

Healthy retail margins on diesel and gasoline to boost performance, say analysts

OMCs to register strong Q3FY25 earnings

ARUNIMA BHARADWAJ
New Delhi, January 20

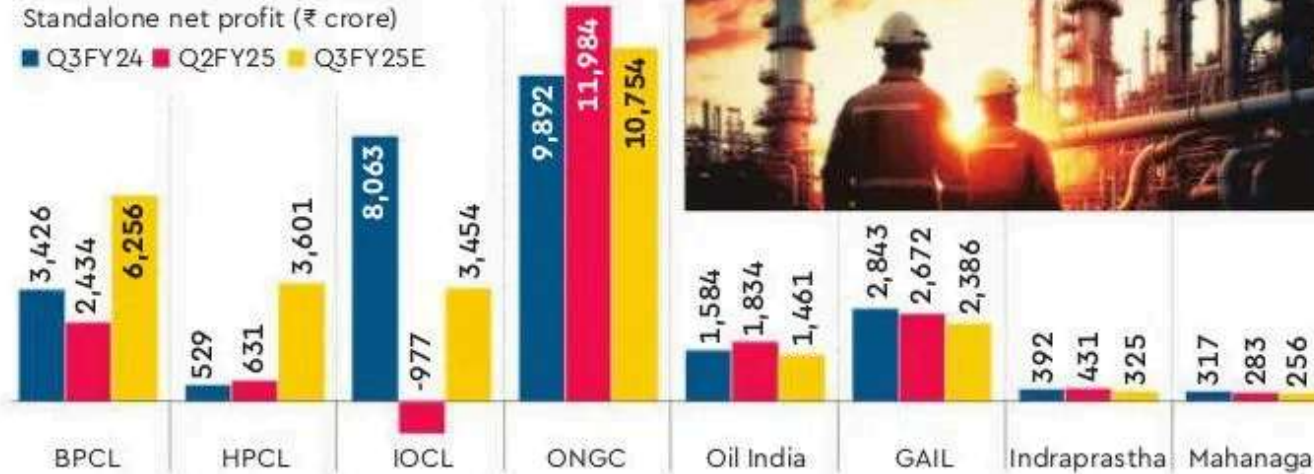
THE COUNTRY'S OIL marketing companies are expected to register strong earnings in the third quarter of the current financial year on the back of healthy retail margins on diesel and gasoline led by a decline in crude oil prices, according to analysts.

Elara Capital expects OMCs' retail margin on diesel to increase

to ₹9.3 per litre against ₹0.4 per litre last year and ₹5.8 per litre in the previous quarter. The retail gasoline margin may jump to ₹12.8/litre against ₹7.8/litre in the same period last year and ₹9.4/litre in the previous quarter.

"We expect gross refining margins for PSU (public sector undertakings) refiners — Bharat Petroleum, Chennai Petroleum, Hindustan Petroleum, Indian Oil, and MRPL — to average at \$5.1 per barrel in Q3FY25E from \$1.6 per

POSITIVE OUTLOOK



Source: Elara Capital



city gas distribution (CGD) companies may see a mixed trend. Analysts expect companies with higher CNG contribution to see a sharp drop in Ebitda per scm (standard cubic meter) margin from last year's levels due to lower domestic gas allocation by GAIL.

"We expect Ebitda to grow a sharp 20% on year for Gujarat Gas due to base effect (weak Ebitda/scm margin in Q3FY24), with volume growth at 5% and Ebitda/scm margin at ₹5.4/scm (up 13% y-o-y). Ebitda for Indraprastha Gas and Mahanagar Gas is set to decline 14% on year and 18% on year, respectively, led by a 21-26% decline in Ebitda/scm margin, though partly offset by a 9-10% volume growth," Elara Capital said.

State-owned natural gas company GAIL is likely to register a 6% fall in its Ebitda during the quarter under review from the same period of last fiscal due to normalisation of gas marketing margin. However, analysts believe that the decline in Ebitda will be partly offset by rising transmission earnings and improved realisation in LPG and liquid hydrocarbon segments.

barrel in Q2FY25 and \$9.3 per barrel in Q3FY24," the brokerage said.

It also expects the average crude inventory gain in the third quarter to be \$0.3 per barrel against the loss of \$2.7/barrel in the previous quarter. "We expect Ebitda (earnings before interest, taxes, depreciation, and amortization) for oil and gas companies to grow 7% year-on-year and 31% sequentially in Q3FY25E, led by strong retail diesel and gasoline mar-

gin for OMCs, though partly offset by LPG losses and weaker gross refining margins from last year," Elara Capital said in its preview.

For the public upstream sector, analysts expect crude oil realisations to remain stable from last year at \$72.6 per barrel, but down 2% from the previous quarter.

Elara Capital sees Oil India's crude production to grow by a marginal 1% from last year, while gas

production is set to be flat due to a delay of a few quarters in Indradhanush Gas Grid gas pipeline connection and constraint in demand from the North-East (until the expansion of Numaligarh refinery by Q3FY26). "We expect ONGC's Ebitda to grow 7% y-o-y in Q3FY25E amid lower statutory levies," it said.

While OMCs are likely to register a healthy Q3FY25, the country's



Fresh US sanctions may hit GRMs of Indian oil refiners

Rituraj Baruah

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NEW DELHI

Gross refining margins of Indian oil refiners are likely to shrink going ahead post fresh sanctions on two Russian oil producers and nearly 200 crude-carrying vessels, according to sector experts.

Buyers of cheap Russian oil may now have to look at other sources of oil which are unlikely to be offered at discounts, they said.

“Due to the sanctions, oil companies may have to look at other sources of oil, which may not come with discounts. This would increase the cost and eventually shrink refining margins of the refineries. Although the overall import bill of the country is unlikely to see a major hit, the GRMs may somewhat decline” said Prashant Vasisht, senior vice president and co-group head, corporate ratings, Icria.

As Russian discounts fall to below \$5 per barrel, GRMs of India public sector OMCs have already declined by



Discounts on Russian oil are currently \$2.5-4 per barrel. AP

about 80% in FY25 from the highs recorded in FY24. Discounts on Russian oil are currently around \$2.5-4 per barrel, compared with around \$6 per barrel a year ago.

According to data from the Petroleum Planning & Analysis Cell (PPAC), in the first half of FY25 the refining margins of Mangalore Refinery and Petrochemicals Ltd, a public sector enterprise under the Union petroleum ministry and a subsidiary of Oil and Natural Gas Corp. Ltd (ONGC) declined as much as 80.17% to

\$2.56 per barrel from \$12.91 in the same period last fiscal.

State-run IOCL's GRM in April-September stood at \$4.08 per barrel, compared with \$13.12 a barrel during the corresponding period of the last fiscal, registering a decline of 68.90%. The other public sector oil majors Bharat Petroleum Corp. Ltd (BPCL) and Hindustan Petroleum Corp. Ltd (HPCL) reported a GRM of \$6.12 and \$4.03, lower by 60.31% and 61.58%, respectively.

Russia emerged as the top supplier of oil to India in the past three years as it offered crude at steep discounts to get around Western sanctions imposed over its invasion of Ukraine in 2022. So far in the current fiscal (April-October), India has imported crude oil worth \$31.86 billion from Russia, about 38.5% of India's total oil imports during the period.

China and India have been among the biggest beneficiaries of Russian crude discounts in the past few years.

For an extended version of the story, go to [livemint.com](https://www.livemint.com).

From outright sale to retaining stake, govt rethinking CPSE disinvestment strategy

Abhishek Law
New Delhi

The government is reassessing its divestment strategy for Central Public Sector Enterprises (CPSEs).

In wide-ranging discussions with different department and ministry officials, *businessline* learns of a possible shift in focus from outright privatisation of CPSEs to retaining control over profitable, high-market-cap and strategically important entities.

This shift is driven by objections from ministers and senior bureaucrats, who argue that some CPSEs — like Shipping Corporation of India (SCI), NMDC Steel and

Bharat Heavy Electricals Ltd (BHEL) — are strategically important for the State to relinquish control.

Recently, Rashtriya Ispat Nigam Ltd (RINL) got a ₹11,440 crore revival package and is off the divestment radar. NDA allies, too, have, at times, been vocal against the privatisation of CPSEs.

“Some entities are in core sector where a State presence is needed as back-up. In some cases, India is looking to ramp up presence and having a State-owned company there could be helpful in the initial days,” an official explained. “There have been some suggestions like part stake-offload in profitable CPSEs as an alternative,” another official added.

THE SCI STORY

In the case of SCI, a profitably-run State-owned shipping line, it played a vital role during the Covid-19 pandemic and in navigating international sanctions. Considering the forex outgo on shipping, there are growing calls to strengthen SCI, especially as the country aims to ramp up domestic shipbuilding capabilities.

SCI has a market cap of nearly ₹9,500 crore.

OTHER PSUs

Similarly, there is a re-think about the divestment of NMDC Steel.

Steel is seen as a core sector, where government presence is required. At present, a ramp-up of operations is on

at NMDC Steel, which produces 7,500 tonnes of hot metal per day. To be EBITDA positive, production ramp-up to 9,000 tonnes of hot metal per day is needed. “By March, NMDC Steel should be EBITDA positive,” an official said.

Officials in the know say that BHEL, which is into railway coach and heavy electrical equipment making, could be tagged a “strategic” PSU and also taken off the divestment list. Previously, Hindustan Copper Ltd was tagged “strategically important” in view of it being the only State-run entity having control over the mining of this critical mineral and also in processing capacities in the country.



Indian Oil Planning to Boost City Gas Volumes

Sanjeev Choudhary

New Delhi: Indian Oil has crafted an aggressive plan to raise city gas sales volumes to 10 million metric standard cubic meters a day (mmscmd) by 2030 from a mere 0.4 mmscmd today, relying on a strategy to win over industries and commercial vehicle owners to rapidly embrace the cleaner fuel, a senior executive said.

"Economics is driving up city gas sales today as lower prices of compressed natural gas (CNG) are luring three-wheelers—passenger as well as commercial—to convert," said a senior Indian Oil executive who asked not to be named. Currently, CNG sales account for 85% of the total volume Indian Oil's city gas division sells.

In five years, the contribution of CNG will reduce to 50% while that of industries and commercial segment will expand to 30%. Households will account for 20%.

"CNG demand will continue to expand but the key driver for meeting the 10 mmscmd goal would be wider adoption by the industry and commercial segment," said the executive, adding that the demand will get a boost as supply infrastructure and availability increases and more companies shift to cleaner fuel due to regulatory changes or to meet their own decarbonization goal.

CNG demand will remain strong over the next five years "if prices remain competitive with liquid fuel," he said. "Purchase of a CNG vehicle today locks in that amount of gas demand for several years in the future."

Indian Oil has licenses to operate in 26 city gas distribution (CGD) areas. It also has a JV with Adani Group, which separately operates in more licensed areas. The target of 10 mmscmd doesn't include the target for the JV.

Indian Oil is building more pipelines and CNG dispensing stations to cater to new demand in its licensed areas where vehicles, homes and industries have so far depended mainly on alternatives like petrol, diesel, fuel oil and LPG.

To meet its sales target, the company is also tying up supplies domestically as well as in the international market.

REGISTRATION FOR PUBLIC PROCUREMENT PARTNERS

Inter-ministerial clarity sought on China bidders

DPIIT asks ministries to submit inputs within 30 days of application

ASIT RANJAN MISHRA
New Delhi, 20 January

To address the high number of pending applications, a standing committee reviewing the implementation of public-procurement orders, chaired by the secretary to the Department for Promotion of Industry and Internal Trade (DPIIT), has asked nodal ministries to submit their recommendations on registration of bidders from countries sharing land borders with India within 30 days of receiving the application.

This was the view after it emerged that India had granted registration to only 17 entities of the 269 applications, with 148 applications rejected while 104 applications are waiting for comments from nodal ministries or the National Security Council Secretariat, Ministry of Home Affairs, and Ministry of External Affairs.

The number of applications received was 775 but 506 of those were incomplete and a deficiency letter was issued to applicants.

“Standing Committee may direct all the concerned Ministries/ Departments to give their explicit recommendations regarding the grant of registration or otherwise within 30 days for further processing of the application. Standing Committee may also direct the concerned Ministries/ Departments to expedite their recommendations/ comments on the pending applications,” the minutes of the latest meeting of the standing committee, reviewed by



ILLUSTRATION: BINAY SINHA

AWAITING REGISTRATION

Ministry/ Department	No. of pending applications
Health & Family Welfare	16
Petroleum & Natural Gas	14
Steel	11
Financial Services	8
Power	6
Heavy Industries	5
Civil Aviation	5
Electronics & IT	5
Telecommunication	4
Chemicals & Fertilisers	3

Source: DPIIT

P6 GOVT OKAYS ₹3.5K CR INVESTMENT IN WHITE GOODS PLI

Business Standard, showed.

In February 2023 the Department of Expenditure had mandated that any bidder from a country that shared land borders with India would be eligible to bid in any procurement, whether of goods, services, or works including turnkey projects, only if the bidder was registered with the committee concerned at the DPIIT. This applies also to Indian bidders who have a Specified Transfer of Technology (ToT) arrangement with an entity from a country that shares land borders with India.

The above amendment to the public-procurement order aligns with Press Note 3 of 2020, which mandated government clearance for investment from land-bordering

countries, particularly China, following the Galwan Valley clashes of security forces of the two neighbours, also in 2020. Pending applications include 16 with the Ministry of Health and Family Welfare, 14 with the Ministry of Petroleum and Natural Gas, 11 with the Ministry of Steel, and eight with the Department of Financial Services.

Ajay Dua, former industry secretary, said this was more of a request than direction by the standing committee. “The 30-day limit should also be applicable to the Ministries of Home and External Affairs because security clearance takes a lot of time. As Chinese entities supply goods, services and work at a competitive price, it also helps the government cut costs,” he added.

L&T, Waaree and Reliance among Ten Winners of Green Hydrogen Mfg Sops

Bids for second tranche of SIGHT scheme opened Friday; cos yet to get letter of award from SECI

Shilpa Samant

New Delhi: L&T Energy, Waaree Clean Energy, Reliance Green Hydrogen, and AM Green are among 10 companies that have emerged as lowest bidders for government incentives for producing green hydrogen.

Oriana Power bid for the lowest incentive of ₹10,000 tonnes per year capacity but it was almost negligible at ₹0.01 per kg on an average for three years, people aware of the development said.

Financial bids for giving incentives under the second tranche for green hydrogen under the second tranche of the Strategic Interventions for Green Hydrogen Transition (SIGHT) scheme were opened on Friday. The companies are yet to get a 'letter of award' from the Solar Energy Corporation of India, the nodal agency for the tender, said the people cited above.



Screening for SIGHT

Scheme aims for **450,000 tonnes per year** green H2 mfg capacities

Second tranche has total allocated incentive of ₹5,400 cr

14 companies bid 622,500 tonnes against govt's offer

Incentive cap: ₹50 per kg in 1st year of production, ₹40 per kg in 2nd & ₹30 per kg in the last

Most firms got the maximum capacities they had quoted

The Ministry of New and Renewable Energy had invited bids to establish 450,000 tonnes per year green hydrogen manufacturing capacities under the second tranche with a total allocated incentive of ₹5,400 crore. A total of 14 companies bid 622,500 tonnes against that offered by the government.

Of the 10 companies that secured incentives, most got the maximum capacities they had quoted, the pe-

ople said. Others which got incentives for capacity bids include Suryadeep KA1, GH2 Solar, and Green Infra Renewable. Suryadeep KA1 and Green Infra could not be reached for comment. Others did not respond to ET's email queries. The winners were selected on the least incentive demanded. The tender followed a bucket-filling appro-

SIGHT is part of National Green Hydrogen Mission, launched in January 2023 with an outlay of ₹17,490 crore

ach where the bidder with the lowest incentive requirement would be awarded the financial support and its required capacity, followed by the next lowest and so on until the entire offered capacity was exhausted.

The cap for the incentive is ₹50 per kg in the first year of production, ₹40 per kg in the second and ₹30 per kg in the last.

The SIGHT programme is a part of India's National Green Hydrogen Mission, launched in January 2023 with an outlay of ₹17,490 crore for green hydrogen and electrolyzers.

Of the total capacities on offer, 410,000 tonnes per year of green hydrogen production is technology agnostic, while the rest is for bio-mass-based pathways.



LAUNCH — MRPL

The Minister of Petroleum and Natural Gas, Hardeep Singh Puri, launched MRPL's product, Toluene, during his visit to the refinery recently. He also engaged in discussions with MRPL's senior officials. With an annual production capacity of 40 TMT, MRPL's Toluene facility exemplifies India's progress toward self-reliance and global competitiveness in the petrochemical sector.



LUBE FOR THE ECONOMY

The oil sector is seen to be greasing the wheels of India's economy for the foreseeable future. Will this lead to more capex for the ministry?



S DINAKAR
Amritsar, 20 January

For a sector that accounts for 15 per cent of India's gross domestic product (GDP) and 26 per cent of the revenue receipts of the Central and state governments, India's petroleum ministry is woefully underfunded.

The petroleum sector contributed ₹4.32 trillion to the Central exchequer by way of taxes, royalties, and dividends, among others, and ₹3.19 trillion to the states in 2023-24, according to an oil ministry document. That is adequate to almost cover the combined federal government spending on pension, defence, and health. Fuel exports contributed 11 per cent to India's total exports by value last financial year and the country's major oil and gas companies contributed around 10.75 per cent of India's GDP, government data shows.

On the other hand, the oil ministry

received ₹1,128.97 crore towards capital expenditure in its Budget estimates (BE) for 2024-25, as against ₹35,508.98 crore in 2023-24, only 3.17 per cent of the budgeted estimates in 2023-24, according to government documents. A ₹30,000 crore grant offered for energy transition plans of state oil companies and a ₹5,000 crore allocation for filling the country's strategic reserves were shelved.

For 2023-24, the ministry received ₹12,240 crore in subsidies for LPG, budget documents show. A parliamentary report says the government must enhance capital expenditure substantially in the upcoming Budget for 2025-26, because the wheel of India's economy will continue to be greased by oil and gas for the foreseeable future.

"Import dependency of the crude oil and natural gas of the country is very high and the same is a big concern for the energy security of the country," says the

Standing Committee on Petroleum & Natural Gas in a December 2024 report on Demand for Grants. "In order to achieve the long-term goal of securing energy security, the country needs to make large capital investments."

India imports nearly nine out of every 10 barrels it consumes, and half of its gas needs. Also, the oil and gas sector is a large employment generator.

But of greater concern is the inability of state-owned oil companies to make huge investments. Check these numbers. The Internal and External Budgetary Resources (IEBR) allocation towards capital expenditure of oil PSUs in the current fiscal is estimated to be ₹1.18 trillion, which is a reduction of ₹18,322 crore in the estimated allocation from the actual capital expenditure of ₹1.37 trillion last fiscal, and of the same level as the actual capital expenditure of ₹1.19 trillion in 2022-23.

Oil secretary Pankaj Jain told *Business*

Standard at an event in Delhi late last year that the government had not postponed construction of new refineries. He categorically denied any hurdles in building grassroots refining and chemical projects. He said the current refining capacity was adequate to meet fuel demand now.

"Indian oil companies have been prompt in putting up refineries for fuels," says Prashant Vasisht, Senior Vice President and Co-Group Head, corporate ratings, at ICRA, a US Moody's affiliate. "But capex can be increased on petrochemicals and chemicals and renewable energy owing to carbon transition risks in line with global peers."

Bhanu Patni, Associate Director, India Ratings & Research, says: "Oil and gas producers are likely to continue spending on new field developments and maintaining output from existing fields. Refiners, especially oil marketing companies, are also focusing on capacity build-up, debottlenecking, and petchem capex with the lower gross refining margins offset by better marketing margins at the current retail prices."

Fuel use

Unlike China, India will need oil and gas for a much longer duration to power its economy, international forecasters say. The US Energy Information Administration forecasts that India will be the biggest demand driver for oil in 2024 and 2025, adding 280,000-300,000 barrels per day annually — a view seconded by the Paris-based International Energy Agency, which downgraded China's demand outlook while retaining India's.

New Delhi-based think tank TERI in a recent report outlined gasoline demand to peak by 2044-45 at 94 million tonnes of oil equivalent (toe) if the government successfully electrifies 30 per cent of its passenger fleet by 2030. Diesel demand is expected to peak at 234 million toe by 2056-57, giving Indian refiners more than two decades to recoup their investments.

India is in a position to build new refining capacity, said Amrita Sen, head of research at London-based research agency Energy Aspects, at the India Energy week in Goa last year, anticipating net global refining capacity to expand by 500,000 bpd annually from 2026-30, compared with oil demand growth of at least 1 million-1.5 million bpd each year, adding to a deficit of transportation products.

"In view of the fact that the demand for petroleum products has been increasing continuously during the last 10 years, the

IN NUMBERS

Capex of oil ministry (in ₹ crore)

	2022-23 Actual	2023-24 Budgeted	2023-24 Actual	2024-25 Budgeted
Exploration & production	48,125	NA	55,934	50,382
Refining & marketing	61,822	NA	69,763	57,176
Petrochemical	8,966	NA	10,933	10,851
Payments to ISPRL	0	5,000	0	0
Payment for new caverns	0	508	0	408
Capital support for OMC	0	30,000	0	0

Source: Standing committee on Petroleum Ministry, Dec 2024 report

committee feels that the country needs to find more crude oil and gas resources and create additional refining capacity and distribution infrastructure to meet growing demand. Further, oil PSUs need to invest more in energy transition projects to meet net zero commitments," says the parliamentary standing committee's report.

After a long hiatus, Indian companies are reviving plans for three new grassroots refineries with roughly 600,000 bpd of combined capacity. A need for new facilities has come after a surge in fuel and chemical use coupled with a slower-than-expected growth rate for cleaner fuel vehicles.

Bharat Petroleum is assessing two newbuild refineries with roughly 360,000 bpd of combined capacity, while state-run explorer Oil & Natural Gas Corp is weighing options for a 240,000 bpd facility in Gujarat, industry sources say. India's current refinery additions will total 1.06 million bpd by 2028, increasing the country's total refining capacity to 6.2 million bpd, according to the oil ministry.

Project delays

But project delays are a matter of concern. They prevent refiners from utilising their budgeted capex.

India's Oil Paradip refinery, India's largest big greenfield project, was conceived during Prime Minister Atal Bihari Vajpayee's government. It was commissioned during Prime Minister Narendra Modi's first term.

Similarly, state-owned refiner Hindustan Petroleum's upcoming 180,000 bpd refinery in Barmer in Rajasthan is expected to begin commissioning this June, after at least a year's delay. Ashok Gehlot, former chief minister of Rajasthan, said in a tweet that when he visited the refinery in June 2023, top officials had

assured him that commercial production would start by December 31 that year. The project has been in the works since 2013.

Indian Oil's 180,000 bpd grassroots refinery project in Nagapattinam in Tamil Nadu faces delays of up to two years due to difficulties in securing investors and higher costs. Indian Oil had increased its stake to 75 per cent to execute the project, it said in an exchange filing last year.

Similar delays are noticed in state-run explorer Oil India's Numaligarh Refinery project. It was to be completed by 2024, but has been pushed to December 2025-March 2026. Oil India plans to treble its capacity to 9 million tonnes a year at an estimated investment of more than ₹28,000 crore. Such delays needed to be avoided, the parliamentary report said.

India's energy security is also at risk by a lack of spending on strategic storage. The government denied ₹5,000 crore to oil companies for refilling the existing three rock caverns with a combined capacity of 5.33 million tonnes, around 10 to 11 days of India's fuel consumption. The caverns are around 67 per cent full, according to the report, which is hardly a week of India's consumption.

The oil ministry said there was no provision to fill crude oil reserves this financial year but a provision will be made in the 2025-26 budget. The Committee has told the oil ministry to maintain the optimum level of Indian Strategic Petroleum Reserves and take up the matter of allocation of adequate budget with the finance ministry, given the current geopolitical scenario, especially that of regions that are major suppliers of crude oil.

"The capital expenditure of the ministry and oil PSUs is not sufficient to meet and manage the surge in demand of petroleum products in the country and achieve net-zero targets," the committee observed in its report. It found the capital expenditure in the current financial year inadequate to achieve the long-term goal of energy security and recommended an increase.

The petroleum sector contributed ₹4.32 trillion to the Central exchequer by way of taxes, royalties, and dividends, among others, and ₹3.19 trillion to the states in 2023-24



Mangalore Refinery Q3 net declines 21%

Mangalore Refinery and Petrochemicals Ltd (MRPL) on Monday reported a 21% drop in its third-quarter net profit as revenues slid, negating a rise in refinery margins. PTI

QUICKLY.

MRPL Q3 net declines 21.44 per cent to ₹304 cr



Mangaluru: Mangalore Refinery and Petrochemicals Ltd (MRPL) recorded a profit after tax of ₹304 crore in the third quarter of FY25 against a profit of ₹387 crore in the year-ago period, a decline of 21.44 per cent. Total revenue from operations of MRPL stood at ₹25,601 crore during the quarter (₹28,364 crore). Its total export was at ₹8,114 crore (₹10,205 crore). Its gross refining margin (GRM) stood at \$6.21 a barrel (\$5 a barrel). The total throughput of the refinery stood at 4.60 million tonnes (4.42 mt). Meroy-16 crude from Venezuela was processed for the first time in November 2024. OUR BUREAU

Oil demand falling faster than it looks in China

IS CHINA STILL the best justification for ongoing crude demand, or the worst?

While most of the world remains fixated on the slow-motion car crash in its real estate sector, oil executives seem unruffled. "We are very bullish on China, and their demand picking up, especially with the big stimulus package coming out," Saudi Arabian Oil chief executive Amin Nasser told a conference in Singapore in October.

The major forecasting groups have a similar outlook. Growth last year was well below annual increases that have averaged about 600,000 daily barrels over the past decade — but it was still positive, by their estimates. Consumption rose by about 300,000 barrels a day, according to the Organization of the Petroleum Exporting Countries, while the International Energy Agency saw a 200,000 barrel-a-day gain.

China's customs and output data paint quite a different picture. Combine domestic refinery processing with net exports of gasoline, diesel, and the like, and the consumption of petroleum is about 300,000 daily barrels lower than in 2023. If the country is still sucking up crude, it's likely because it was adding to a stockpile that's still relatively lean by the standards of other oil importers. Fuel that's used to pad out inventories in 2024 is essentially consumption pulled forward from the future, so it's not the sort of thing you'd want to rely on if you're investing in a 15-year oil project.



**DAVID
FICKLING**

Bloomberg

Another sort of pulled-forward consumption will pose a further headache for oil producers. One of the main elements we've seen of that stimulus package that Nasser was so happy about emerged this month — an 81 billion yuan (\$11 billion) extension of Beijing's vehicle trade-in policy to get consumers to upgrade old cars and appliances to more energy-efficient variants.

As Morgan Stanley's former chief economist Stephen Roach has pointed out, that won't result in a larger sum of consumer spending so much as alter the timing of it, getting people to buy new durable goods sooner than they would have done. But its effect on fuel consumption will be more lasting, because an earlier purchase of an electric car means a faster decline in demand for gasoline.

Some 60% of vehicles bought under the programme last year came with a plug, and China's car market is already at a tipping point: Battery and plug-in hybrid cars, locally termed new energy vehicles or NEVs, in December made up 49.4% of car sales, and 46.8% across the full year. Conventional and normal hybrid cars will be a minority of the market this year, and the only way is down. Cars in China have a typical lifetime of about 13 years, so the size of the conventional fleet has likely been flatlining for a couple of years, and increasingly dominated by more efficient recent models.

To give Nasser credit, his great hope for Chinese demand doesn't focus on road fuels so much as petrochemicals. But it's increasingly hard to frame that as part of the country's growth story. As we've written, China has been actively onshoring its petchem industry for several years now with several massive refineries specialising in producing polymers and other organic chemicals. Much of this ends up exported again, so it's arguable whether the end-user is Chinese at all.

Take commodity plastics such as bags, utensils, cheap household goods, fabric, and bulk wholesale materials. Exports in this category increased from \$80 billion in 2018 to \$132 billion in 2023, much of it going to the South and Southeast Asian countries that are increasingly becoming workshops for China's exports.

If you assume oil being sold at a 50% mark-up above the prevailing price of polyethylene (the most common plastic feedstock) it still represents about 600,000 barrels a day, about a fifth of the increase in China's oil consumption over the period.

These products and their fossil raw materials are getting used, whether it's in China or elsewhere. But oil producers counting on Beijing's stimulus to stoke demand for their products need to think hard about where their ultimate consumers are living.



Oil Slides as Market Awaits Trump's Measures on Energy



NEW YORK: Oil prices slipped on Monday as US President-elect Donald Trump was

sworn in for a second time, and said he would immediately declare a national energy emergency, promising to fill up strategic reserves and export American energy all over the world.

Brent crude futures were down by 95 cents, or 1.2%, to \$79.84. US West Texas Intermediate crude futures were down by \$1.30, or 1.7%, to \$76.58.

Trump will sign an executive order declaring a national energy emergency aimed at increasing US oil and gas production, lowering costs for US consumers and boosting US competitiveness, an incoming White House official said on Monday.

- Reuters



Refiners ask ADNOC to offer oil delivered price

New Delhi: State-run refiners have asked Abu Dhabi National Oil Co (ADNOC) to offer pricing its crude on a delivered basis as well to manage costs, sources said. Refiners in India have been hit hard by a spike in global oil prices and shipping rates after Washington recently imposed sweeping new sanctions targeting Russian insurers, tankers and oil producers. REUTERS

Rising consumption by power and industry sectors lifts LNG imports by 27% in 2024

Rishi Ranjan Kala
New Delhi

India's imports of liquefied natural gas (LNG) rose by more than 27 per cent y-o-y in CY24 on the back of rising consumption for sectors, such as city gas distribution (CGD), power and industries.

According to the Petroleum Planning and Analysis Cell (PPAC), India imported around 37,336 million standard cubic meters (MSCM) in 2024 with monthly in-bound cargo hitting a record during July (3,689 MSCM), October (3,626 MSCM) and May (3,516 MSCM).

LNG imports in December 2024 were flat m-o-m on a provisional basis at 3,022 MSCM. However, on an annual basis, the imports rose by over 18 per cent. Compared to 2022 (CY), LNG imports by the world's fourth largest importer grew by

39.4 per cent from 26,779 MSCM.

Analysts and industry insiders attribute the growth in imports to rising industry consumption, growing acceptance of LNG as the best transition fuel and government's mandate to gas-based power plants to run at optimum capacity during the year to meet the growth in electricity demand.

During 2024, LNG imports averaged 3,111 MSCM, compared to 2,445 MSCM and 2,232 MSCM during 2023 and 2022 respectively. As of November 2024, LNG imports accounted for almost 51 per cent (50.9) of India's total requirement of natural gas.

RISING CONSUMPTION

India's cumulative natural gas consumption rose by almost 13 per cent y-o-y to 66.36 billion cubic meters (BCM). December 2024 usage data has not been up-



dated. During April-November in FY25, gas consumption grew by 10 per cent y-o-y to 48.7 BCM. India consumed 67.5 BCM and 60 BCM during FY24 and FY23 respectively.

The International Energy Agency (IEA) has revised upwards the growth rate in India's gas demand to 8.5 per cent from 7 per cent y-o-y in CY 2024. Similarly, the Gas Exporting Countries Forum (GCEF) predicts usage to grow at 6 per cent y-o-y.

Fitch Ratings expects In-

dia's total natural gas consumption to rise by around 10 per cent in FY25 (7M FY25: 11 per cent). Consumption rose by 11-14 per cent in the CGD, refinery and petrochemical segments in 7M FY25.

Increasing demand from key end-user sectors, policy measures supporting the use of gas as it is cleaner than traditional fuels, and rising natural gas production and LNG imports will support this growth, it added.

"We expect LNG imports to increase by around 20 per cent in FY25 (7M FY25: 22 per cent). This will be driven by increasing demand and lower international gas prices that will improve affordability for price sensitive sectors. The faster growth in LNG imports than domestic production will continue to increase imported LNG dependency (7M FY25: 51 per cent and FY24: 47 per cent)," it said.



Tata Motors to pilot hydrogen trucks in March quarter

TATAMOTORS WILL start operating trucks powered by hydrogen internal combustion engines on a pilot basis in the March quarter. Under the pilot project, part of the National Green Hydrogen Mission, the company along with IOCL will run the trucks on three routes for 18 months.

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एचपीसीएल ने एलएनजी रीगैसिफिकेशन टर्मिनल का किया उद्घाटन

नई दिल्ली, 20 जनवरी (देशबन्धु)। हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एचपीसीएल) बड़े गर्व के साथ छारा, गुजरात में अपने अत्याधुनिक एलएनजी रीगैसिफिकेशन टर्मिनल को सफलतापूर्वक शुरू करने की घोषणा करता है। यह ऐतिहासिक सुविधा 2030 तक देश की ऊर्जा बास्केट में प्राकृतिक गैस की हिस्सेदारी को 15 प्रतिशत तक बढ़ाने, ऊर्जा सुरक्षा को मजबूत करने और कार्बन उत्सर्जन को कम करने के भारत सरकार के दृष्टिकोण को प्राप्त करने की दिशा में एक बड़ी उपलब्धि है।

एलएनजी जहाज मारन गैस कोरोनिस, जिसमें कमिश्निंग कार्गो लदा हुआ था, 6 जनवरी, 2025 को टर्मिनल पर पहुंचा और उसने 12 जनवरी, 2025 को ऑनशोर एलएनजी टैंकों में अपना कार्गो सफलतापूर्वक उतार दिया। टर्मिनल के सहायक यूनितों को शुरू करने का कार्य अंतिम चरण में है और ये जल्द ही शुरू हो जाएंगे। परियोजना को 28.5 मिलियन मानव-घंटों से अधिक समय तक दुर्घटना में बिना कोई समय गवाएं (एलटीए) सुरक्षा रिकॉर्ड के साथ पूरा किया गया है। इस परियोजना में एचपीसीएल एलएनजी लिमिटेड



■ भारत की ऊर्जा सुरक्षा के लिए साबित होगा मील का पत्थर
■ एचपीसीएल ऊर्जा विविधता व संधारणीयता को दे रहा बढ़ावा

(एचपीएलएनजी), जो एचपीसीएल की पूर्ण स्वामित्व वाली सहायक कंपनी है, द्वारा लगभग 4,750 करोड़ का निवेश किया गया है।

गिर-सोमनाथ जिला, गुजरात के छारा बंदरगाह पर स्थित, यह टर्मिनल आधुनिकतम सुविधाओं से सुसज्जित है, जिसमें एलएनजी प्राप्ति, समुद्री अनलोडिंग, भंडारण, सड़क टैंकर लोडिंग, रीगैसिफिकेशन और राष्ट्रीय गैस ग्रिड को रीगैसिफाइड एलएनजी की आपूर्ति शामिल

है। इस टर्मिनल की प्रारंभिक रीगैसिफिकेशन क्षमता 5 एमएमटीपीए है, जिसे 10 एमएमटीपीए तक बढ़ाया जा सकता है। इसके अलावा, इसमें 4,00,000 घन मीटर की कुल भंडारण क्षमता वाले दो टैंक हैं, जो भारत के सबसे बड़े टैंक हैं। यह टर्मिनल भारत के प्राकृतिक गैस बुनियादी ढांचे का एक मजबूत स्तंभ बनने के लिए तैयार है।

यह टर्मिनल टोलिंग मॉडल पर संचालित होता है, जिससे थर्ड-पार्टी उपयोगकर्ता दीर्घकालिक क्षमता बुकिंग अनुबंधों और स्पॉट कार्गो के लिए मास्टर रीगैसिफिकेशन समझौता करके इसकी सेवाओं का उपयोग कर सकते हैं।

छारा टर्मिनल एचपीसीएल की रणनीति का एक महत्वपूर्ण हिस्सा है, जिसका उद्देश्य प्राकृतिक गैस मूल्य श्रृंखला में अपनी उपस्थिति बढ़ाना है। एलएनजी आयात के अलावा, एचपीसीएल विभिन्न क्षेत्रों में पहलों को बढ़ावा दे रहा है, जिनमें निम्नलिखित शामिल हैं-

सिटी गैस डिस्ट्रीब्यूशन (सीजीडी)= एचपीसीएल और इसके संयुक्त उद्यम 15 राज्यों के 70 जिलों में फैले 25 भौगोलिक क्षेत्रों में सीजीडी नेटवर्क विकसित कर रहे हैं।

एलपीजी सब्सिडी: तार्किकीकरण जरूरी

एलपीजी को लागत से कम कीमत पर बेचने से सरकारी कंपनियों को भारी घाटा उठाना पड़ रहा है। सरकार ने वित्तीय बोझ सहन करने के लिए 35,000 करोड़ सब्सिडी दी है।

उत्तम गुप्ता

(लेखक, नीति विश्लेषक हैं।)



वर्तमान वित्त वर्ष 2024-25 में सरकारी कंपनियों इंडियन आयल कार्पोरेशन लिमिटेड-आईओसी, भारत पेट्रोलियम कार्पोरेशन लिमिटेड-बीपीसीएल तथा हिंदुस्तान पेट्रोलियम कार्पोरेशन लिमिटेड-एचपीसीएल को सस्ते दामों पर घरेलू उपभोक्ताओं को एलपीजी सप्लाई करने पर क्रमशः 19550 करोड़, 10400 करोड़ तथा 10570 करोड़ रुपये का नुकसान उठाना पड़ेगा। इस प्रकार कुल 40,500 करोड़ रुपये नुकसान की भरपाई के लिए सरकार ने 35,000 करोड़ रुपये की सब्सिडी दी है। 1 फरवरी, 2025 को पेश किए जाने वाले 2025-26 के बजट में वित्त मंत्री निर्मला सीतारमण वर्तमान वित्त वर्ष के संशोधित अनुमानों में 10,000 करोड़ तथा 2025-26 के बजट अनुमानों में बाकी 25,000 करोड़ रुपये का प्राविधान करेंगी। घाटे का कारण यह है कि इन निगमों ने एलपीजी प्रति 14.2 किलो 803 रुपये प्रति सिलिंडर बेची, जबकि खुदरा बिक्री बिंदुओं पर इसका खर्च अधिक था। कीमत का हिसाब रिफ़इनरी-गेट कीमत या आरजीपी पर किया जाता है और इसमें माल भाड़ा, मार्केटिंग खर्च, मार्केटिंग मुनाफ़, डीलरों का कमीशन तथा टैक्स व ड्यूटी जोड़ी जाती हैं। वर्तमान वित्त वर्ष में यह लागत 1043 रुपये प्रति सिलिंडर आती है और इस प्रकार प्रति सिलिंडर 240 रुपये घाटा होता है जो कुल 169 करोड़ सिलिंडरों की बिक्री पर 40,500 करोड़ रुपये हो जाता है। मोदी सरकार ने एलपीजी पर सब्सिडी वित्त वर्ष 2021-22 में देनी बंद कर दी थी। फिर बजट से इसके लिए भारी भुगतान क्यों करना पड़ता है? एलपीजी एक पर्यावरण तथा मानव-स्वास्थ्य हितैषी ईंधन है, इसलिए सरकार इससे करोड़ों परिवारों की आवश्यकता पूरी करती है। सरकार केवल गरीब परिवारों को एलपीजी पर सब्सिडी देती है। सरकार को लाभार्थियों के आय पर नजर रखते हुए बेहतर स्थिति में पहुंचे ऐसे लोगों की सब्सिडी हटानी पड़ती है जो इसके भुगतान में सक्षम होते हैं और उनसे लागत का दाम वसूल किया जाता है। लेकिन इन महत्वपूर्ण सिद्धान्तों की अनदेखी कर एलपीजी कनेक्शन घातक सब लोगों को सब्सिडी दी गई। यह अमीरों समेत सबको मिली। ऐसे में इसे प्राप्त करने वाले



यदि केवल एलपीजी सब्सिडी को गरीब परिवारों तक सीमित रखने तथा इसे पारदर्शी बनाने के पहले के निर्णय पर अमल किया गया होता तो सरकार को यह बोझ न उठाना पड़ता। लेकिन वर्तमान राजनीतिक परिवेश में ऐसा सोचना लगभग असंभव है क्योंकि सभी निर्णय आर्थिक नीति के आधार पर सटीक होने के बजाय लोकरंजकता से प्रभावित होते हैं।

गरीब लोग हाशिए पर रह गए। 2015-16 के आर्थिक सर्वेक्षण के अनुसार ग्रामीण क्षेत्रों में एलपीजी सब्सिडी का केवल 0.07 प्रतिशत पहुंचता है और इस प्रकार इसका केवल पांचवां भाग ही गरीब परिवारों को मिलता है। शहरी क्षेत्रों में भी सबसे गरीबों को केवल 8.2 प्रतिशत लाभ मिलता है।

इस प्रकार काफी सब्सिडी फर्जी लाभार्थियों तक पहुंच जाती है जिसका कारण एलपीजी सिलिंडरों का होटलों, रेस्टोरेंटों तथा अन्य वाणिज्यिक प्रतिष्ठानों में प्रयोग है। औचित्य की अनदेखी कर केवल लोकरंजकता के कारण ही एलपीजी सब्सिडी सबको दी जाती है। वे केन्द्र सरकार की बैलेंसशीट पर बोझ डाले बिना इसे पाने का रास्ता खोज लेते हैं। शुरुआत में एलपीजी पर सब्सिडी की भरपाई अन्य उत्पादों, जैसे प्यूल आयल, नेप्था, एटीएफ आदि की बिक्री मूल्य बढ़ा कर की जाती थी जिसका बजट पर कोई बोझ नहीं पड़ता था। 2002-03 में वाजपेयी के नेतृत्व वाली राजग सरकार ने इस व्यवस्था को समाप्त कर इन उत्पादों पर सीधे बजट से सब्सिडी देने

का निर्णय किया। इसके पीछे इरादा इसे अंततः समाप्त करना था, लेकिन अब तक ऐसा नहीं हो सका है। 2004 में सत्ता में आई संग्रम सरकार ने सस्ती बिक्री जारी रखते हुए आईओसीएल, बीपीसीएल व एचपीसीएल को 'तेल बांड' जारी करने की नीति अपनाई जो इन उत्पादों के लागत से कम पर बिक्री की भरपाई के लिए थे। इसमें सरकारी तेल कंपनियों व गैस कंपनियों आयल एंड नेचुरल गैस कार्पोरेशन-ओएनजीसी तथा आयल इंडिया लिमिटेड-ओआईएल द्वारा बेचे जाने वाला घरेलू कच्चा तेल भी शामिल था। जून 2010 में पहले पेट्रोल तथा नवंबर, 2014 में डीजल को नियंत्रण कसे बाहर कर दिया गया। जहां तक एलपीजी का सवाल है, केलकर कमेटी ने 2012-13 में 25 प्रतिशत तथा इसके दो साल बाद 75 प्रतिशत सब्सिडी समाप्त करने की संस्तुति की थी। मई, 2014 में सत्ता संभालने पर मोदी सरकार ने सुनियोजित ढंग से काम करना शुरू किया। 1 जनवरी, 2015 को उसने सब्सिडी के लिए प्रत्यक्ष लाभ हस्तांतरण-डीबीटी योजना शुरू की। डीबीटी

के अंतर्गत तेल पीएसयू ने लाभार्थियों को पूरी लागत पर लाभार्थियों को सिलिंडर दिए और इसके बाद सब्सिडी को लाभार्थियों के खतों में जमा करने की व्यवस्था की गई। इसके बदले वे केन्द्र से सब्सिडी भरपाई की मांग कर सकती थीं। इस व्यवस्था ने फर्जी लाभार्थियों को बाहर करना शुरू किया तथा पुरानी व्यवस्था में अंतर्निहित दुरूपयोग पर लगाम लगी जहां सब्सिडी को कीमत के साथ जोड़ दिया गया था। लेकिन सरकार लाभार्थी परिवारों की संख्या घटाने का साहस नहीं कर सकी। हालांकि, प्रधानमंत्री नरेन्द्र मोदी ने अमीर परिवारों से अपनी एलपीजी सब्सिडी छोड़ने की प्रार्थना की जिसका थोड़ा असर भी हुआ। सब्सिडी के दृष्टिकोण से वित्त वर्ष 2020-21 बहुत महत्वपूर्ण रहा। इस वर्ष कोविड-19 वैश्विक महामारी के कारण अंतरराष्ट्रीय कीमतों में भारी कमी आई जिससे एलपीजी सिलिंडर की कीमत घट कर 600 रुपये रह गई। इस प्रकार यह बिना किसी सब्सिडी के सभी परिवारों को 600 रुपये में दिया जा सका। इस वर्ष बजट में निर्धारित

36,000 करोड़ रुपये मुख्यतः तेल पीएसयू को पुराने खामियाजे की भरपाई के लिए किए गए तथा प्रधानमंत्री उज्ज्वला योजना-पीएमयूवाई के अंतर्गत मुफ्त गैस कनेक्शन दिए गए। वित्त वर्ष 2021-22 में जब कोविड घटने से अंतरराष्ट्रीय कीमतें बढ़ीं और मांग भी तेज हुई तब एलपीजी सिलिंडर की कीमत बढ़ कर 900 रुपये प्रति सिलिंडर पहुंच गई।

इसके बाद सरकार ने केवल पीएमयूवाई लाभार्थियों को सब्सिडी देने की घोषणा की। उनकी संख्या कुल 33 करोड़ परिवारों में 9.6 करोड़ थी। उसने इस पर उस साल 14,000 करोड़ रुपये खर्च किए। वित्त वर्ष 2022-23 में उसने 9,170 करोड़ रुपये खर्च किए। लेकिन सरकार ने जून, 2020 से जून, 2022 के बीच तीन ईंधन रिटेलरों-आईओसीएल, बीपीसीएल, व एचपीसीएल की घोषणा की जो एलपीजी लागत से कम कीमत पर बेचते थे और उनको इसके लिए 22,000 करोड़ रुपये अनुदान दिया गया, हालांकि कुल खर्च 28,250 करोड़ था। यह भी एक प्रकार से सबको दी जाने वाली सब्सिडी थी। 2023-24 के बजट में एलपीजी सब्सिडी के लिए 2,257 करोड़ रुपये रखे गए। इसका उद्देश्य पीएमयूवाई लाभार्थियों को सब्सिडी देना था। जिनको 200 रुपये प्रति सिलिंडर के हिसाब से साल में 12 सिलिंडर दिए जाते थे। लेकिन सभी 33 करोड़ परिवारों को लाभ पहुंचाने के लिए केन्द्रीय कैबिनेट ने प्रति सिलिंडर 200 रुपये कीमतें कम करने की घोषणा की जो 30 अगस्त, 2023 से लागू हुई। इससे पीएसयू पर हर साल 26,400 करोड़ रुपये का अतिरिक्त बोझ पड़ा। 9 मार्च, 2024 को ईंधन खुदरा विक्रेताओं को प्रति सिलिंडर 100 रुपये और घटाने का निर्देश दिया गया। वर्तमान वित्त वर्ष 2024-25 में इस मूल्य में कोई परिवर्तन नहीं किया गया है, जबकि लागत बढ़ी है। इस कारण 2023-24 तथा 2024-25 में 40,000 करोड़ रुपये का घाटा हुआ जिसकी भरपाई के लिए केन्द्र सरकार ने 35,000 करोड़ रुपये का प्राविधान किया। इसके साथ ही पहले आईओसीएल, बीपीसीएल व एचपीसीएल को घाटे की भरपाई के लिए भी 22,000 करोड़ रुपये का भुगतान किया गया था। यदि केवल एलपीजी सब्सिडी को गरीब परिवारों तक सीमित रखने तथा इसे पारदर्शी बनाने के पहले के निर्णय पर अमल किया गया होता तो सरकार को यह बोझ न उठाना पड़ता। लेकिन वर्तमान राजनीतिक परिवेश में ऐसा सोचना लगभग असंभव है क्योंकि सभी निर्णय आर्थिक नीति के आधार पर सटीक होने के बजाय लोकरंजकता से प्रभावित होते हैं।

नए वाणिज्यिक वाहनों के विकास पर निवेश जारी रहेगा: टाटा मोटर्स

एजेंसी ■ नई दिल्ली

घरेलू वाहन विनिर्माता टाटा मोटर्स के कार्यकारी निदेशक गिरीश वाघ ने सोमवार को कहा कि कंपनी नए वाणिज्यिक वाहनों एवं पूंजीगत समाधानों के विकास पर सालाना करीब 2,000 करोड़ रुपए का निवेश करना जारी रखेगी। वाघ ने यहां चल रहे भारत मोबिलिटी ग्लोबल एक्सपो 2025 के तहत आयोजित वाहन प्रदर्शनी में पीटीआई-भाषा से कहा कि टिकाऊ परिवहन की दिशा में कदम बढ़ाने के लिए कंपनी कई तरह की प्रौद्योगिकियों पर काम कर रही है जिसके लिए निवेश की जरूरत होगी। उन्होंने कहा कि कंपनी का वाणिज्यिक वाहन खंड वैकल्पिक ईंधन से लेकर शून्य-उत्सर्जन वाली बैटरी, ईंधन सेल इलेक्ट्रिक और हाइड्रोजन इंजन तक कई तरह की प्रौद्योगिकियों पर काम कर रहा है। एक्सपो में कंपनी ने विभिन्न



ईंधन प्रौद्योगिकियों पर आधारित वाणिज्यिक वाहनों की एक शृंखला प्रदर्शित की है जिनमें डीजल, बायो-डीजल, सीएनजी, एलएनजी, इथेनॉल, प्लेक्स फ्यूल, बैटरी इलेक्ट्रिक से लेकर हाइड्रोजन इंजन वाले वाहन भी शामिल हैं। यह पूछे जाने पर कि टाटा मोटर्स नए उत्पादों के विकास पर कितना निवेश करेगी, वाघ ने कहा, हम उत्पादों और पूंजीगत उपकरणों पर प्रति वर्ष लगभग 2,000 करोड़ रुपए खर्च करना जारी रखे हुए हैं और हम इसे कायम रखेंगे। इस निवेश का 40 प्रतिशत से अधिक हिस्सा सभी नई प्रौद्योगिकियों पर खर्च किया जा रहा है।

चीन की कंपनियों के सार्वजनिक खरीद से संबंधित आवेदनों पर स्पष्टता की दरकार

लंबित आवेदनों पर जल्द हो विचार

असित रंजन मिश्र
नई दिल्ली, 20 जनवरी

सा र्वजनिक खरीद से संबंधित आवेदनों के बढ़ी संख्या में लंबित रहने के मामले को देखते हुए सरकार अब इसे तेजी से निपटाने की तैयारी कर रही है। इसी क्रम में उद्योग संवर्द्धन और आंतरिक व्यापार विभाग (डीपीआईआईटी) के सचिव की अध्यक्षता में सार्वजनिक खरीद आदेश के कार्यान्वयन की समीक्षा करने वाली स्थायी समिति ने हाल में बैठक की। समिति ने नोडल मंत्रालयों से कहा है कि वे सीमावर्ती देशों के बोलीदाताओं के पंजीकरण के लिए आवेदन प्राप्त होने के 30 दिन के अंदर सिफारिश दे दें।

सरकार को कुल 775 आवेदन मिले थे मगर 506 आवेदन अधूरे थे जिसके बारे में आवेदकों को सूचित कर दिया गया था। पूरी तरह से भरे गए 269 आवेदनों में से केवल 17 इकाइयों को ही पंजीकरण की मंजूरी दी गई और 148 को अस्वीकृत कर दिया गया। 104 आवेदन नोडल मंत्रालयों या राष्ट्रीय सुरक्षा परिषद सचिवालय, गृह और विदेश मामलों के मंत्रालय के पास लंबित हैं।

स्थायी समिति की हालिया समीक्षा बैठक के ब्योरे को बिजनेस स्टैंडर्ड ने देखा है जिसमें कहा गया है, 'स्थायी समिति सभी संबंधित मंत्रालयों/विभागों



कहां, कितने आवेदन लंबित

मंत्रालय/विभाग	लंबित आवेदन
स्वास्थ्य एवं परिवार कल्याण	16
पेट्रोलियम एवं प्राकृतिक गैस	14
इस्पात	11
वित्तीय सेवाएं	8
बिजली	6
भारी उद्योग	5
नागर विमानन	5
इलेक्ट्रॉनिक्स एवं आईटी	5
दूरसंचार	4
रसायन एवं उर्वरक	3

को आवेदन की आगे की प्रक्रिया के लिए 30 दिनों के भीतर पंजीकरण प्रदान करने या इस संबंध में अपनी स्पष्ट सिफारिश

- नोडल मंत्रालयों से आवेदनों पर 30 दिन के अंदर विचार करने का आग्रह
- 269 आवेदनों में से 17 मंजूर, 148 आवेदन हुए खारिज और 104 हैं लंबित
- राष्ट्रीय सुरक्षा का हवाला देते हुए फरवरी 2023 में बना था पंजीकरण का नियम

देने का निर्देश दे सकती है। स्थायी समिति संबंधित मंत्रालयों/विभागों को तेजी से लंबित आवेदनों पर अपनी सिफारिश देने

का भी निर्देश दे सकती है।'

व्यय विभाग की फरवरी 2023 की अधिसूचना में कहा गया था कि भारत के सीमावर्ती देश (जिसकी भूमि सीमा भारत से लगती हो) का कोई भी बोलीदाता किसी भी सार्वजनिक खरीद में बोली लगाने के लिए पात्र होगा। इसमें सामान, सेवाओं या ठेका परियोजनाओं आदि से संबंधित कार्य शामिल हैं। हालांकि ऐसे बोलीदाता को डीपीआईआईटी की पंजीकरण समिति में पंजीकृत होना होगा। यह नियम उन भारतीय बोलीदाताओं पर भी लागू होता है जिन्होंने सीमावर्ती देश की कंपनी के साथ विशिष्ट प्रौद्योगिकी हस्तांतरण का करार किया है।

सार्वजनिक खरीद आदेश में यह संशोधन 2020 के प्रेस नोट के अनुरूप किया गया था, जिसके तहत चीन जैसे सीमावर्ती देशों से निवेश के लिए सरकार की मंजूरी अनिवार्य की गई थी।

वाणिज्य एवं उद्योग मंत्रालय में पूर्व उद्योग सचिव अजय दुआ ने कहा कि यह स्थायी समिति का निर्देश नहीं बल्कि अनुरोध है। उन्होंने कहा, '30 दिन की समयसीमा गृह और विदेश मामलों के मंत्रालय के लिए भी लागू होनी चाहिए क्योंकि सुरक्षा मंजूरी में काफी वक्त लगता है। चीन की कंपनियां वस्तुओं, सेवाओं और अन्य कार्य की आपूर्ति प्रतिस्पर्धी मूल्य पर करती हैं, जिससे सरकार को लागत घटाने में भी मदद मिलेगी।'