि नए सदस्यों को शामिल करना शिखर सम्मेलन की सर्वोच्च प्राथमिकता बनी हुई है। उन्होंने कहा,

'आर्थिक सहयोग, ऊर्जा, खाद्य सुरक्षा, विज्ञान, स्वास्थ्य देखभाल, पर्यावरण सुरक्षा, संस्कृति, खेल, युवाओं का आदान प्रदान और नागरिक समाज के लिए सहयोग को मजबूत करने पर जोर दिया जाएगा।'

उम्मीद की जा रही है कि इस बार ब्रिक्स को और अधिक विस्तारित करने पर भी फैसला लिया जाएगा। ब्रिक्स में शामिल होने के लिए कम से कम 23 देशों ने आवेदन किया था। विदेश मंत्रियों ब्रिक्स के भागीदार देश मॉडल तैयार करने का जिम्मा सौंपा गया था और कजान में ऐसे ही संभावित देशों की एक सूची सौंपी जाएगी। शुरुआत में विश्व के पांच बड़े विकासशील देशों को लाने वाले ब्रिक्स अब वैश्विक आबादी का आधा हिस्सा, वैश्विक सकल घरेलू उत्पाद (जीडीपी) का 37.5 फीसदी और वैश्विक व्यापार का 40 फीसदी का प्रतिनिधित्व करता है।

दक्षिण अफ्रीका में पिछली बार हुए ब्रिक्स शिखर सम्मेलन में अपनाई गई जोहान्सबर्ग 2 घोषणा में स्वीकार किया गया कि वैश्विक वृद्धि की रफ्तार कम हो गई है और व्यापार में टूट, लंबे समय तक बढ़ी महंगाई और सख्त वैश्विक वित्तीय स्थितियों के कारण आर्थिक संभावनाएं भी धूमिल पड़ गई हैं।

सार्वजनिक उपक्रमों से मिल सकता है 65,000 करोड़ रुपये का लाभांश

पृष्ठ 1 का शेष...

वित्त वर्ष 2025 में अभी तक तेल एवं गैस कंपनियों से सबसे ज्यादा 9,665.63 करोड़ रुपये का लाभांश मिला है। इसके बाद बिजली, खनन और संचार क्षेत्र से तगड़ा लाभांश मिला है। इंडियन ऑयल ने सरकार को 5,090.54 करोड़ रुपये का लाभांश दिया है। इसी तरह हिंदुस्तान जिंक से 3,619.06 करोड़ रुपये, टेलीकम्युनिकेशंस कंसल्टेंट्स इंडिया से 3,442.92 करोड़ रुपये और भारत पेट्रोलियम से 2,413.29 करोड़ रुपये का लाभांश मिला है। अधिकारी ने कहा कि सरकार केंद्रीय सार्वजनिक उपक्रमों के लाभांश भुगतान, बोनस जारी करने तथा शेयर पुनर्खरीद के लिए 2016 के दिशानिर्देशों को संशोधित करने पर काम कर रही है। उन्होंने

कहा, 'केंद्रीय सार्वजनिक उपक्रमों की बैलेंस शीट में मजबूती और बाजार पूंजीकरण में सुधार को देखते हुए दिशानिर्देश पर नए सिरे विचार करने का यह सही समय है।'

वित्त मंत्रालय ने उपक्रमों में सरकार के निवेश का बेहतर प्रबंधन के लिए मई 2016 में केंद्रीय सार्वजनिक उपक्रमों के पूंजी पुर्गठन पर व्यापक दिशानिर्देश जारी किए थे। दीपम की ओर से जारी दिशानिर्देश के अनुसार प्रत्येक केंद्रीय सार्वजनिक उपक्रम को कम से कम कर बाद मुनाफे का 30 फीसदी या नेटवर्थ का 5 फीसदी लाभांश देना होगा। इसके साथ ही 2,000 करोड़ रुपये की नेटवर्थ और 1,000 करोड़ रुपये नकद या बैंक जमा वाले हर केंद्रीय सार्वजनिक उपक्रमों को शेयर पुनर्खरीद करना होगा।