ECONOMIC TIMES, Delhi, 24.12.2024
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AI GENERATED

Headwinds Stir, but Fail to Shake

The ET500 pack suffered bruises, but was resilient in the face of challenges

Ranjit Shinde | ET Intelligence Group

The ET500 companies continued to improve revenue and net profit at the aggregate level in FY24 despite challenges in terms of rising inflation, demand concerns and stagnant interest rates.

In addition, the sample's debt relative to total equity as well as interest coverage remained stable, reflecting sustained balance sheet strength. The total sample's revenue grew at a five-year compounded annual growth rate (CAGR) of 11.2% to ₹163.1 lakh crore. To put it in perspective, the revenue size of the ET500 sample was 55.5% of India's gross domestic product (GDP) of ₹295.4 lakh crore in FY24 at current prices. The proportion increased from 50.9% in FY19.

On a year-on-year basis, the sample's revenue increased by 8.7% in FY24, slower than the 22% growth in the previous year, reflecting demand weakness. Net profit, on the other hand, shot up by 30% to ₹14.2 lakh crore due to softer input costs and stable interest outgo relative to the operating profit (EBIT). Net margin improved to 8.7% compared with 7.3% in the previous year and 4.9% five years ago.

Banking and finance companies were excluded from the sample to gauge balance sheet strength. The total debt of the truncated sample rose at a five-year CAGR of 5.7%. However, the debt-equity ratio fell to 0.7 from 0.9 during these five years as total equity — a combination of paid-up equity, reserves and surplus — increased at a faster CAGR of 10.7%.

A sharp 17% annual growth in net profit helped improve the reserves and surplus by 10.7% annually, thereby supporting the growth in total equity. In addition, the interest coverage ratio, calculated by dividing EBIT by interest, improved to five times from 4.6 times in FY23 and from 3.8 times in FY19.

On the sectoral front, oil and gas continued to be the largest in terms of share in total income but it fell to 22.2% in FY24 from 25.2% in the previous year as income fell 4% year-on-year. The share of the banking sector in revenue improved to 15.7% from 12.7% in the prior year, driven by a strong 33.8% jump in total income. Banks also had the highest share of 24.3% in the sample's net profit, followed by the oil and gas sector at 16.7%.

The total sample's market cap increased at a five-year CAGR of 21.4% to ₹371.8 lakh crore in FY24, driven by a stock market rally. In FY24, the market cap growth was at a three-year high of 31.3%. While this raised the sample's valuation, it was still below the long-term average.

The price-earnings (P/E) multiple of the sample was 26.2, compared with a 10-year average of 29.3 and a five-year average of 30.5.

Staying Strong

Improving Financials of ET500 Companies

ET500's Contribution to the Economy

Share of Top Sectors ET 500 Aggregates

Sector	Revenue (%)		Net Profit (%)	
	FY24	FY23	FY24	FY23
Oil & Gas	22.2	25.2	16.7	12.8
Banks	15.7	12.7	24.3	22.9
Insurance	8.1	7.4	3.9	4.6
Automobiles	5.7	5.2	5.4	3.3
Infotech	5.7	5.8	8.5	10.4

Source: **MoSPI, Capitaline, ETIG**

GRAPHIC: HEMANT L

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INDIA'S CLIMATE AGENDA AND A NEW GREEN ECONOMY

Green hydrogen also plays a key role in India's strategy, cutting emissions in heavy industries like steel and chemicals. BLOOMBERG

As the threats posed by climate change escalate, countries are having to navigate the challenge of balancing economic growth with environmental sustainability. India, with its large population and rising economic stature, is poised at the vanguard of this endeavour.

As ecological tipping points loom closer, the discourse shifts from mere survival to prospering within a burgeoning green economy.

India's current climate trajectory is characterized by increasingly frequent and severe weather anomalies, from the inundating floods in Mumbai to the relentless heatwaves across Rajasthan. These events affect millions and place substantial strain on national resources. Climate change presents a formidable threat to agriculture, which sustains over half of India's workforce, posing challenges to food security and economic stability.

Yet, within these challenges lies an opportunity for India to transition toward a green economy. This shift could serve as a model for other developing nations, demonstrating viable pathways for economic expansion alongside sustainable practices.

The foundation of this new economic paradigm encompasses renewable energy, sustainable agriculture, urban resilience, and green hydrogen. Renewable energy, in particular, offers significant prospects. India is aggressively expanding its renewable capacity, with a target of achieving 500 GW from non-fossil sources by 2030. This shift towards renewable sources transcends policy initiatives, responding to market imperatives for sustainable and viable energy solutions.

Solar power, advantaged by India's geographical and climatic conditions, offers immense potential for growth. In 2023, India had 238,000 jobs in grid-connected solar PV (photovoltaic), an 18% increase from 2022; around 80,000 people worked in the off-grid solar sector (International Renewable Energy Agency, 2024). Furthermore, the decentralization of solar could foster balanced development by energizing remote locations, thus mitigating urban-rural disparities.

> Transition to a green economy could serve as a model for other developing nations

Green hydrogen also plays a key role in India's strategy. As a clean energy carrier, it can significantly reduce emissions in heavy-polluting industries. The National Hydrogen Mission aims to scale up production using electrolysis powered by renewable energy sources, setting the stage for a deep decarbonization of the economy.

These solutions can support the transition of MSMEs (micro, small and medium enterprises) with the help of R&D labs tailoring green technologies to their needs.

Sustainable agriculture and urban resilience remain pivotal. Techniques such as drip irrigation, recycling of water, uses of nano fertilizers, and the cultivation of drought-resistant crops should become standard, supported by government initiatives.

Urban planning must prioritize green buildings, effective transport planning (including public transport and integration of electric vehicles or EVs), and efficient waste management to adapt to the rapid pace of urbanization.

Economic incentives such as subsidies for green technologies, carbon credits, and green bonds are critical in facilitating this transformation. Recent governmental support for EVs is a promising advancement in reducing urban pollution and greenhouse gas emissions. However, more comprehensive financial mechanisms are needed to scale up these initiatives.

While the emphasis is on policies targeting climate change mitigation and adaptation, along with fostering a green economy, it is crucial not to overlook the importance of creating green jobs during this transition. These jobs will help reduce carbon emissions and also offer substantial employment opportunities in new sectors. Ensuring that this transition is equitable involves retraining programs, robust community engagement, and policies that support workers and their families.

While the challenges posed by climate change are daunting, they also present unique opportunities. By focusing on renewable energy, sustainable agriculture, urban resilience, and the integration of green hydrogen, India can safeguard its environment and economy while setting international standards for sustainable development.

However, to truly capitalize on these opportunities, there is an urgent need for innovative green finance solutions. In India, estimates suggest that green financing needs amount to at least 2.5% of GDP annually. To meet the scale of investment required, public funds will be essential but insufficient.

Vibha Dhawan is director general of Teri.

For an extended version of this column, go to livemint.com

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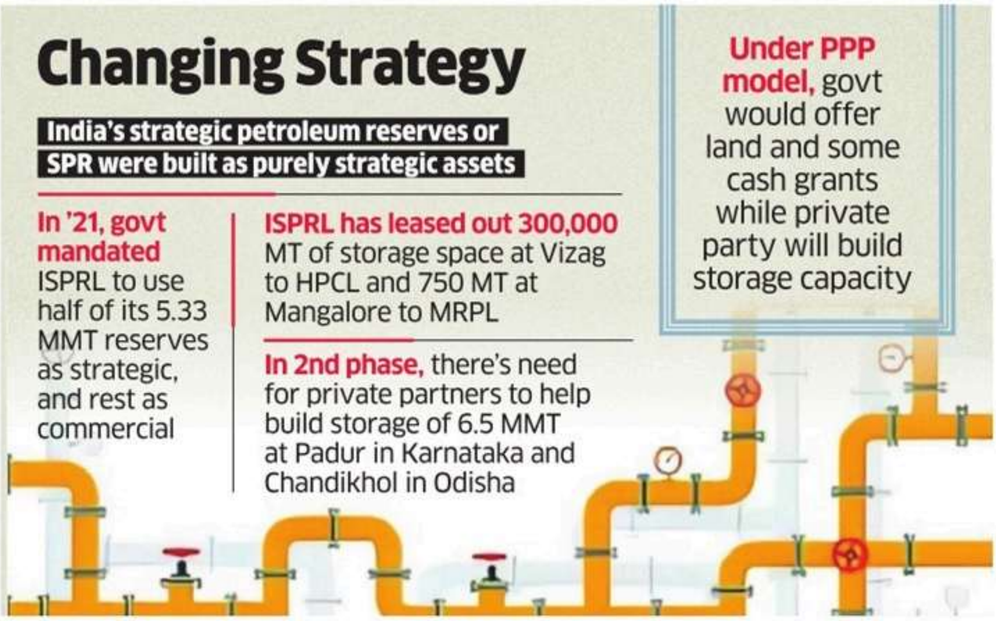
ISPRL Looks to Trade Part of Stored Oil

Co plans partnership with Shell & Vitol, among others; could float EoI in a month

Sanjeev Choudhary

New Delhi: Indian Strategic Petroleum Reserves Ltd (ISPRL), which manages the country's emergency crude stockpile, plans to partner with a global oil trader such as Vitol, Glencore and Shell to begin trading a portion of its own stored oil.

The state-owned company is looking to float an expression of interest (EoI) in a month, inviting reputed local and global oil traders to suggest potential partnership models, an official said, on the condition of anonymity. The company has about 5 million barrels of crude which are available for trade.



"ISPRL doesn't have in-house expertise in oil trading, which is available with some of the reputed oil companies. So, we want to invite them to partner with us," said an official. "We are open to ideas for partnership. We will study all the suggestions before firming up a viable partnership model."

The company has the government mandate to trade a fifth of its oil reserves, but it lacks trading experience, an inherently big-money, high-risk business and often the domain of global trading powerhouses that take enormous risks and reap rich rewards. There are barely any local oil traders. "We want to carry out due diligence prior to commencing trading activities due to the high risks involved in it," said the official.

India's strategic petroleum reserves (SPR) were originally built as purely strategic assets, but the government reset its objective in 2021 by mandating ISPRL to use only half of its 5.33 million metric tonnes (MMT) reserves as strategic and the balance as commercial.

It allowed ISPRL to lease 30% of the capacity to refiners or traders for a fee and use the balance 20% of the volume for trading.

ISPRL has leased out 300,000 metric tonnes (MT) of storage space at Vizag to Hindustan Petroleum Corp (HPCL) and 750 MT at Mangalore to Mangalore Refinery and Petrochemicals (MRPL), the official said, adding that MRPL is expected to begin storing oil in a month or so. ISPRL is yet to find a lessee for 200 TMT capacity available at Vizag.

In the second phase of SPR expansion, India wants private partners to help build storage (6.5 MMT) at Padur in Karnataka and Chandikhol in Odisha.

ISPRL's request for proposal (RFP) to find private partners hasn't attracted a good response, the official said. Another RFP has been floated this month, which will close in February.

In the PPP model, the Centre would offer land and some cash grants while the private party would build the storage and use it for storing oil without any restrictions.

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OIL to set up subsidiary for green energy foray, plans to invest ₹25,000 crore by 2040

RE PUSH. Targets non-fossil fuel energy to account for 5-7 per cent of its total energy portfolio by 2030

Rishi Ranjan Kala
New Delhi

Oil India (OIL) will set up a wholly-owned subsidiary — OIL Green Energy — that will manage all its green and alternative energy businesses, for which the State-run company plans to invest ₹25,000 crore by 2040. The company is targeting non-fossil fuel energy to account for 5-7 per cent of its total energy portfolio by 2030, which will be further enhanced to 12-15 per cent by 2040.

These form part of the 21st report by the Committee on Public Undertakings, which was placed in Parliament last week. The replies of the Ministry of Petroleum and Natural Gas (MoPNG) were received by the panel on October 14.

The Ministry informed that the Maharatna company started diversifying into low carbon and green energy space "organically" since 2012.

"OIL is now planning to diversify into green and alternate energy businesses not just for captive consumption, but to emerge as a well-diversified integrated energy player. To address the above, OIL has formulated a strategy to dedicatedly focus on green and alternate energy business, and has accordingly decided to form a wholly-owned subsidiary, OIL Green Energy, to manage the green and alternate energy business," it added.

OIL has a target to achieve the green and alternate energy capacity of 3.5-4 million tonnes of oil equivalent by 2040, the panel added.

AMBITIOUS TARGET. By 2040, OIL expects non-fossil energy to constitute 12-15 per cent of its energy portfolio

The subsidiary would cover biofuels, green hydrogen, renewable energy, carbon capture utilisation and storage (CCUS), methanol and geothermal, and other opportunities directly or indirectly supporting decarbonisation and energy transition, MoPNG said in its response.

The market attractiveness and strategic fit for the above energy domains have been assessed and recommended along with the detailed strategy formulation exercise taking into consideration various parameters such as industry overview, key success factors, cost and return and market share, etc., the ministry added.

OIL has an installed renewable energy capacity of 188.1 megawatt (MW), which includes 174.1 MW of wind and 14 MW of solar power projects spread across Rajasthan, Madhya Pradesh, Gujarat and Assam. These projects entailed an investment of ₹1,230.73 crore and the total revenue generated from RE projects till FY22 was ₹870 crore. It is also setting up India's first Anion Exchange Membrane (AEM) technology-based green hydrogen plant (100 kilowatt) at its Jorhat facility in Assam.

FIRST FCEV BUS

OIL is also supporting the development of India's first nine-metre Hydrogen Fuel Cell Electric Vehicle (FCEV) bus through its start-up programme, SNEH.

The CPSU is also undertaking a project to establish 25 compressed biogas plants across India.

BUSINESS STANDARD, Delhi, 24.12.2024
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Oil, gas producers may seek uniform taxes across blocks

Relief from state levies among other demands

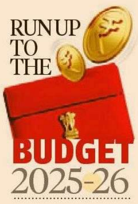
SUBHAYAN CHAKRABORTY
New Delhi, 23 December

In the runup to the Budget, upstream oil and gas companies have called for a review of the taxes levied on older oil blocks, which account for nearly 90 per cent of domestic production, according to officials from two large exploration and production (E&P) firms.

The removal of a number of cesses imposed by states, exemption from Customs duty on a larger set of imports, and greater ease in exploration are among the key issues raised during discussions with the government.

In meetings with the finance and petroleum ministries, the industry has urged the government to align taxes imposed under previous regimes, such as New Exploration Licensing Policy (NELP) and Pre-NELP, on a par with the current Hydrocarbon Exploration and Licensing Policy (HELP) regime.

The NELP replaced the nomination regime in 1999 and remained in place until 2017, when the HELP regime came into force. The industry has asked the government to rationalise taxes from the current levels of over 60 per cent to 40 per cent, in line with global benchmarks.



A key step towards this would be for the government to rationalise royalty rates across regimes, and roll back the 20 per cent oil industry development (OID) cess that pre-NELP and nomination blocks attract, an official at an E&P major said on condition of anonymity.

"In these two categories of blocks, the cost of production per barrel is higher, while the net profit per barrel is lower, owing to the OID cess, higher royalty payments, and profit split with government nominees," he stressed.

The Centre has been asked to intervene with states to reduce or scrap land taxes in Assam and Rajasthan, and the consent for operation fees levied by Andhra Pradesh's Pollution Control Board, another official said.

The demand to bring oil and gas sales under the GST framework to adjust input tax credit has also received a fresh impetus from the private sector in recent months, he said.

Meanwhile, industry players have welcomed the scrapping of the Special Additional Excise Duty (SAED) or windfall tax, which was in force for 29-months, in early December. The levy had raised the tax burden by an additional 10 per cent on average. India's E&P sector is dominated by two government companies -- Oil and Natural Gas Corporation and Oil India ---that account for 71 per cent and 9 per cent of India's total crude oil production. Cairn Oil & Gas, part of the Vedanta group, and RIL subsidiary Reliance Petroleum are the two major private sector upstream companies.

Ease of investments

India imports 87 per cent of its crude oil requirements. While the crude oil import bill shrank to \$139.8 billion in FY24, down 13.3 per cent from \$161.4 billion in FY23, this reduction was mostly due to major discounts on Russian crude oil. With an aim to progressively reduce import dependence, the government wants \$100 billion in investments in the E&P sector by 2030, particularly in key offshore areas, such as the Andaman Sea. However, it has struggled to attract sufficient interest.

The country has seen an aggregate capital expenditure of \$2–3 billion, far short of the \$15–20 billion required to achieve the government's targets, said industry insiders.

Industry players have also called for a single window of clearance or a centralised coordinating body to streamline exploration processes. They advocate delegating powers to district forest officers, as is done in other mining industries, and revisiting the policy that prohibits exploration in mining lease areas.

PM to meet experts, economists today

Prime Minister Narendra Modi will meet eminent economists and sectoral experts on Tuesday to elicit their views and suggestions for the upcoming Budget, a senior government official said. Union Finance Minister Nirmala Sitharaman is scheduled to present the Budget for 2025-26 in the Lok Sabha on February 1, 2025. Besides economists and sectoral experts, NITI Aayog Vice Chairman Suman Bery and other NITI Aayog members will also attend the meeting. PTI

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PNGRB to expand LPG pipeline for safer transport, cost cutting

Rituraj Baruah
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NEW DELHI

The Petroleum and Natural Gas Regulatory Board (PNGRB) is planning to expand India's pipeline network for safer and eco-friendly transportation of liquified petroleum gas (LPG), said Anil Kumar Jain, the chairperson of PNGRB.

In an interview with *Mint*, Jain noted that LPG consumption in the country would continue for at least the next couple of decades for cooking purposes.

"The role of LPG as a potent medium is there for the next 15 to 20 years minimum. Under these circumstances we need to consider what kind of logistical infra can be provided. Currently, the bulk LPG transport from ports and refineries to bottling plants can be made safer and more efficient," he said, adding that out of the around 28 million tonnes of LPG consumed in the country, only about 9 million tonnes is transported through pipelines. Most of it is transported by tankers through roads and railways, which is also costly.

Anil Kumar Jain, chairperson, PNGRB.

Along with reducing expenses, more use of pipelines would enhance energy security and increase safety, he said. The emphasis on safety gains importance as a recent collision of an LPG tanker and a truck on the Jaipur-Ajmer highway led to loss of 13 lives. Around 30 people survived burn injuries.

"The lifeline of a pipeline is at least 60 years. The fixed capital is recovered during that period. For long distances, pipelines are the most cost-effective. If it's cheaper, then the subsidy outgo would also come down. Our target is to connect all the bottling plants in the country by pipeline in due course," Jain said.

On 10 December, the regulator came up with a proposal for development of nine LPG pipelines in the country with a cumulative length of 3,470 km that would connect 50 bottling plants with ports and refineries. These pipelines would have a capacity to carry 4.29 million tonnes of the cooking fuel per annum. PNGRB has sought views and suggestions from interest parties within 30 days of the of the public notice.

Some of the pipelines proposed include Cherlapally - Nagpur, connective six bottling plants; Shikrapur - Hubli - Goa, connecting seven plants; Mumbai - Aurangabad - Jalgaon; Paradip - Raipur; and Jalandhar - Jammu. The setting up of the pipeline between Shikarpur, Hubli and Goa would lead to savings of ₹1,030 core, 0.82 million road tanker trips and 1.4 million tonnes of CO_2 (Carbon dioxide) emissions, according to a survey by Deloitte and PNGRB.

For an extended version of this story, go to livemint.com

FINANCIAL EXPRESS, Delhi, 24.12.2024
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West Asian share of crude imports at 9-month high

- Russia continues to be the top oil supplier to India

NIDHI VERMA
New Delhi, December 23

CHANGING DYNAMICS

- India imported 2.28 mn bpd of West Asian oil, an increase of 10.8% over Oct
- This lifted the share of OPEC's oil in India's crude intake to an eight-month high of 53%
- It shipped in 13% less Russia oil compared with Oct at 1.52 mn bpd

- Some refiners reduced intake of Russian oil due to maintenance turnarounds at their plants
- India overall imported about 4.7 mn bpd of oil in Nov, up 2.5% from Oct and up by 5% from a year earlier

INDIA'S NOVEMBER CRUDE imports showed West Asian oil at a nine-month high while Russia accounted for its smallest share in three quarters, ship tracking data obtained from sources showed.

Refiners in India have been gorging on cheaper Russian oil despite problems posed by sanctions aimed at reducing Moscow's oil revenue to fund its war in Ukraine.

The world's third-biggest oil importer and consumer in November shipped in 13% less Russia oil compared with October at 1.52 million barrels per day (bpd), about 32% of India's overall intake, the data showed.

It imported 2.28 million bpd of West Asian oil, an increase of 10.8% over October, accounting for about 48% of overall imports, the data showed.

Some refiners reduced intake of Russian oil due to maintenance turnarounds at their plants and continued to lift committed volumes under annual contracts with West Asian producers, an India refining official said.

Russia's oil exports from its key western ports in November fell due to higher demand from local refiners who had finished maintenance, sources said.

Also, Russia, an ally of Organization of the Petroleum Exporting Countries, promised to make additional cuts to its oil output from the end of 2024 to compensate for overproduction earlier.

India imported about 4.7 million bpd of oil in November, up 2.5% from October and up by 5% from a year earlier, the data showed.

Russia continued to be the top oil supplier to India followed by Iraq and Saudi Arabia.

Increased purchases of the West Asian oil lifted the share of OPEC's oil in India's crude intake to an eight-month high of 53%.

In contrast, the share of Commonwealth of Independent States including Russia, Kazakhstan and Azerbaijan, in India imports declined to 35% in November from 40% in October, the data showed.

—REUTERS

HINDUSTAN, Delhi, 24.12.2024
Page No. 6, Size:(11.99)cms X (6.97)cms.

इथेनॉल मिश्रण का लक्ष्य समय पूर्व पूरा होगा

■ प्रभात कुमार

नई दिल्ली। केंद्रीय प्रदूषण नियंत्रण बोर्ड (सीपीसीबी) ने कहा है कि 'ओजोन सांद्रता' (प्रदूषण) कम करने के लिए जरूरी है कि नाइट्रोजन डाइऑक्साइड, सल्फर डाइऑक्साइड, कार्बन मोनोऑक्साइड सहित इसे बढ़ाने वाले कारकों को नियंत्रित किया जाए।

नेशनल ग्रीन ट्रिब्यूनल में पेश रिपोर्ट में सीपीसीबी ने कहा, अब सरकार ने ओजोन सांद्रता और अन्य प्रदूषण कम करने के लिए पेट्रोल में 20% इथेनॉल के मिश्रण के लक्ष्य को पाने के लिए समय में कटौती की है। अब इस लक्ष्य को 2030 के बजाए 2025-26 में ही हासिल कर लिया जाएगा। यह रिपोर्ट एनजीटी प्रमुख जस्टिस प्रकाश श्रीवास्तव, न्यायिक सदस्य जस्टिस अरुण कुमार त्यागी और विशेषज्ञ सदस्य ए. सेंथिल वेल की पीठ के समक्ष पेश की गई है। इसमें कहा गया, स्वच्छ ईंधन को बढ़ावा देने के लिए सरकार ने बीएस-6 मानक को लागू करने के साथ ही पेट्रोल में इथेनॉल के मिश्रण का फैसला किया था। इसमें काफी हद तक सफलता भी मिली है।

पांच माह पहले हासिल किया इथेनॉल मिश्रण का लक्ष्य : रिपोर्ट के मुताबिक पेट्रोल में 10 फीसदी इथेनॉल मिश्रण का लक्ष्य जून, 2022 में निर्धारित समय से पांच माह पहले हासिल कर लिया गया। ई-20 ईंधन यानी इथेनॉल मिश्रित पेट्रोल से सामान्य गैसोलीन की तुलना में दो पहिया और चार पहिया वाहनों में हाइड्रो कार्बन (एचसी) में 20 फीसदी कमी आने की उम्मीद है। इसके इस्तेमाल से दोपहिया से 50 प्रतिशत और चार पहिया वाहनों से 30 फीसदी तक कार्बन मोनोऑक्साइड (सीओ) में कमी आने की उम्मीद है।

दिल्ली में अत्यधिक ओजोन सांद्रता पर शोध की जरूरत: दिल्ली में ओजोन सांद्रता तय मानक से अधिक होने के मामले में एनजीटी ने एक रिपोर्ट पर स्वतः संज्ञान लेकर इस मामले की सुनवाई शुरू की है। सीपीसीबी ने इस मामले में यह रिपोर्ट पेश की और कहा कि राष्ट्रीय राजधानी में अत्यधिक ओजोन सांद्रता के अन्य कारकों की पहचान के लिए अधिक अध्ययन की जरूरत है।

दिल्ली-एनसीआर में ये हैं हालात

दिल्ली-एनसीआर के वायुमंडल में सबसे ज्यादा नाइट्रोजन ऑक्साइड का उत्सर्जन परिवहन क्षेत्र से होता है। यह आंकड़ा परिवहन क्षेत्र से 60%, बिजली संयंत्र से 15% व उद्योग क्षेत्र से 10% है।

सूर्य की रोशनी में ज्यादा बढ़ती है ओजोन की सांद्रता

सीपीसीबी ने कहा, दोपहर में सूर्य की किरणें तेज होती है तो ओजोन सांद्रता सबसे ज्यादा होती है। ओजोन व इसके पूर्ववर्ती कारण अपने उद्गम स्थल से सैकड़ों किलोमीटर यात्रा कर सकते हैं।

BUSINESS STANDARD HINDI, Delhi, 24.12.2024
Page No. 4, Size:(39.09)cms X (28.18)cms.

पुराने तेल ब्लॉक के कर पर हो पुनर्विचार

शुभायन चक्रवर्ती
नई दिल्ली, 23 दिसंबर

तेल व गैस कंपनियों ने पुराने तेल ब्लॉकों पर लगने वाले कर की समीक्षा की मांग की है, जिनकी कुल घरेलू उत्पादन में हिस्सेदारी करीब 90 प्रतिशत है। दो बड़ी अन्वेषण एवं उत्पादन (ईऐंडपी) कंपनियों के अधिकारियों ने यह जानकारी दी।

सरकार के साथ बातचीत में उठाए गए अन्य महत्त्वपूर्ण मसलों में राज्यों द्वारा लगाए गए कई उपकर खत्म किया जाना, आयात पर सीमा शुल्क में छूट और अन्वेषण को सरल बनाना शामिल है।

वित्त और पेट्रोलियम मंत्रालय के साथ बैठक के दौरान उद्योग ने नई अन्वेषण लाइसेंसिंग नीति (एनईएलपी) और प्री-एनईएलपी जैसी पिछली व्यवस्थाओं के तहत लगाए गए कर को वर्तमान हाइड्रोकार्बन अन्वेषण और लाइसेंसिंग नीति (एचईएलपी) व्यवस्था के बराबर किए जाने की मांग की है।

नॉमिनेशन की नीति की जगह 1999 में एनईएलपी नीति लाई गई थी। यह करीब दो दशक, 2017 तक चली, जब एचईएलपी नीति लागू की गई। उद्योग ने सरकार से कहा है कि मौजूदा 60 प्रतिशत से अधिक कर को घटाकर 40 प्रतिशत किया जाना चाहिए, जो वैश्विक स्तर पर है।

एक प्रमुख अधिकारी ने नाम न बताए जाने की शर्त पर कहा कि इस दिशा में सरकार के लिए महत्त्वपूर्ण कदम यह होगा कि सभी व्यवस्थाओं में रॉयल्टी दरों को तार्किक बनाया जाए और एनईएलपी के पहले तथा नामांकन ब्लॉकों पर लगने वाले 20 प्रतिशत तेल उद्योग विकास (ओआईडी) उपकर को वापस लिया जाए।

उन्होंने कहा, 'इन 2 श्रेणी के ब्लॉकों में प्रति बैरल उत्पादन की लागत ज्यादा है, जबकि प्रति बैरल शुद्ध मुनाफा कम है। ओआईडी उपकर, ज्यादा रॉयल्टी भुगतान और सरकार द्वारा नामित के साथ मुनाफा बंटने के कारण ऐसा होता है।'

एक अन्य अधिकारी ने कहा कि केंद्र से मांग की गई है कि असम और राजस्थान में स्क्रैप और भूमि कर घटाने और आंध्र प्रदेश के प्रदूषण नियंत्रण बोर्ड द्वारा लगाए गए परिचालन शुल्क पर सहमति बनाने के लिए वह हस्तक्षेप करे।

उन्होंने कहा कि इनपुट टैक्स क्रेडिट को समायोजित करने के लिए तेल और गैस की बिक्री को जीएसटी ढांचे के तहत लाने की मांग को भी हाल के महीनों में निजी क्षेत्र से नए सिरे से प्रोत्साहन मिला है।

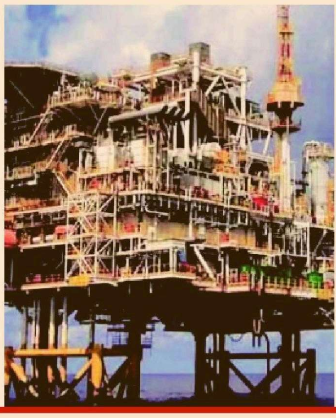
बहरहाल उद्योग के लोगों ने विशेष अतिरिक्त उत्पाद शुल्क (एसएईडी) या अप्रत्याशित लाभ कर खत्म किए जाने का स्वागत किया है, जिसे 29 महीने बाद दिसंबर में खत्म कर दिया गया था। इस शुल्क से औसतन 10 प्रतिशत अतिरिक्त बोझ बढ़ गया था। भारत के ईऐंडपी सेक्टर पर मुख्य रूप से 2 सरकारी कंपनियों तेल और प्राकृतिक गैस निगम (ओएनजीसी) और ऑयल इंडिया लिमिटेड का प्रभुत्व है, जिनकी भारत के कुल कच्चा तेल उत्पादन में क्रमशः 71 प्रतिशत और 9 प्रतिशत हिस्सेदारी है। वेदांत समूह की केयर्न ऑयल ऐंड गैस और आरआईएल की सहायक इकाई रिलायंस पेट्रोलियम निजी क्षेत्र की दो प्रमुख अपस्ट्रीम कंपनियां हैं।

भारत इस समय कच्चे तेल की अपनी कुल जरूरतों का 87 प्रतिशत आयात करता है। कच्चे तेल के आयात का बिल वित्त वर्ष 2024 में घटकर 139.8 अरब डॉलर रह गया है, जो वित्त वर्ष 2023 के 161.4 अरब डॉलर की तुलना में 13.3 प्रतिशत कम है। रूस से सस्ता तेल मिलने के कारण ऐसा हुआ है।

निर्यात पर निर्भरता घटाने पर नजर रखते हुए सरकार 2030 तक ईऐंडपी सेक्टर पर 100 अरब डॉलर निवेश करना चाहती है। खासकर प्रमुख अपतटीय इलाकों जैसे अंडमान सागर में यह निवेश होगा, लेकिन इसमें रुचि जगाने के लिए संघर्ष करना पड़ रहा है।

बजट पूर्व मांग

- पुराने तेल ब्लॉकों पर लगने वाले कर की समीक्षा की मांग, जिनका कुल घरेलू उत्पादन में 90 % हिस्सा
- मौजूदा 60 प्रतिशत से अधिक कर को घटाकर 40% किए जाने की मांग, जितना वैश्विक स्तर पर लगता है
- राज्य के शुल्कों से राहत, सीमा शुल्क में और छूट, एकल खिड़की मंजूरी सहित अन्य मांगें भी



अर्थशास्त्रियों से मिलेंगे प्रधानमंत्री

प्रधानमंत्री नरेंद्र मोदी मंगलवार को प्रमुख अर्थशास्त्रियों और क्षेत्र के विशेषज्ञों से मिलेंगे। एक अधिकारी ने बताया कि इस दौरान वह आगामी बजट के लिए उनके विचार और सुझाव लेंगे। केंद्रीय वित्त मंत्री निर्मला सीतारमण एक फरवरी, 2025 को लोक सभा में 2025-26 का बजट पेश करेंगी। नीति आयोग के उपाध्यक्ष सुमन बेरी और अन्य सदस्य भी बैठक में शामिल होंगे। *भाषा*

पश्चिम एशिया से तेल आयात बढ़ा, रूस से घटा

भारत का नवंबर में पश्चिम एशिया से कच्चे तेल का आयात बढ़कर 9 महीने के उच्च स्तर पर पहुंच गया है, जबकि रूस से आयात पिछली 3 तिमाहियों में सबसे कम रहा है। जहाजों की आवाजाही के आंकड़ों से यह पता चला है।

भारत के रिफाइनर रूस के सस्ते तेल का लाभ उठा रहे हैं। हालांकि यूक्रेन से युद्ध में रूस पर लगे प्रतिबंधों के कारण समस्याएं हो रही हैं। विश्व के तीसरे सबसे बड़े तेल आयातक और उपभोक्ता भारत ने रूस से नवंबर महीने में अक्टूबर की तुलना में 13 फीसदी कम तेल का आयात किया है। नवंबर में रूस से आयात 15.2 लाख बैरल प्रतिदिन (बीपीडी) रहा है, जो भारत के कुल आयात का करीब 32 फीसदी है। आंकड़ों से पता चलता है कि पश्चिम एशिया से भारत ने कुल 22.8 लाख बीपीडी तेल खरीदा है, जो अक्टूबर से 10.8 फीसदी ज्यादा है और यह भारत के कुल आयात का 48 फीसदी है। कुछ रिफाइनरों ने अपने संयंत्रों के रखरखाव के काम के कारण रूस से तेल लेना कम किया है और पश्चिम एशिया से सालाना सौदों की प्रतिबद्धता के मुताबिक तेल खरीदा है। सूत्रों ने बताया कि नवंबर में रूस के प्रमुख पश्चिमी बंदरगाहों से तेल निर्यात में गिरावट आई है, जिसकी वजह रखरखाव का काम पूरा कर चुके स्थानीय रिफाइनरियों की तरफ से बढ़ी मांग थी। भारत ने नवंबर में करीब 47 लाख बैरल प्रतिदिन तेल का आयात किया है, जो अक्टूबर से 2.5 फीसदी और एक साल पहले की समान अवधि की तुलना में 5 फीसदी ज्यादा है। इसके बावजूद रूस, भारत का सबसे बड़ा तेल आपूर्तिकर्ता बना हुआ है। *रॉयटर्स*