

COAL INDIA TO HOLD 51%, BPCL 49% IN MAHA PROJECT

BPCL, CIL may Put ₹12kcr into Coal Gasification JV

Debt-to-equity ratio of 70:30 or 65:35 likely

BPCL-CIL PROJECT ELIGIBLE FOR ₹1,350 cr viability gap funding

BPCL
Plans to achieve net-zero target by 2040

To invest ₹1 Lcr in RE, green H2, carbon capture

Building 10 GW of renewable energy capacity by 2035

CIL
Has installed 11 MW rooftop solar power

Set up a JV with BHEL for clean energy solutions



Kalpana Pathak

Mumbai: State-run energy majors, Bharat Petroleum Corp (BPCL) and Coal India (CIL), plan to jointly invest in a ₹12,000-crore coal gasification project in the Chandrapur district of eastern Maharashtra, sources aware of the development told ET.

CIL will hold 51% in the proposed JV, while BPCL will hold 49%, said the sources cited above. The project will have a debt-to-equity ratio of either 70:30 or 65:35, with each partner contributing equity commensurate with their shareholdings.

Feasibility Report ►► 10

At over ₹56,000 cr, Govt to get CPSE dividend windfall in FY25

BONANZA. Payout so far of ₹48,000 cr already exceeds 85% of BE; may top ₹60,000 crore

Shishir Sinha
New Delhi

The energy sector's Central Public Sector Enterprises (CPSEs) are set to power dividend payouts for FY25, exceeding the Budget Estimates, data trend shows. This could further help the Finance Ministry keep the fiscal deficit below the BE of 4.9 per cent of GDP.

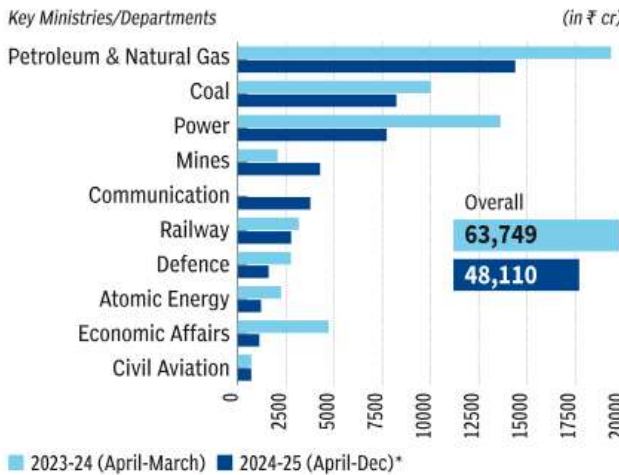
To date, the government has already got from CPSEs over ₹48,000 crore, which is more than 85 per cent of the BE of over ₹56,000 crore. Officials say that going by the financial results of CPSEs to date and the rise in the three instalments of advance tax, the expectation is that the overall dividend collection from CPSEs may exceed the 2023-24 actual receipts of over ₹63,000 crore. If this happens, it will be the second successive year of over ₹60,000 crore receipt from dividends for the government.

TOP CONTRIBUTORS

CPSEs belonging to three sectors — oil, coal and power — are expected to continue to be the top dividend contrib-

On the rise

Dividend payout by CPSEs under various Ministries/Departments



Source: Department of Investment and Public Asset Management *(till Dec 25)

utors. Oil companies have had a relatively better year this fiscal, as there has been no reduction in petrol and diesel retail prices. Further, ending the windfall levy on export-bound petroleum products is also expected to boost profitability. At the same time, a long season of elevated temperatures has benefited both power and coal companies.

DIVIDEND POLICY

Last month, the government revised the dividend policy

for CPSEs that stipulates that every unit will pay a minimum annual dividend of 30 per cent of the Profit After Tax (PAT) or 4 per cent of the net worth, whichever is higher subject to the limit, if any, under any extant legal provision. Financial sector CPSEs, like NBFCs, may pay a minimum annual dividend of 30 per cent of the PAT subject to the limit, if any, under any extant legal provisions.

“The dividend, as indicated above, is only a minimum benchmark. CPSEs are ad-

vised to strive to pay higher dividends taking into account relevant factors such as profitability, capex requirements with due leveraging, cash reserves and net worth,” the new guidelines said.

Earlier, a CPSE was required to pay an annual dividend of 30 per cent of PAT or 30 per cent of the government's equity, whichever is higher. However, due account should be taken of cash and free reserves with the CPSE and, accordingly, a special dividend would have to be paid to the government as a return for its equity investments.

FY24 PROFITS UP 48%

According to the Public Enterprises Survey, there are 272 operating CPSEs, out of which, 212 reported a net profit of ₹3.43-lakh crore in FY24, which is around 48 per cent higher than the ₹2.18-lakh crore during FY23.

Dividends declared by operating CPSEs in FY23-24 stood at ₹1.23-lakh crore against ₹1.05-lakh crore in FY23, an increase of over 16 per cent. Since there are just 66 CPSEs listed on stock exchanges, entire dividend of large number of CPSEs go to the government only.

BPCL selects Andhra for greenfield project

New Delhi, Dec. 25: State-owned Bharat Petroleum Corporation Ltd (BPCL) has picked Andhra Pradesh for setting up a new oil refinery-cum-chemical complex, which may be the last greenfield project in India which has detailed a very ambitious energy transition plan to net zero emissions.

In an exchange filing, BPCL said its board "accorded its approval to commence pre project activities for setting up of a greenfield refinery cum chemical complex in east coast at Andhra Pradesh at an estimated cost of Rs 6,100 crore".

The pre-project activities include initial studies, land identification, and acquisition, preparation of detailed feasibility report, environment impact assessment, basic design engineering package, and front-end engineering design, it said.

While the firm did not



reveal the capacity or the timelines for the project, the refinery could be at least 9 million tonnes (1.8 lakh barrels per day) capacity.

BPCL is India's third largest oil refiner behind state-owned Indian Oil Corporation (IOC) and Reliance Industries. It currently owns refineries at Mumbai (12 million tonnes a year capacity), Kochi in Kerala (15.5 million tonnes) and Bina in Madhya Pradesh (7.8 million tonnes).

The planned unit in AP is being touted as India's last greenfield refinery project. — PTI



BPCL to invest ₹6,100 cr for refinery in Andhra

ENS ECONOMIC BUREAU @ Bengaluru

STATE-owned Bharat Petroleum Corporation Ltd (BPCL) has approved plans to build a new refinery in Andhra Pradesh. In an exchange filing, the company said it will invest about ₹6,100 crore in pre-project activities for the refinery.

BPCL's board has granted approval to begin initial activities for setting up a greenfield refinery and petrochemical complex on the East Coast of India. The pre-project activities will involve a range of crucial tasks, including initial studies, land identification and acquisition,

To be one of the largest refineries on East Coast

The refinery and petrochemical complex is expected to become one of the largest refineries on India's East Coast, following the 15 MTPA Paradip refinery by Indian Oil Corporation (IOC) in Odisha and Hindustan Petroleum Corporation's expanded Visakhapatnam refinery in Andhra.

preparation of a detailed feasibility report (DFR), environmental impact assessment (EIA), basic design engineering package, and front-end engineering design (FEED), the company said in the filing.

The refinery and petrochemical complex is expected to become one of the largest refineries on India's

East Coast, following the 15 MTPA Paradip refinery by Indian Oil Corporation (IOC) in Odisha and Hindustan Petroleum Corporation's (HPCL) expanded Visakhapatnam refinery in Andhra Pradesh. The BPCL refinery is a part of the commitments made under the Andhra Pradesh Reorganisation Act of 2014.



This development follows reports suggesting that Saudi Arabia is interested in investing in BPCL's upcoming refinery as part of its broader strategy to expand energy footprint. In 2019, Saudi Arabia signed a memorandum of understanding (MoU) with India to invest \$100 billion across sectors including agriculture, infrastructure, manufacturing, and energy. BPCL's decision to expand its refinery capacity comes in response to a gap between its refinery throughput and sales. In fiscal 2023-24, BPCL's refinery throughput was 39.9 MT, while its sales was at 51.04 MT.

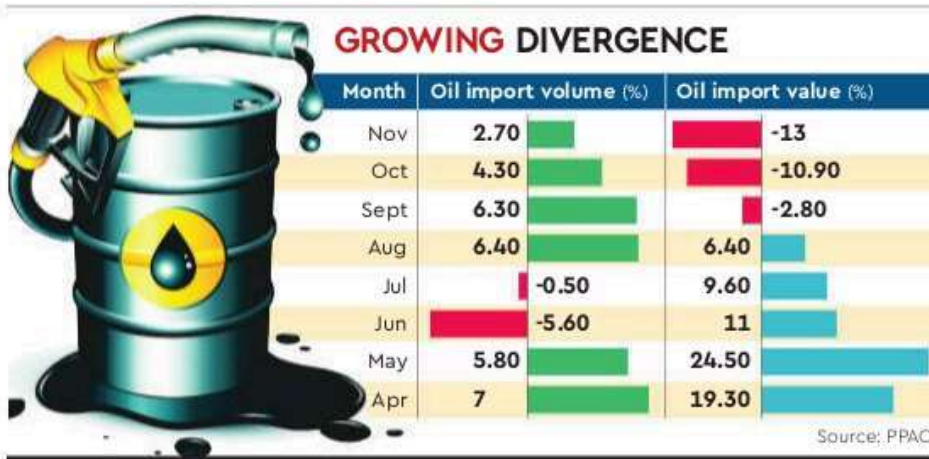
Despite rising volume, muted crude prices help lower oil import bill

SUKALP SHARMA
New Delhi, December 25

THE SOFTENING IN global crude oil prices over recent months has resulted in India's oil import bill contracting on a year-on-year basis in September, October, and November, despite import volumes rising in each of these months, latest petroleum ministry data shows. This is in contrast to the first five months of the current financial year (FY25) when the value of oil imports rose vis-à-vis the corresponding months of the previous fiscal.

A downward pressure on international oil prices, and consequently on India's oil import bill, is a positive for the country due to its extremely high dependence on oil imports. Latest government data shows that India's reliance on imported crude was at 88.1 per cent for April-November. Oil and gas imports have the highest share in India's overall merchandise import bill.

Heavy dependence on imported crude oil makes the Indian economy vulnerable



to global oil price volatility, apart from having a bearing on the country's trade deficit, foreign exchange reserves, rupee's exchange rate, and inflation. The government wants to reduce India's reliance on imported crude oil but sluggish domestic oil output in the face of incessantly growing demand for petroleum products has been the biggest roadblock.

India's oil imports in value terms declined 9 per cent year-on-year in the September-November period to \$31.2 bil-

lion, even as import volumes were higher by 4.4 per cent at 57.2 million tonnes, according to an analysis of provisional oil industry data from the Petroleum Planning & Analysis Cell (PPAC) of the oil ministry. Import value was lower by 13 per cent in November, 10.9 per cent in October, and 2.8 per cent in September, as compared to the respective months of the previous fiscal. On the other hand, import volume rose 2.7 per cent in November, 4.3 per cent in October, and 6.3 per cent in

September.

In the previous five months (April-August) of the current fiscal, cumulative oil imports in value terms rose 14.2 per cent year-on-year to \$60.3 billion, while volumes grew by just 2.6 per cent to 101 million tonnes.

Overall, in the first eight months of FY25, oil import volumes rose 3.5 per cent year-on-year to 159.4 million tonnes, while the value of those imports was higher by 5 per cent at \$91.8 billion against \$87.4 billion in April-

November of the last fiscal. If the divergence in import volumes and value as observed in September-November persists over the coming months, the total oil import bill for the full financial year 2024-25 could end up lower on a year-on-year basis despite a growth in import volumes.

Oil prices in the international market have been under pressure for a few months now mainly due to softening in demand from China, recent strengthening of the US dollar—which dampens demand as dollar-denominated commodities become expensive—and concerns about global economic growth.

The price of global benchmark Brent crude declined from around \$91 per barrel in early April to around \$71 per barrel by November-end. The price of Indian crude oil basket declined from \$89.44 per barrel in April to \$73 per barrel in November. The Indian basket of crude oil represents a derived basket comprising sour grade and sweet grade crudes processed in Indian refineries in the ratio of 78.50:21.50.



● ATANU MUKHERJEE, CEO AND PRESIDENT, DASTUR ENERGY

'Economics of green hydrogen is very daunting'

US-based Dastur Energy, which collaborated with the government on carbon capture, utilisation, and storage, is focusing on industrial decarbonisation, renewable energy integration, and clean fossil fuel utilisation as its key growth areas. In an interview with Raghavendra Kamath, Atanu Mukherjee, CEO and president of the company, discusses the opportunities in decarbonisation in India and emerging energy segments.

Green hydrogen has been a buzzword in the country for the past couple of years, but it seems much of it is still on paper. How do you view its progress?

The economics of green hydrogen are quite daunting. Currently, the cost of production, even in the best-case scenario, is not expected to drop below \$4 per

kg in the near future, making it unviable at that price. This is a fundamental challenge in terms of both the process and economics. Green hydrogen is produced via electrolysis using renewable energy, and when you factor in the cost of the electrolyser, renewable intermittency, and other factors, the price globally ranges from \$4 to \$7 per kg. This creates a significant gap in the cost of hydrogen production.

What opportunities do you see in India's industrial decarbonisation space?

CO2 emissions in any country, including India, are not solely from electricity generation. Only 25-30% come from coal, gas, or other sources of power. Around 70% of emissions stem from non-electric

sectors, with 35-40% originating from industrial activities like steel, plastics, cement, and fertilisers. Abating this CO2 is crucial, and renewables alone won't suffice.



Carbon capture systems are a key solution, as demonstrated in several countries. This presents a significant opportunity to reduce industrial CO2 emissions in India.

Who have you worked with for industrial decarbonisation?

We work with the government, having collaborated with NITI Aayog to develop the policy framework for carbon capture systems. This framework has laid the foundation for the carbon capture mission, which is now being implemented. We are also working with companies like

Indian Oil Corporation and BPCL to explore carbon abatement using carbon capture systems, as well as converting their waste into useful, clean products like hydrogen.



Apart from industrial decarbonisation, what new segments do you anticipate emerging?

Industrial decarbonisation will remain a key focus. We aim to capture CO2 and convert it into valuable products or store it securely. The second growth area is renewable energy integration, where the challenge is ensuring India's electricity grid incorporates renewables while maintaining affordability and

WE ARE ALSO WORKING WITH COMPANIES LIKE INDIAN OIL CORPORATION AND BPCL TO EXPLORE CARBON ABATEMENT

reliability. We are working on solutions to make renewable energy cost-effective and dependable. The third transformative area is the clean utilisation of fossil resources, especially coal. Coal gasification is emerging as a significant opportunity, enabling the creation of high-value chemicals like hydrogen and methanol, while using carbon capture systems to mitigate emissions.

The government has set a target of net zero by 2070. How does your business strategy align with India's larger goal?

India currently emits 2.5 billion tonnes of CO2 annually, with projections of 4 billion tonnes in the next five to seven years. Of this, 600 million to 1 billion tonnes come from industrial

emissions. Our strategy aims to address and abate at least 600 million to 1 billion tonnes of CO2 through the technologies and solutions we offer to various clients. From this perspective, we see a significant contribution to India's net-zero goal by helping achieve emissions abatement over time.

Can you quantify the revenues you are targeting for FY25 and the growth you anticipate over the next three years?

A significant portion of our revenues currently comes from the United States. However, we anticipate a 25-30% CAGR growth in India going forward, or potentially more, depending on the situation. Our baseline revenue goal for FY25 is \$25-30 million.

EU Curbs Effect: LPG Prices Halve in Russia

Sanctions came into effect on December 20; Moscow ups supply to China, among others

Reuters

Moscow: Domestic prices of liquefied petroleum gas (LPG) in Russia halved in December from the previous month due to an influx of the fuel, exports of which have been curbed by European sanctions, Reuters calculations showed.

The European Union's sanctions against Russia's LPG took effect on December 20. The restrictions were proposed last year by Poland, one of Russia's largest LPG importers. LPG is mainly used as fuel for cars, heating and to produce other petro-



chemicals.

A sharp rise of LPG supplies to the domestic market led to a collapse in wholesale prices in Russia to around 14,000 roubles (\$140) per metric ton in December from 28,000 roubles at the end of November, according to Reuters calculations based on trading sources and data from a local commodity exchange. Exports are more lucrative and Russia could earn up to \$230 per ton from supplies to Poland. Still, some types of Russian LPG are eligible for exports, but account for around a fifth of total LPG, which Russia used to export.

MISCLASSIFICATION OF CNG FUEL TANKS

GST Notices Sent to over a Dozen CNG Kit Providers

Anuradha Shukla

New Delhi: The Goods and Services Tax (GST) authorities have sent show cause-cum-demand notices to over a dozen companies providing CNG cylinders to motor vehicles, alleging misclassification of such fuel tanks.

The notices, sent between September and November, allege that companies wrongly classified CNG fuel tanks as general cylinders for compressed gas and paid 18% GST, despite these cylinders being exclusively used in motor vehicles.

The authorities have sought unpaid tax from July 2017 to April 2024, with interest and penalty. Industry says this could have huge tax implications.

The authorities argue that CNG fuel tanks are integral to vehicles, similar to petrol or diesel tanks, and cannot be interchanged with other cylinders and therefore liable to 28% GST.

"The CNG kits are basically an auto part and different from an empty CNG fuel tank," a senior official told ET.

The official said these were different from CNG conversion kits as these kits in toto help motor vehicles designed to run on fuels like petrol and diesel run on CNG, providing an alternate fuel charging system to the one existing in the engine.

Industry, however, maintains the tax rate paid was based on consultations and purchase orders from top auto clients, which specified 18% GST.

The show cause-cum-demand

notices reference contraventions under various sections of the Central GST Act, 2017, and seek penalties, interest and adjustments for misdeclared payments. The companies have been given 30 days to respond and present their defence, failing which an ex parte adjudication may occur.

Legal experts say CNG fuel tanks are not inherently motor vehicle parts under HSN code 8708 (28% GST) unless explicitly defined as such.

"As GST laws provide no clear distinction between standalone gas cylinders and those used in vehicles, in cases of ambiguity, judicial precedents favour the taxpayer's interpretation," said Abhishek Rastogi, founder of Rastogi Chambers.

The dispute essentially is whether CNG cylinders should be classified under Chapter 87 as parts of motor vehicles or under a specific description as part of Chapter 73," said Pratik Jain, partner-indirect tax, PwC.

He said the GST Council should ideally issue a clarification in the matter to avoid prolonged litigations.

"A definitive clarification from the Central Board of Indirect Taxes and Customs (CBIC) regarding the applicable tax rate would offer much-needed certainty to the industry," said Saurya Agarwal, tax partner, EY.



Notices sent between Sept and Nov alleged that cos were paying lower GST

Net Zero: BPCL Selects Andhra for India's Last Greenfield Refinery Project



New Delhi: State-owned Bharat Petroleum Corporation Ltd has picked Andhra Pradesh for setting up a new oil refinery-cum-petrochemical complex, which may be the last greenfield project in India which has detailed a very ambitious energy transition plan to net zero emissions.

In a stock exchange filing, BPCL said its board at a meeting on Tuesday "accorded its approval to commence pre project activities for setting up of a greenfield refinery cum petrochemical complex in east coast at Andhra Pradesh at an estimated cost of ₹6,100 crore".

The pre-project activities include initial studies, land identification, and acquisition, preparation of detailed feasibility report, environment impact assessment, basic design engineering package, and front-end engineering design, it said.

While the firm did not reveal the capacity or the timelines for completing the project, the refinery could be at least 9 million tonnes (180,000 barrels per day) capacity.

BPCL is India's third largest oil refiner behind state-owned Indian Oil Corporation and Reliance Industries. It currently owns refineries at Mumbai (12 million tonnes a year capacity), Kochi in Kerala (15.5 million tonnes) and Bina in Madhya Pradesh (7.8 million tonnes). It had lost a fourth oil refinery to Oil India Ltd in the aborted privatisation plan.

BPCL had to give up its Numaligarh refinery in Assam to Oil India when the government was attempting to privatise the company. The transfer was to keep the Numaligarh unit within the public sector to honour the Assam Accord. But BPCL privatisation was aborted due to lack of interest by bidders.

The planned unit in Andhra is being touted as India's last greenfield refinery project. BPCL is part of a consortium that is pursuing a 60 mt a year refinery-cum-petrochemical complex on west coast in Maharashtra that was conceived six years back but is yet to get off the drawing board due to land acquisition woes.

Regular staffers in CPSEs decline 3.14% in FY24

Share of contract workers rises 8.8% to 704,565 in the same period

HARSH KUMAR
New Delhi, 25 December

The number of regular employees hired by Central Public Sector Enterprises (CPSEs) declined 3.14 per cent to 814,018, while that of contract workers rose 8.8 per cent to 704,565 in the financial year 2023-24 (FY24), according to the latest Public Enterprises Survey released last week.

CPSEs across categories employed a total of 1.5 million people in FY24, reflecting a growth of 2.05 per cent.

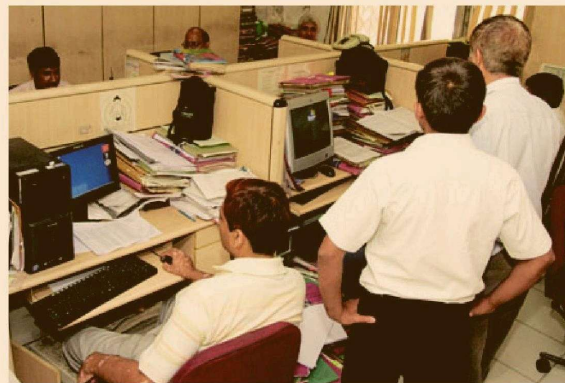
The survey further noted that the share of skilled employees among total regular employees stood at 81.06 per cent (659,812 persons) in FY24. The Power Transmission, Heavy & Medium Engineering, and Telecommunications and Information Technology sectors had the highest proportion of skilled regular employees, while the Industrial and Consumer Goods, Trading & Marketing, and Coal sectors had the lowest.

In FY24, women constituted 9.5 per cent of total employees in CPSEs, increasing to 77,625 from 74,867 in FY23. Among women employees, 31.8 per cent held managerial or executive positions, 9 per cent were in supervisory roles, and 59.3 per cent were in worker categories. The Coal, Defence Production, and Telecommunications and Information Technology sectors employed the highest percentage of women.

As of March 31, 2024, CPSEs employed 17,252 Divyangjan (persons with disabilities), representing about 2.13 per cent of total employment.

The representation of SCs, STs, and OBCs in CPSEs is detailed in the survey. Out of a total of 8,12,000 employees, 4,45,000 belong to the reserved categories.

Most CPSEs were established



WORK STATS

81.06%

Share of skilled employees among total regular employees

9.5% Share of women employees in CPSEs

- **31.8%:** Managerial or executive positions
- **9%:** Supervisory roles
- **59.3%:** Worker categories

2.13%

Share of Divyangjan (persons with disabilities)

after India gained Independence when the private sector lacked the capacity for large capital-intensive enterprises. There were only five CPSEs in 1951, which grew to 84 by 1969. The number of CPSEs tripled to 260 in FY11-12 and reached 448 in FY24.

In FY24, there were 272 operating CPSEs, contributing a gross revenue of ₹36.08 trillion. The distribution of these CPSEs by turnover for FY24 indicates that 166 CPSEs have gross revenues of less than ₹1,000 crore, 59 have revenues between ₹1,000 crore and ₹5,000 crore, eight between ₹5,000 crore and ₹10,000 crore, 22 between ₹10,000 crore and ₹25,000 crores, eight between ₹25,000 crore and ₹1 trillion, and nine have revenues exceeding ₹1 trillion. Notably, these nine CPSEs contribute 73.10 per cent of the total gross revenue of all operating

CPSEs.

According to the report, there were 66 CPSEs listed on the stock exchanges as on March 31, 2024, as against 63 at the end of March 31, 2023. Market capitalisation (mcap) of the 66 companies was over ₹37 trillion, while, of the 63 CPSEs, the same was ₹16.85 trillion as on March 31, 2023, which means an increase of over 121 per cent. Major contributors to the increase in mcap are NTPC Ltd, Oil & Natural Gas Corporation Ltd, Hindustan Aeronautics Ltd, Coal India Ltd, and Indian Railway Finance Corporation Ltd.

Overall net profit of operating CPSEs rose to ₹3.22 trillion in FY24 as against ₹2.18 trillion in FY23, showing an increase of over 47 per cent. A major proportion of increase in profit is contributed by Petroleum (Refinery & Marketing) Cognate Group.

Swan plans floating LNG regasification unit in Guj.

New Delhi, Dec. 25: Business tycoon Nikhil Merchant-run Swan Energy has lined up a floating LNG receipt and regasification unit for its proposed liquefied natural gas import project at Jafrabad in Gujarat, the firm said in a regulatory filing.

Swan signed a heads of agreement with Singapore's AG&P Terminals and Logistics to form joint venture companies to provide a floating storage and regasification unit (FSRU) and a floating storage unit to operate the Jafrabad terminal as well as for

supplying LNG.

A joint venture company will be incorporated for the purpose of supplying LNG in India or any other jurisdiction, Swan said in the filing.

It will hold 51 per cent equity stake and the balance 49 per cent equity stake shall be held by AG&P LNG.

Another joint venture company (vessel company) will be incorporated for the purpose of providing floating storage and regasification unit (FSRU) and floating storage unit (FSU) to operate LNG terminal.

AG&P LNG will hold a 51 per cent equity stake and Swan will hold 49 per cent equity stake in the company, it said.

With domestic natural gas production meeting barely half of the country's needs, the fuel in its supercooled, liquid form is imported to meet feedstock demand for generating electricity, making fertiliser and CNG sales.

Swan said all the transactions with AG&P are subject to due diligence by both the parties and the terms and conditions for the proposed deals will be decided after this. — PTI

Swan ties up with AG&P for India FSRU

PTI ■ NEW DELHI

Business tycoon Nikhil Merchant-run Swan Energy has lined up a floating LNG receipt and regasification unit for its proposed liquefied natural gas import project at Jafrabad in Gujarat, the firm said in a regulatory filing.

Swan signed a Heads of Agreement with Singapore's AG&P Terminals and Logistics to form joint venture companies to provide a floating storage and regasification unit (FSRU) and a floating storage unit to operate the Jafrabad terminal as well as for supplying LNG.

A joint venture company (LNG supply company) will be incorporated "for the purpose of supplying LNG in India or any other jurisdiction", Swan said in the



filing, adding it will hold 51 per cent equity stake and the balance 49 per cent equity stake shall be held by AG&P LNG.

Another joint venture company (vessel company) will be incorporated "for the purpose of providing floating storage and regasification unit (FSRU) and floating storage

unit (FSU) to operate Swan LNG Pvt Ltd's LNG Terminal. AG&P LNG will hold a 51 per cent equity stake and Swan will hold 49 per cent equity stake in the company, it said. AG&P LNG will also collaborate with Swan for regasification of LNG into RLNG. "There is also an option with AG&P LNG to

have equity participation in Swan Energy's LNG Terminal," it said.

With domestic natural gas production meeting barely half of the country's needs, the fuel in its supercooled, liquid form is imported to meet feedstock demand for generating electricity, making fertiliser and CNG sales. The country has seven LNG import facilities -- 3 in Gujarat (Dahej, Hazira and Mundra), and one each in Maharashtra (Dabhol), Kerala (Kochi), Tamil Nadu (Ennore) and Odisha (Dhamra).

Swan said all the transactions with AG&P are subject to due diligence by both the parties; and the terms and conditions for the proposed deals will be decided post due diligence.

Swan in August announced plans to divest for USD 399 million its majority 51 per

cent stake in the 5 million tonnes per annum LNG FSRU, Vasant One, to Turkey's state-owned gas company Botas. The remaining 49 per cent stake is held by Indian Farmers Fertiliser

Cooperative (IFFCO) but it is not known if the fertiliser company plans to divest its share.

The FSRU, which was built by then-Hyundai Heavy Industries, was delivered to Swan four years ago and was originally destined for its Jafrabad import terminal. But project timelines were delayed due to the coronavirus pandemic that was followed by a typhoon.

The FSRU subsequently was leased by Swan subsidiary Triumph Offshore to Botas under a one-year bareboat charter with a reported day rate of USD 250,000.



Wholesale liquefied petroleum gas prices in Russia

140 \$ per metric ton.
Domestic prices of LPG in
Russia halved in
December from the previous month due to
an influx of the fuel, exports of which have
been curbed by European sanctions. The
EU's sanctions against Russia's LPG took
effect on December 20. REUTERS



इंडियन ऑयल ओडिशा में परियोजना लगाएगी

भुवनेश्वर। आईओसी ओडिशा के पारादीप में नेफथा क्रैकर परियोजना लगाने के लिए 61,000 करोड़ रुपये का निवेश करेगी। इस परियोजना के लिए जनवरी में उत्कर्ष ओडिशा - मेक इन ओडिशा-2025 शिखर सम्मेलन के दौरान ओडिशा सरकार और इंडियन ऑयल के बीच एक समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किए जाएंगे।

तेल व गैस की नई नीति अगले साल संभव

शुभायन चक्रवर्ती
नई दिल्ली, 25 दिसंबर

सरकार वर्ष 2025 में तेल और गैस के लिए संवर्धित रिकवरी (एनहेंस्ड रिकवरी - ईआर) और उन्नत रिकवरी (इम्प्रूव्ड रिकवरी - आईआर) पर नीति के उन्नत संस्करण को अधिसूचित कर सकती है। अधिकारियों ने बताया कि यह 2018 से जारी मौजूदा नीतियों का स्थान ले सकती है। नई नीति में वाणिज्यिक रूप से व्यवहार्य परियोजनाओं के लिए बेहतर वित्तीय पहल मिलने की उम्मीद है।

इस उन्नत नीति के लिए एक विशेषज्ञ समिति ने अपनी सिफारिशें दी थीं लेकिन इसे पहले स्वीकारा नहीं गया था। एक अन्य अधिकारी ने बताया, 'इस मामले में अन्य मसलों का भी अध्ययन किया गया

■ यह 2018 से जारी नीतियों का स्थान ले सकती है

■ नई नीति में वाणिज्यिक रूप से व्यवहार्य परियोजनाओं के लिए बेहतर वित्तीय प्रोत्साहन मिलने की उम्मीद

था। इस पर अगले साल की शुरुआत में विचार (अधिसूचित) किए जाने की उम्मीद है।'

सरकार ने अक्टूबर 2018 में तेल और गैस के लिए ईआर और आईआर तरीकों को बढ़ावा देने के लिए नीतिगत ढांचा जारी किया था और इसके ऑपरेटर्स के लिए वित्तीय प्रोत्साहन भी मुहैया कराई गई थीं ताकि वे गैरपारंपरिक हाइड्रोकार्बन (यूएचसी) उत्पादन विधियों के साथ-साथ इसे भी अपनाएं।

इस नीति में पांच साल बाद समीक्षा का प्रावधान किया गया था और यह समय जून 2023 से शुरू हो गया था। इस सिलसिले में तेल और प्राकृतिक गैस मंत्रालय ने विशेषज्ञ समिति का गठन किया था। इस समिति ने अपने दायित्व को दो महीने में सफलतापूर्वक पूरा कर लिया था और सिफारिशों के साथ संशोधित ईआर नीति, 2023 का प्रारूप पेश कर दिया था। लेकिन इस सिफारिश को अपनाया नहीं गया था। सरकार के 2018 के नवीनतम अनुमानों के अनुसार भारत में तेल कुओं से रिकवरी का स्तर 60 फीसदी और प्राकृतिक गैस के कुओं से रिकवरी का स्तर 80 फीसदी है। प्राकृतिक रूप से प्रवाहित ऊर्ध्वाधर कुओं से अधिक तेल उत्पादन के लिए अक्सर उन्नत निष्कर्षण की आवश्यकता होती है।



रिफाइनरी परिसर के लिए आंध्र प्रदेश को चुना

नई दिल्ली। बीपीसीएल ने नई तेल रिफाइनरी-सह-पेट्रोरसायन परिसर स्थापित करने के लिए आंध्र प्रदेश को चुना है। कंपनी के निदेशक मंडल ने आंध्र प्रदेश के पूर्वी तट पर 6,100 करोड़ रुपये की अनुमानित लागत से एक ग्रीनफील्ड रिफाइनरी सह पेट्रोरसायन परिसर की स्थापना के लिए परियोजना की पूर्व गतिविधियां शुरू करने को मंजूरी दे दी।



रिफाइनरी लगाएगी बीपीसीएल

नई दिल्ली। सार्वजनिक क्षेत्र की भारत पेट्रोलियम कॉरपोरेशन लि. (बीपीसीएल) ने नई तेल रिफाइनरी-सह-पेट्रोरसायन परिसर स्थापित करने के लिए आंध्र प्रदेश को चुना है। बीपीसीएल ने शेयर बाजार को दी सूचना में कहा कि उसके निदेशक मंडल ने मंगलवार को एक बैठक में आंध्र प्रदेश के पूर्वी तट पर एक नई रिफाइनरी सह पेट्रोरसायन परिसर की स्थापना के लिए परियोजना से पहले की गतिविधियों को शुरू करने की मंजूरी दे दी है। इस पर 6,100 करोड़ रुपये की लागत आने का अनुमान है।

स्वान एनर्जी ने एलएनजी टर्मिनल के लिए एजीएंडपी से किया करार

एजेंसी ■ नई दिल्ली



स्वान एनर्जी ने गुजरात के जाफराबाद में अपनी प्रस्तावित तरलीकृत प्राकृतिक गैस (एलएनजी) आयात परियोजना के लिए एक फ्लोटिंग एलएनजी भंडारण एवं पुनर्गैसीकरण इकाई की व्यवस्था की है। स्वान एनर्जी ने शेयर बाजार को दी सूचना में कहा है कि उसने सिंगापुर की एजीएंडपी टर्मिनल्स एंड लॉजिस्टिक्स के साथ मिलकर संयुक्त उद्यम कंपनियों के गठन के लिए समझौते पर हस्ताक्षर किए हैं। कंपनी ने कहा कि इस समझौते से एक फ्लोटिंग भंडारण एवं पुनर्गैसीकरण इकाई (एफएसआरयू) मुहैया कराने और जाफराबाद टर्मिनल को संचालित करने के लिए एक फ्लोटिंग भंडारण इकाई के साथ एलएनजी की आपूर्ति की जा सकेगी। इस समझौते के तहत दोनों कंपनियां

मिलकर एलएनजी आपूर्ति के लिए एक संयुक्त उद्यम कंपनी का गठन करेंगी। इसमें स्वान एनर्जी की 51 प्रतिशत हिस्सेदारी होगी, जबकि शेष 49 प्रतिशत हिस्सेदारी एजीएंडपी एलएनजी के पास होगी। इसके अलावा एलएनजी टर्मिनल को एफएसआरयू और फ्लोटिंग स्टोरेज यूनिट (एफएसयू) मुहैया कराने के लिए भी एक संयुक्त उद्यम कंपनी स्थापित की जाएगी। देश में एलएनजी के आयात की सात इकाइयां हैं। ए इकाइयां गुजरात के दहेज, हजीरा और मुंद्रा, महाराष्ट्र (दाभोल), केरल (कोच्चि), तमिलनाडु (एन्नोर) और ओडिशा (धामरा) में हैं।