

## Oil, gas demand to remain strong in FY26: Ind-Ra



**New Delhi:** India's oil and gas demand is likely to remain strong in the next financial year even as weak global demand will drive down refining margins, Ind-Ra said. It expects the credit profile of downstream companies to remain stable during the year, driven by healthy demand for petroleum products and healthy marketing margins . PTI

# ‘Iran exploring ways to resume crude supply to India, expand overall trade’

**STRATEGIC ADVANTAGE.** Chabahar port offers opportunities for the countries to boost trade: Iranian official

**Press Trust of India**  
New Delhi

Iran is looking at ways to resume supplying crude oil to India and is keen on expanding the overall trade basket, including in the petro-chemical sector, through the strategically-located Chabahar port, a senior Iranian official said on Thursday.

Tehran is also keen to expand counter-terror cooperation with India as the possibility of a rise in terrorist activities looms large over West Asia in view of the fragile situation in the region, especially in Syria, he said.

The incoming Donald Trump administration is unlikely to be similar to that of his first term towards Tehran as global geopolitics have undergone significant changes with China increasing its strategic heft, added the official.

## US SANCTIONS

In his first term as the US President, Trump tightened the noose of sanctions on Iran, eyeing over 80 per cent



**AVENUE FOR GROWTH.** In May last year, India signed an agreement with Iran to operate the Shahid Beheshti terminal of Chabahar port for 10 years

of the country’s economy and even ended Washington’s participation in the 2015 nuclear deal with Tehran.

On the situation in West Asia, the official, on condition of anonymity, said the Palestinian issue is now “more internationalised” because of Israel’s brutal actions in Gaza, and nobody would be able to “erase” it from the global agenda.

“The core issue has been the occupation of Palestine and it must be addressed. We want to see an independent Palestine state,” he said.

On the resumption of supply of Iranian crude oil to India, the official said both sides need to find a way out. India stopped procurement of crude oil from Iran in mid-2019 following sanctions on the Persian Gulf nation by the Trump administration. “It is important to address this issue,” the Iranian official said.

The remarks came when asked why India is buying crude oil from Russia despite Western sanctions and why it is not doing the same for Iranian crude oil.

“The circumstances of

sanctions against Russia and Iran are different. We need to see how this issue can be resolved. We do not want any hardships for India,” he said.

## OPEN FOR TALKS

At the same time, he indicated that the issue is on the table for discussions between India and Iran, adding that the development of Chabahar port offered significant opportunities for India and Iran to boost trade and economic engagement.

The port is outside the purview of US sanctions against Tehran. “We think

there are many untapped opportunities around the Chabahar Port and it could be a significant point for economic relations,” he said. The official said India has evinced interest in cooperation in petrochemical industries around the port.

Located in the Sistan-Baluchistan province on the energy-rich southern coast of Iran, the Chabahar port is being developed by India and Iran to boost connectivity and trade ties.

“We need to look at the future to further enhance our cooperation in Chabahar,” the official said.

In May last year, India signed an agreement with Iran to operate the Shahid Beheshti terminal of the port for the next 10 years. On non-oil trade between India and Iran, he identified tourism and agriculture as areas having immense potential.

He identified terrorism as a major challenge facing both India and Iran and underlined the importance of expansion of cooperation between the two sides to confront the challenge.

# PNGRB raps Petronet LNG; shares tank

● Tariffs not under regulator's purview, says company

FE BUREAU  
New Delhi, January 2

**THE PETROLEUM AND** Natural Gas Regulatory Board (PNGRB) has called out Petronet LNG for "profiting at the expense of gas consumers", a move that sent the company's stock plunging 8.5% in intra-day trade on the BSE on Thursday. The shares later closed at ₹327.7, down 5.66%.

In a recent paper, PNGRB said the company has been increasing tariffs at its Dahej terminal on an annual basis without passing on the benefits of capacity expansions and improved utilisation to the consumers.

Responding to the charges, Petronet LNG on Thursday said that regulating LNG terminals or their tariffs do not fall under the purview of

## TAKING A TUMBLE

■ Petronet LNG has been hiking tariffs at Dahej terminal without passing on benefits, says PNGRB

■ Company says any regulation would require amendments to the PNGRB Act, 2006

■ Citi has reiterated its 'sell' rating on Petronet LNG with a target price of ₹310

Petronet LNG  
Intra-day on BSE (₹), Jan 2



PNGRB. As such, any regulation would require amendment/s to the PNGRB Act of 2006, the firm said in an exchange filing.

Meanwhile, Citi reiterated its "sell" rating on Petronet LNG with a target price of ₹310, signalling a potential downside of over 4% from the current levels, which further weighed on the stock prices. The brokerage firm cited regulatory uncer-

tainties as a significant risk to the company's pricing power and profit margins. "PNGRB's stance introduces significant regulatory uncertainty, threatening the sustainability of Petronet LNG's historically strong pricing power," it said. The company faces long-term risks to profitability amid escalating scrutiny, Citi added.

As per reports, PNGRB, in its discussion paper, had said that

increasing charges while capacities have risen along with over 90% capacity utilisation has led to the firm (Petronet LNG) being able to profit immensely at the cost of gas consumers. It further said that as new terminals are established nationwide, they follow the same tariff basis as the Dahej unit, which needs reconsideration. PNGRB has also mentioned a regulatory framework to bring regasification activity under its purview.

The company, however, said: "Petronet LNG's Dahej terminal offers competitive and one of the lowest regas charges...Such regas charges have been fixed on the basis of agreements between Petronet LNG and various users/capacity holders." It added that LNG regas charges constitute merely around 5-6% of delivered gas price to the consumers. "Also, the regas tariff in the country is market determined and there is no monopoly in regas terminal business," it said.



## **IOCL to provide fueling services at Noida International Airport**

**PTI ■ MUMBAI**

Indian Oil Corporation (IOCL), a public sector oil marketing company, will provide fueling services at Noida International Airport (NIA) in Jewar, Gautam Buddha Nagar district, Uttar Pradesh. The airport is expected to be inaugurated early next fiscal, according to a statement released on Thursday. Under a 30-year concession agreement, IOCL will operate fuel stations at three locations within the airport premises – near the main western access road for passengers, at the airside for airport operations, and close to the eastern cargo precinct, the private airport operator said.

“Our collaboration with Indian Oil Corporation Ltd marks another milestone in NIA’s journey to operational readiness. By partnering with IOCL, we will ensure seamless and efficient fueling services at the airport,” said Christoph Schnellmann, CEO, Noida International Airport.

VISIONS FOR THE FUTURE.

INCLUDES TWO PROJECTS PROMISED TO ANDHRA PRADESH AS PART OF BIFURCATION A DECADE AGO

# Naidu to Launch Five Mega Industrial Projects Next Week

CM invites PM Modi for inauguration of these mega projects from Visakhapatnam on Jan 8

Nidhi Sharma

New Delhi: Kickstarting the New Year on a high note for Andhra Pradesh, chief minister N Chandraba-

bu Naidu has lined up mega projects worth ₹4.8 lakh crore to be launched on January 8, including two projects promised to the state as part of bifurcation a decade ago.

Andhra Pradesh will initiate at least five industrial projects next week. These include NTPC Green Energy Limited Green Hydrogen Park at Pudimadaka in Visakhapatnam district with an investment size of ₹1.85 lakh crore; ArcelorMittal/Nippon Steel integrated steel project at Anakapalli with an investment of ₹1.35 lakh crore; Bharat Petroleum's refinery at Ra-

mayapatnam with an investment of ₹95,000 crore; a new railway zone at Visakhapatnam and the first phase of Reliance biogas plant project at Ongole in Prakasam district.

According to sources in the CMO, Naidu has invited PM Narendra Modi for inauguration of these mega projects from Visakhapatnam on January 8. The state government is expected to kickstart the mega projects from Andhra University Engineering College grounds on Wednesday.

Another major announcement expected is the new South Coast railway

zone headquartered in Visakhapatnam. The Prime Minister is expected to lay the foundation stone for administrative building of the new railway zone. This has been a major achievement for Naidu as the decision has been pending since the bifurcation of Andhra Pradesh in March 2014.

**With Naidu's TDP providing crucial support to the BJP-led NDA government at the Centre, the railway zone has become a reality and will now be initiated next week.**

A senior government official, who

did not wish to be identified, told ET, "The projects will be initiated on Wednesday. These include two projects that were promised to Andhra Pradesh in the Reorganisation Act - BPCL refinery and a separate railway zone. Andhra Pradesh will get these two after a wait of 10 years." Earlier, the PM was scheduled to visit Visakhapatnam on November 29 last year to lay foundation stone for the Green Hydrogen Park, but it was cancelled due to inclement weather conditions.





## Oil climbs 2% on China optimism, US stockpile drop

Oil prices rose about 2% on Thursday as investors returned for the first trading day of the new year with an optimistic eye on China's economy and fuel demand after a pledge by President Xi Jinping to promote growth. Brent crude futures rose 2.2%, to \$76.29 a barrel in early trades. US govt data showed American crude inventories fell 1.18 million barrels last week, the sixth straight drawdown. The stockpile drop was slightly smaller than projected. AGENCIES



# 'Need to create biofuel supply chains to replace coal in textile mills'

SHAHI EXPORTS, one of India's largest apparel exporters, employs over one lakh people across eight states, supplying major fashion brands in the US and Europe. With sustainability standards set to define the future of textile trade, Shahi and other large exporters in India are actively pursuing compliance. In a conversation with AGGAM WALIA, ANANT AHUJA, Director of ESG and Sustainability at Shahi Exports, discusses sustainability reporting, the need for biofuel supply chains, and the viability of switching to electric boilers. Edited excerpts:

**Sustainability reporting is not mandatory for private companies like Shahi. Why do it then?**

This is our third year publishing a sustainability report. Shahi is a privately-held company, so a lot of the compliances that public

companies have to meet don't apply to us. But we still decided to publish this sustainability report because the customers we work with, there's an advantage to providing them the data. Secondly, it helps set our targets and track our progress. It's a good discipline to have. We're following the GRI (Global Reporting Initiative) guidelines, but because of the shifts in the legislative landscape, we're also now reporting on traceability and due diligence, things that weren't on the radar before.

**Shahi's mills and factories sourced 65 per cent of their electricity from renewables in FY24, targeting 100 per cent by FY27. How is your renewable energy mix structured, and what shaped these choices?**

It's almost all solar, we have some wind capacity as well. They're all off-site solar installa-

tions or solar farms. People say, why don't you just put solar panels on your rooftops. A lot of companies do that and it makes sense, but first you have to build your structure with the capacity to hold the weight of the solar panels. The other problem is uneven generation of power. Also, where we choose to set up our factories is determined by the availability of workers. But when you're setting up solar, it's kind of the opposite. You set it up in places where there is a lot of sunshine, but also a place where the land is not being used for something else. So the strategy that's worked for us is off-site solar on the electricity side.

**A majority of Shahi's on-site energy generation is in the form of thermal energy generated by burning coal. How do you see this evolving?**

Most industries use some



form of thermal energy. For us, it's for our boilers. It's not a big deal if you're in a factory that's just making clothing. But if you're making fabric, then you probably need a boiler for the purpose of processing. Thermal energy usually requires burning something. It's been coal for the last 100 or so years. Now, the solution that people are moving to is biofuel or biomass. Globally, there's a commitment to eliminate coal by 2030 for OECD countries and by 2040 for non-OECD countries. If you're an exporter working with the large brands that we work with, a lot of them are saying let's not wait till 2040. They expect us to do it sooner, like 2025, which is not even the 2030 OECD timeline.

It's a bit surprising that they would try to accelerate it to that extent. It's a challenge because coal supply chains have been around for hundreds of years,

whereas biofuel supply chains don't exist. Even when we figure out how to create this biomass supply chain, you're still burning organic waste. It's still some emissions.

**In the long-term, what is going to be the way forward to replace both coal and biofuels? How are electric boilers as an alternative?**

We did a study on whether we could switch to electric boilers with energy storage and full electrification. With current technology, the study concluded that the ROI was around 40 years. Basically, what that told us is that the technology is not there yet for us to electrify our whole system. But there's also a pressure to get off coal quickly. What's going to happen is, next year is going to be focused on eliminating coal as much as possible. Ideally, 100 per cent.

That's what we're targeting. Once we do that, we immediately think of a longer-term solution to stop burning biomass also.

**The textile industry is heavily water-intensive. What's your approach to water recycling?**

The cost of getting fresh water might exceed the cost of just treating it, that's the reality we're heading towards. Our largest textile mill is in Shimoga, Karnataka and the laws are really strict there. If you want to essentially discharge water and then get fresh water, it has to be treated almost fully. That standard is not common across the world, but because we've been operating there, we've had to invest a lot in treatment plants, through which we now have zero discharge of any chemicals. As a group, we're recycling close to 80 per cent water and the goal is to get to 100 per cent.





# US no longer among India's top crude oil suppliers; Russia leads with 31% share

**RAKESH KUMAR** @ New Delhi

THE United States no longer remains one of the top five crude oil suppliers to India as African nation Angola nudged ahead of the US in December. Russia continues to be the top suppliers of oil to India even if India's dependence on Russian oil has fallen significantly.

According to energy cargo tracking firm Vortexa, Russian crude made up 31% of India's imports, the lowest share of the year, while the US accounted for just 1%. This marks the second consecutive month of declining Russian imports, driven by reduced discounts. Meanwhile, the US dropped out of India's top five crude suppliers, with Angola moving into the fifth position. Not long ago (in August 2024), US accounted for 8% of

## **US accounted for 1% of oil supplies to India**

As per energy cargo tracking firm Vortexa, Russian crude made up 31% of India's imports, lowest share of the year, US accounted for 1%. This marks the second consecutive month of declining Russian imports

India's crude oil imports.

"In December 2024, the top five supplies included Russia, Iraq, Saudi Arabia, the United Arab Emirates, and Angola, with Angola overtaking the United States as the fifth largest crude supplier. Indian refiners turned towards African and Middle Eastern producers for crude as Russian crude exports

fell. India's crude imports grew 2% year over year, summing to 4.57mbd in 2024," said Xavier Tang, Market analyst at Vortexa. However, India's overall crude imports in December increased by 4% to 4.46 million barrel per day.

India significantly increased imports from Iraq in December, which rose to 23% from 16% in November, while imports from Saudi Arabia and the UAE were 13% and 10%, respectively. In contrast, Russian crude imports fell from 36% in November to 31% in December. At one point of time, India imported as much as 44% of its supplies from Russia. The surge in Russian crude imports by Indian refiners began after the Russia-Ukraine war, when Russian oil was offered at significant discounts.



# Iran for resumption of oil trade with India



The Chabahar port is not on the list of sanctioned entities. FILE

**AJAY BANERJEE**  
TRIBUNE NEWS SERVICE

NEW DELHI, JANUARY 2

Iran's Deputy Foreign Minister Majid Takht Ravanchi is on a visit to India seeking to resume trade in oil and natural gas, which was suspended in 2019 following US-backed sanctions.

Other items on the agenda include increasing bilateral trade in both energy and non-energy sectors, improving connectivity and tourism, regional and international security and adding projects at the Chabahar Port in Iran.

A senior Iranian official was

quoted by a news agency as saying, "We used to have good economic ties but they are not same after sanctions, nevertheless there are opportunities to have better traditional energy trade."

Iran is expected to suggest to India to make a petro-chemical plant at the Chabahar port, which is not on the list of sanctioned entities in Iran. This plant can possibly be used for future trade in oil. In May last year a 10-year agreement was signed by India and Iran to develop the port as a regional connectivity hub was signed in May last year.



# कूड़े से बन रही सस्ती CNG से दौड़ रहे वाहन

■ सोबिंद्र भाटी, ग्रेटर नोएडा

नॉलेज पार्क में शारदा अस्पताल के पास बने वेस्ट डिस्पोजल प्लांट में शहर के कूड़े से सीएनजी बनाई जा रही है। इस सस्ती सीएनजी से शहर में कारें दौड़ रही हैं। यह गैस इंद्रप्रस्थ गैस लिमिटेड (आईजीएल) के मुकाबले करीब पांच रुपये सस्ती है।

इस प्लांट में हर दिन लगभग 18 टन कचरा डिस्पोज किया जा रहा है। सीएनजी के साथ ही यहां खाद और डीजल भी बनाया जा रहा है। इससे जहां स्वच्छता को बढ़ावा दिया जा रहा है, वहीं लोगों को रोजगार भी मिल रहा है। प्लांट में गीला, सूखा, प्लास्टिक, कांच और धातु व अन्य कचरे को अलग-अलग कर उन्हें इस्तेमाल के योग्य बनाया जा रहा है। इस प्लांट की सबसे बड़ी उपलब्धि है कि यहां हर दिन 200 किलो सीएनजी का उत्पादन हो रहा है। प्लांट के पास ही बने एक स्टेशन के जरिये इस सीएनजी का वाहनों में इस्तेमाल हो रहा है। ब्लू प्लैनेट एनवायरनमेंटल सॉल्यूशंस नाम के इस प्लांट के ऑपरेशन मैनेजर विनीत भाटी ने बताया कि 2023 में शुरू हुए इस प्लांट में आने वाले कचरे को सेग्रीगेशन प्रोसेस (अलग-अलग करना) से गुजरना होता है। यहां गीला, सूखा, कांच, प्लास्टिक और धातु जैसे 50 तरह के कचरे को अलग किया जाता है। इसके बाद जैविक



## सात दिन में तैयार हो रहा 50 लीटर डीजल

कूड़ा निस्तारण के बाद निकलने वाले प्लास्टिक कचरे से पॉलिप्रथूल डीजल बनाया जा रहा है। हर सप्ताह लगभग 50 लीटर पॉलिप्रथूल डीजल तैयार किया जाता है। इसका उपयोग जनरेटर और अन्य उपकरणों के संचालन में किया जा रहा है। ऑपरेशन मैनेजर ने बताया कि प्लांट संचालन के लिए जीपीएस लगी 12 गाड़ियां सेक्टर अल्फा-1, 2, बीटा-1, 2, गामा-1, 2, रामपुर व नवादा गांव से डोर-टु-डोर कचरा एकत्र करती हैं।

कचरे से रोजाना 800 किलो खाद तैयार की जा रही है। इसे किसानों को मुफ्त में दिया जाता है। यह खाद न केवल फसलों की पैदावार में सुधार कर रही है, बल्कि इसकी गुणवत्ता बाजार में मिलने वाली सामान्य खाद से कहीं बेहतर है।

# भारत को कच्चे तेल की आपूर्ति बहाल करने की संभावना तलाश रहा ईरान

जनसत्ता ब्यूरो  
नई दिल्ली, 2 जनवरी।

ईरान द्वारा भारत को कच्चे तेल की आपूर्ति फिर से शुरू करने के तरीकों पर विचार किया जा रहा है। वह चाबहार बंदरगाह के जरिये पेट्रो-रसायन समेत समग्र कारोबार का विस्तार करने का इच्छुक है। एक वरिष्ठ ईरानी अधिकारी ने गुरुवार को यह बात कही।



**ईरान के उप  
विदेश मंत्री माजिद  
तख्त रवंची दिल्ली  
में विदेश मंत्री एस  
जयशंकर से वार्ता  
करेंगे।**

ईरानी अधिकारी ने यहां संवाददाताओं के साथ बातचीत में कहा कि आगामी डोनाल्ड ट्रंप प्रशासन में ईरान के प्रति व्यवहार पहले कार्यकाल की तरह

रहने की संभावना नहीं है क्योंकि वैश्विक भू-राजनीति में महत्वपूर्ण बदलाव हुए हैं।

अमेरिकी राष्ट्रपति के रूप में अपने पिछले कार्यकाल में ट्रंप ने ईरान पर कई प्रतिबंध लगाए थे। ईरानी कच्चे तेल की भारत को आपूर्ति दोबारा शुरू करने की वकालत करते हुए इस अधिकारी ने कहा कि दोनों पक्षों को एक रास्ता खोजने की जरूरत है। अमेरिकी प्रतिबंध लगाए जाने के बाद भारत ने वर्ष 2019 के मध्य में ईरान से कच्चे तेल की खरीद बंद कर दी थी। ईरानी अधिकारी ने कहा, 'इस मुद्दे पर ध्यान देना महत्वपूर्ण है।' उन्होंने पश्चिमी प्रतिबंधों के बावजूद रूस से भारत के कच्चा तेल खरीदना जारी रखने पर कहा, 'रूस और ईरान के खिलाफ प्रतिबंधों की परिस्थितियां अलग-अलग हैं।'



# हवाई अड्डे पर ईंधन सेवाएं प्रदान करेगा आईओसीएल

पायनियर समाचार सेवा। नोएडा

सार्वजनिक क्षेत्र की तेल विपणन कंपनी इंडियन ऑयल कॉर्पोरेशन (आईओसीएल) उत्तर प्रदेश के गौतम बुद्ध नगर जिले के जेवर में नोएडा अंतरराष्ट्रीय हवाई अड्डे (एनआईए) पर ईंधन सेवाएं प्रदान करेगी।

निजी हवाई अड्डा संचालक ने जारी बयान में कहा, 30 साल के रियायत समझौते के तहत आईओसीएल हवाई अड्डे के परिसर में तीन स्थानों पर ईंधन स्टेशन संचालित करेगा। यात्रियों के लिए मुख्य पश्चिमी पहुंच मार्ग के पास, हवाई अड्डे के संचालन के लिए हवाई क्षेत्र में और पूर्वी कार्गो परिसर के पास एक स्टेशन होगा। हवाई अड्डे का उद्घाटन अगले वित्त वर्ष 2025-26 की शुरुआत में होने की उम्मीद है। नोएडा अंतरराष्ट्रीय हवाई अड्डे के

● 30 साल के रियायत समझौते में परिसर में तीन स्थानों पर ईंधन स्टेशन संचालित होंगे

मुख्य कार्यपालक अधिकारी (सीईओ) क्रिस्टोफ श्नेलमैन ने कहा, इंडियन ऑयल कॉर्पोरेशन लिमिटेड के साथ हमारा सहयोग एनआईए की परिचालन तत्परता की यात्रा में एक बड़ी उपलब्धि है। आईओसीएल के साथ साझेदारी कर हम हवाई अड्डे पर निर्बाध तथा कुशल ईंधन सेवाएं सुनिश्चित करेंगे। लिमिटेड के नोएडा मंडल कार्यालय के प्रमुख (मंडल खुदरा बिक्री) सुमीत मुंशी ने कहा, यह सहयोग नवाचार, स्थिरता और ग्राहक सुविधा के प्रति हमारी प्रतिबद्धता को रेखांकित करता है।



## **आईओसीएल नोएडा हवाई अड्डे पर ईंधन देगा**

मुंबई। सार्वजनिक क्षेत्र की तेल विपणन कंपनी इंडियन ऑयल कॉर्पोरेशन (आईओसीएल) उत्तर प्रदेश के गौतम बुद्ध नगर जिले के जेवर में नोएडा अंतरराष्ट्रीय हवाई अड्डे (एनआईए) पर ईंधन सेवाएं प्रदान करेगी। निजी हवाई अड्डा संचालक ने बृहस्पतिवार को जारी बयान में कहा, 30 साल के रियायत समझौते के तहत आईओसीएल हवाई अड्डे के परिसर में तीन स्थानों पर ईंधन स्टेशन संचालित करेगा। यात्रियों के लिए मुख्य पश्चिमी पहुंच मार्ग के पास, हवाई अड्डे के संचालन के लिए हवाई क्षेत्र में और पूर्वी क्वार्गो परिसर के पास एक स्टेशन होगा। हवाई अड्डे का उद्घाटन अगले वित्त वर्ष 2025-26 की शुरुआत में होने की उम्मीद है।



## नोएडा एयरपोर्ट पर ईंधन सेवाएं देगी इंडियन आयल मुंबई (भाषा)।

सार्वजनिक क्षेत्र की तेल विपणन कंपनी इंडियन ऑयल कॉर्पोरेशन (आईओसीएल) उत्तर प्रदेश के गौतम बुद्ध नगर जिले के जेवर में नोएडा अंतरराष्ट्रीय हवाई अड्डे (एनआईए) पर ईंधन सेवाएं प्रदान करेगी।

निजी हवाईअड्डा संचालक ने बृहस्पतिवार को जारी बयान में कहा, 30 साल के रियायत समझौते के तहत आईओसीएल हवाई अड्डे के परिसर में तीन स्थानों पर ईंधन स्टेशन संचालित करेगा। यात्रियों के लिए मुख्य पश्चिमी पहुंच मार्ग के पास, हवाईअड्डे के संचालन के लिए हवाई क्षेत्र में और पूर्वी कार्गो परिसर के पास एक स्टेशन होगा। हवाई अड्डे का उद्घाटन अगले वित्त वर्ष 2025-26 की शुरुआत में होने की उम्मीद है।