

MNGL makes efforts, petrol dealers suspend agitation

Prashant Nikale

NASHIK

The Nashik District Petrol Dealers Welfare Association had warned to stop CNG sales in the Nashik district from Apr 26 onwards in protest against the disrupted CNG supply. Against this backdrop, a meeting was held on Apr 20, at the Maharashtra Natural Gas Limited (MNGL) office, between representatives of the company and the Nashik District Petrol Dealers Welfare Association. MNGL Vice President (Marketing) Sujit Ruikar and MNGL Operational Head Manik Kadam had come from Pune for this meeting.

In this meeting, they were informed about the difficulties dealers are facing regarding gas supply. Accordingly, the officials said that currently, there is a problem in LNG supply through transportation, and there is a shortage. They mentioned that to overcome this prob-

lem, tenders for five new transport vehicles are being floated, and the supply is being increased. It will take a week for everything to get back on track. Similarly, the work of connecting Nashik city to the Mumbai depot through a pipeline is in its final stages; it will be completed in the next six months. Once completed, the problem of CNG shortage will be solved permanently, the MNGL officials assured.

The MNGL and the dealers' association's meeting agreed on some points.

In addition to the four MNGL gas pumps in Nashik city, the remaining four pumps, which are online, will be supplied regularly by MNGL from 6am to 10pm every day. Also, about 31 pumps operating in Nashik city and rural areas are supplied through vehicles, and the company will try to supply at least 3,000kg of CNG to these pumps regularly. Therefore, the association has

been advised not to call a strike.

Responding to this, the association has postponed its planned strike for one month. It has been unanimously decided to meet again after a month to review the improvement in supply, and the company assured that MNGL will take care that no inconvenience is caused to the customers.

MNGL's Ruikar, Kadam, and Sandeep Srivastava, FAMPEDA vice president Bhushan Bhosale, secretary Sudarshan Patil, as well as Nashik District Petrol Dealers Welfare Association's vice president Tehseen Khan, secretary Amol Bankar, Sahebrao Mahale, Amol Adhav, Ravi Thackeray, Sham Dusane and other office bearers and dealers as well as Angatashi Sherpa of oil company BPCL, Prathamesh Sonawane of HPCL, Devendra Patil of IOCL and others were present for the meeting.

Crude oil prices up amid economic concerns



London: Crude oil prices rose on Tuesday as investors took advantage of the previous day's losses to cover short positions, though concerns persist over economic headwinds from tariffs and US monetary policy that could dampen fuel demand. Brent crude futures rose 90 cents, or 1.4 per cent, to \$67.16 a barrel. The US West Texas Intermediate crude contract for May was up 97 cents, at \$64.05. The more actively traded WTI June contract gained 92 cents, or 1.5%, to \$63.33. REUTERS

IMEC, energy ties in focus as PM begins Saudi visit

Possibility of pacts being explored in logistics, clean energy, data cooperation

SUBHAYAN CHAKRABORTY

New Delhi, 22 April

PHOTO: PTI

Prime Minister Narendra Modi is expected to discuss the next steps for the India-Middle East-Europe Economic Corridor (IMEC) with Saudi PM and Crown Prince Mohammed Bin Salman during his two-day visit to Saudi Arabia that began on Tuesday, sources said. The bilateral talks will also aim to further efforts to interlink power grids through sub-sea cables, and greater collaboration in green hydrogen, they said.

Launched on the sidelines of the Group of 20 (G20) Summit in Delhi in September 2023, the IMEC aims for a reliable and cost-effective cross-border ship-to-rail transit network to supplement existing maritime and road transport routes, and enable goods and services trade among India, United Arab Emirates, Saudi Arabia, Jordan, Israel, and Europe. "There was a period of slow progress last year when many of the nations part of the discussions had other priorities. But now, talks on the corridor are getting a renewed push," an official said.

Ahead of his visit, Modi told Riyadh-based *Arab News* that the IMEC has the potential to become the "new Silk Route of the 21st century".

India and the European Union had committed to realising the full potential of the corridor in February, when European Commission President Ursula von der Leyen visited India.

India and Saudi Arabia are actively exploring opportunities in regional connectivity, logistics, clean energy, and data



Prime Minister Narendra Modi's third visit to the country — after 2016 and 2019

cooperation under the IMEC.

A memorandum of understanding (MoU) signed between India and Saudi Arabia in 2023 to connect the electricity grid is expected to become one of the major pillars of the IMEC initiative, Foreign Secretary Vikram Misri said last week, adding that an agreement on clean hydrogen was also possible.

This is the PM's third visit to the country after 2016 and 2019. During the visit, the PM will attend the second meeting of the Strategic Partnership Council, two years after the first meeting took place on the sidelines of the New Delhi G20 Summit. Bilateral trade and energy supplies also feature on the PM's agenda. India is Saudi Arabia's second-largest trade partner, while the Kingdom is India's fifth-

largest trade partner. Trade between India and Saudi Arabia stood at nearly \$43 billion in 2023-24, of which nearly \$31.42 billion was in imports, while outbound shipments made up \$11.56 billion.

That year, Saudi crude made up for 14.3 per cent of India's crude oil imports, while the Kingdom was the third-largest source of liquefied petroleum gas (LPG) for India, accounting for almost 18 per cent of LPG shipments to India. While Indian importers have historically sourced crude oil from Saudi Arabia and the Gulf, New Delhi is keen on establishing further strategic linkages with nations in the region to solidify its energy security further. The two sides are also expected to sign a slew of MoUs across space, health, science, culture, and advanced technologies.

INDIA'S OILFIELD MAKEOVER



India imports nearly 90% of its crude oil, half of its natural gas, and over 60% of LPG. Can the oilfields amendment Bill allay concerns and attract international drillers?

S DINAKAR
New Delhi, 22 April

It's hard to say where India's Achilles heel lies in its \$25 billion by sales oil & gas upstream business (an approximate calculation of the value of oil & gas produced annually). Is it in middling geology, or lack of policy consistency, or New Delhi's humongous financial demands? Perhaps, it's a bit of each.

Whatever the reason, the outcomes have hurt India's energy security, especially when fuel is key to powering the country's \$10 trillion economy ambitions.

The challenge before the government now is to arrest India's declining oil and gas production, discover new deposits, and provide enough locally produced fuels for its refineries, city gas distributors, and industries. Currently, India imports nearly 90 per cent of its crude oil, half of its natural gas, and over 60 per cent of its liquefied petroleum gas, or LPG, requirements.

India's latest drilling round, under the Open Acreage Licensing Policy (OALP), saw interest only from British oil and gas major BP for the GS-OSHP-2022/2 block in the Saurashtra Basin, off Gujarat, in partnership with Reliance Industries and state-run explorer ONGC. OALP is the Modi government's policy innovation to enable explorers to select their own areas rather than bid for blocks offered by the government.

OALP's ninth drilling round should have attracted the likes of ExxonMobil, Shell and Chevron, given that the government there open no-go areas to explorers and offered liberal revenue-sharing policies, such as forfeiting its revenue share from discoveries in high-risk areas.

However, the response to the 28 areas on offer was similar to the kind witnessed in previous rounds: ONGC, Oil India, and resources major Vedanta won most areas. ONGC and Oil India bagged 20 tracts in OALP-9 and Vedanta won seven (besides the one bagged by BP with Reliance Industries and ONGC).

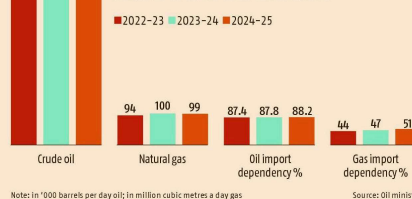
ONGC, too, wasn't quite successful in getting foreign majors to bid to revive production from Mumbai High, once India's most prized oil-producing asset. BP was the only bidder, while Shell participated in a pre-bid round, a senior ONGC official said.

Roadshows for OALP's 10th round, offering 25 blocks, at Cerawick in Houston, Texas, last month saw little interest from overseas drillers, according to two officials present at the annual energy conference.

However, government officials said that the 10th round will bring in foreign drillers because of new regulations. The government has awarded 144 blocks under the first eight OALP bidding rounds, resulting in \$1.4 billion in exploration spending and 10 discoveries, according to the oil ministry.

But India's oil and gas output continues to flow from old fields — most of which have been awarded to ONGC and Oil India under a nomination process — and the KG-D6 block, awarded under the New Exploration Licensing Policy (NELP) drilling rounds, a precursor to OALP. Oil production declined by around 2 per cent to 576,000 barrels per day (bpd) in fiscal 2024-25 (FY25) from a year earlier, and natural gas output

INDIA'S OIL & GAS PRODUCTION AND IMPORT DEPENDENCY



declined marginally to 99 million cubic metres of gas a day during the period.

Deep concerns

Foreign drillers have been concerned over how New Delhi has treated drillers like ONGC and Cairn, India's biggest oil producers, by laying claim to seven out of every 10 dollars earned, industry officials said. Stability of leases, new tax levies and unreasonable tax demands have been other areas of concern, industry officials said. Cairn, a unit of Vedanta, declined to comment for this article.

An amended Oil Fields (Regulation and Development) Act, 1948 hopes to right all the wrongs, a top government official told *Business Standard*.

Explaining the lack of interest from foreign drillers, the official said, India's prospectivity was "not good" compared to, say, Guyana, Senegal, Mozambique or Mauritania. Second, gas deposits lie in the country's eastern offshore, making it "very expensive" to bring it to the mainland.

Third, the old Oilfields Act was "terrible". All in all, it wasn't the right recipe to attract investments, he said.

The government saw upstream reforms as the only solution to arrest declining oil production because the geology of India cannot be changed. Since March, oil minister Hardeep Singh Puri has been aggressively pitching the oilfields amendment Bill — drafted in consultation with global oil majors — as the most liberal exploration and fiscal regime ever offered.

The government may even consider exports at some point because it may be cheaper to ship the gas from India's eastern offshore to Indonesia than bring it up to the north of the country, the official added.

Areas barred for security reasons have also been thrown open.

Some of the no-go areas have interested international drillers, the official said, but stability of leases bothered them. The amendments address the issue by allowing drilling over the economic life of the field subject to periodic reviews. That, he said, assuages concerns of drillers who have long complained of a short lease period during contract renewals.

For instance, Cairn's Mangala area in the deserts of Rajasthan secured a 10-year drilling extension until 2030.

An official from a local driller said that reviving production from ageing fields is akin to breathing life into a person on a deathbed. Field rejuvenation involves sophisticated technology with expenditures running into billions of dollars, and explorers need 15-20 years to recoup expenses. Countries like Malaysia and

Norway boost incentives when the production starts declining, an industry official said.

The amendments also fortify investors against taxes such as the Special Excise Duty, which the government imposed on crude oil production when oil prices surged after the Covid-19 pandemic. In case of any new levy, New Delhi must ensure that drillers are compensated, the official said.

While the amended Act, once it comes into force, would be applicable only to contracts agreed with explorers from OALP-9, the government may, in the future, consider applying it retrospectively to the previous rounds, the official said.

The amendments also attempt to address New Delhi's historical failure to accept arbitration decisions and its tendency to launch decades-long litigations in local courts.

Lengthy litigations

The timing of OALP-10's launch, in early February, was bad, an industry official said. Barely a month had passed after the government announced the launch of India's largest acreage on offer after it sought compensation of \$2.8 billion from Reliance and BP in a contentious dispute involving a deep-water gas development in the Krishna Godavari basin.

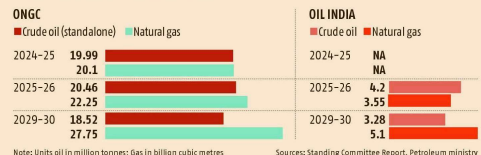
The case involved penalising Reliance-BP for extracting gas from ONGC's contiguous area off India's east coast. Reliance had won the international arbitration in 2018, and in May 2022, the Delhi High Court had ruled in its favour. However, the government approached court again, despite having agreed to abide by arbitration in the contract, and in February this year, a division bench of the Delhi High Court overturned the ruling, the industry official said.

Reliance declined to comment. A government official declined to say if the Reliance-BP contract allowed recourse to a local court, but some contracts apparently do.

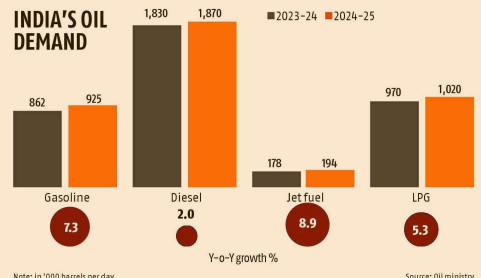
Arbitration has also commenced on another dispute involving Reliance-BP in the KG-D6 area, the last big discovery in India over two decades ago. New Delhi is threatening billions of dollars in penalties. The official said that gold plating, or the practice of inflating production costs was a global practice and any government was bound to protect its interests. He declined to comment on the Reliance case.

Officials from two leading foreign explorers told this correspondent on the sidelines of an industry event that they will not turn up to bid unless the contracts clearly mention that India

PRODUCTION FORECASTS



INDIA'S OIL DEMAND



will not approach local courts against arbitration decisions, and neither will tax policies change during the length of the contract.

There may yet be a solution to the vexed problem of how New Delhi deals with disputes. The amended Oilfields Bill not only allows arbitration, but also allows the government to negotiate individual contracts with drillers, barring recourse to local courts, satisfying the likes of Exxon or Chevron.

A top official from the Directorate of General Hydrocarbons, the upstream regulator, told reporters at an industry event that India need not depend on foreign drillers, and that enough domestic bidders

were available. However, India's track record with domestic drillers for any notable discoveries is poor.

ONGC supervised a consistent decline from India's top areas in western offshore, and Vedanta was unable to plug a decline in the Barmer basin, India's second-biggest oil production asset. Mumbai High production has declined by over 70 per cent to around 130,000 bpd in the last four decades, prompting ONGC to seek BP's help to revive dying areas. Vedanta's Barmer area has also seen a steep decline in oil output.

It seems India's road to energy security may still have to pass through the doors of ExxonMobil, BP, Shell, Chevron and TotalEnergies.

India's Opec oil imports at record low as Russian flows surge

The share of Organization of Petroleum Exporting Countries (Opec) oil in India's imports fell to a record low in the previous financial year (FY25) as refiners continued to gorge on cheaper oil from Russia, the top oil supplier to New Delhi for the third straight year, data obtained from trade and industry sources showed.

India, the world's third biggest oil importer and consumer, has been tapping Russian oil sold at a discount after Western nations imposed sanctions on Moscow over the Ukraine war.

The country imported an average of 4.88 million barrels per day (bpd) of oil in FY25, a growth of 5 per cent over the previous year.

Import of Russian oil rose 7.3 per cent to 1.76 million bpd, raising its share marginally to 36 per cent while Opec's share slipped slightly to 48.5 per cent.

Altered trade flows due to geopolitical tensions and costlier shipments from some traditional suppliers have pushed India to diversify sources of crude and tap cheaper supplies from even far-flung areas such as Russia.

REUTERS

Let recycling lead India's quest for critical minerals like lithium

Amid today's global scramble, we need a resilient circular supply chain for these sought-after inputs



ADHNaN WANI & VIVAN SHARAN
are public policy experts at Koan Advisory Group

In response to US President Donald Trump's tariff war on China, Beijing recently restricted Chinese exports of rare earth minerals like yttrium, dysprosium and terbium, critical minerals used in a wide range of modern-day electronic equipment. This has led to new pressures on the White House, particularly from the US defence, automotive and energy industries, each of which are impacted severely. The escalation presents an opportunity for India to reassess its critical minerals strategy, which primarily relies on nudging the private sector to invest in unproven reserves and on strategic public sector acquisitions of mines elsewhere in the developing world.

In February 2023, the Geological Survey of India estimated the presence of 5.9 million tonnes of lithium resources in Jammu. Last year, it confirmed high lithium concentrations in Chhattisgarh. But the initial hype faded quickly. Auctions for the Jammu reserves were unsuccessful because prospective bidders deemed extraction from clay deposits to be commercially unviable. The Chhattisgarh find fared better; India's first successful lithium and rare earth auction was won by a Kolkata-based mining company. However, experts note that extracting lithium from lepidolite-based reserves in Chhattisgarh will also be challenging compared to conventional brine depos-

its. Critical mineral auctions were also held the same year in Tamil Nadu and Jharkhand, which were cancelled for lack of bidder interest.

Similarly, future attempts to secure critical mineral reserves via overseas public sector investments may hit hurdles if failed attempts in oil and gas are anything to go by. ONGC Videsh Ltd (OVL) invested around \$2.3 billion in Sudan's oil sector, but operations came to a halt as the country spiralled towards its present failed-state status. In Venezuela, OVL, along with Indian Oil Corp and Oil India Ltd, partnered with Spain's Repsol YPF and Malaysia's Petronas to develop oil fields. The projects struggled under economic mismanagement, US sanctions and political turmoil, rendering them unviable.

It's clear that India needs a strategic reorientation in its quest to secure critical mineral supplies for the long-term. The good news is that it is already half-way there with a growing policy focus on recycling e-waste to recover critical minerals that exist in our devices and batteries. The country generated 1.75 million tonnes of e-waste in 2023-24, a 73% increase in just five years. E-waste often contains discarded lithium-ion batteries, which hold lithium, cobalt and nickel, providing an alternative to mined sources. Unlike mining, which can take a decade-plus to operationalize, recycling facilities can be set up in under a year.

However, scaling up is essential for recycled minerals to become a practical alternative to mining. Research suggests that India's existing lithium-ion battery recycling capacity is around 61,000 tonnes, equivalent to 15 gigawatt hours (GWh), as of 2024. This quantity of recycled battery material can yield over 3,000 tonnes of lithium carbonate—enough to power over 100,000 electric vehicles. With our domestic recycling capacity projected to reach 543,000 tonnes, or 136GWh, by 2030, it could support over 900,000 EVs.

India has four useful policy frameworks to enable the extraction of critical

minerals via recycling. These include 'extended producer responsibility' (EPR) rules for entities in the battery value chain, aimed at 90% recovery of EV battery materials by 2027, the National Critical Minerals Mission approved in early 2025, which earmarks ₹1,500 crore to support recycling initiatives. A policy framework proposal for extracting critical minerals from mining tailings and a proposal for a dedicated production-linked incentive scheme for critical-mineral recycling are also being considered.

The country could go further and strengthen its EPR-based battery recycling system by introducing digital tracking to improve traceability and ease end-of-life collection. A tool called a 'Battery Passport,' developed by the Global Battery Alliance, maintains a digital record of a battery's life-cycle all the way from raw material extraction to recycling. The government could pilot this model in collaboration with battery makers, EV producers, recyclers and mining firms to enhance collection efficiency. India should also promote circular battery designs. Most EV batteries are designed with a focus on performance and time-to-market, often at the expense of recyclability. Government-backed quality assurance mechanisms or third-party certification for recycled battery-grade materials could help standardize supply chains.

Recycling won't replace mining anytime soon, but it is vital to India's critical minerals strategy. While we may have been slow to join the mining race, the potential for competitive growth in the recycling sector is vast. Estimates suggest that China could meet up to 60% of its lithium needs through recycling by 2050. The US and EU will likely follow suit to counter Chinese dominance.

Amid intensifying competition and associated geopolitical risks, India needs a well-balanced mix of scale and innovation to build a resilient circular supply chain for critical minerals.

These are the authors' personal views.

SAUDI AIR FORCE JETS ESCORT PM AIRCRAFT AS A SPECIAL GESTU-

Modi, Saudi Crown Prince Discuss Energy, Def, IMEC, Investment



Modi with Saudi Crown Prince Mohammed bin Salman (L) after an agreements signing ceremony in Jeddah on Tuesday— AFP

Dipanjana Roy Chaudhury

New Delhi: Prime Minister Narendra Modi landed in Jeddah on Tuesday for a two-day visit at the invitation of Crown Prince Mohammed bin Salman and held wide-ranging talks with his host on boosting energy, defence, IMEC and investment ties.

In a special honour, the Royal Saudi Air Force's fighter jets escorted the prime minister's aircraft as it entered the Saudi Air Space. The Indian community gathered at the PM's hotel to welcome him.

India Middle East Europe Economic Corridor (IMEC) is in focus. Modi has hailed the "limitless potential" of India's growing ties with Saudi Arabia and described IMEC as "a key catalyst of commerce, connectivity and growth in the entire region."

In an interview with Arab News (Saudi Arabia's leading English daily) ahead of his visit, Modi described the Kingdom as "a trusted friend and strategically," emphasising how bilateral relations had expanded significantly since the creation of the Strategic Partnership Council in 2019.

"Our partnership has limitless potential," Modi said. "In a world full of uncertainties, our bond stands strong, as a pillar of stability." He hailed Saudi Crown Prince and Prime Minister Mohammed bin Salman's leadership, calling him "a strong advocate of our bilateral ties" and a visionary who has inspired global admiration through the reforms under Vision 2030.

Modi noted that trade between the

two countries had grown even amid global challenges, with energy, agriculture and fertilisers as key sectors. He welcomed deeper integration of Saudi and Indian businesses, particularly in emerging sectors like green hydrogen and technology. "Indian companies have maintained a strong presence across various sectors in Saudi Arabia," he said.

India deeply values its long and historic ties with Saudi Arabia that have acquired strategic depth and momentum in recent years, Modi said

in his departure statement on Tuesday. "Together, we have developed a mutually beneficial and substantive partnership including in the domains of defence, trade, investment, energy and people to people ties. We have shared interest and commitment to promote regional peace, prosperity, security and stability."

Saudi Arabia, which is among the top three crude suppliers to India, is eyeing to increase its supplies of crude to India amid a glut and recession in the Chinese market, it has been learnt. Riyadh may be willing to offer India oil supplies at concessional rates to increase its share in New Delhi's overall share of crude exports.

The slowdown in the Chinese economy coupled with focus on EVs could further dent Saudi oil exports to Beijing in Riyadh's calculation.



Modi calls Saudi a 'trusted friend,' cites stronger ties since 2019 council formation

ONGC CVO Ranjan Prakash Thakur gets extension until Sept 30, 2026

NEW DELHI: The Appointments Committee of the Cabinet has extended the deputation tenure of Ranjan Prakash Thakur (IRTS) as Chief Vigilance Officer (CVO) of ONGC until September 30, 2026, or until further orders. Thakur assumed the role in April 2022. As CVO, he oversees vigilance and promotes transparency within the PSU. With over 30 years in public service, Thakur previously served as Principal Secretary for Industry, Commerce, and Civil Aviation in J&K and held key roles in Indian Railways, NTPC & Doordarshan. His past posts include Executive Director in the Ministry of Railways & Divisional Railway Manager, Patna. An alumnus of St. Stephen's College and IIFT, he also holds credentials from IIM Indore & a diploma from Germany in Multi-Modal Transport.



AGENCIES

Vance offers F-35 jets, crude oil, tech; pushes for market access

Says terms of bilateral trade agreement finalised

AJAY BANERJEE

TRIBUNE NEWS SERVICE

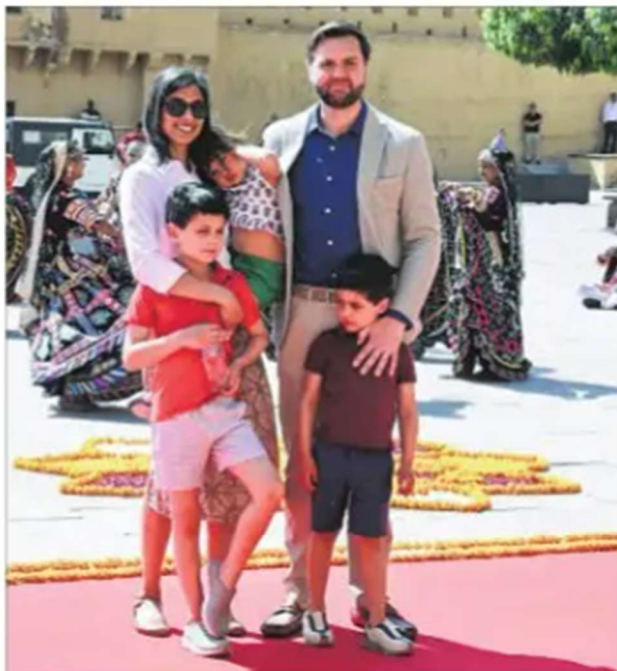
NEW DELHI, APRIL 22

US Vice-President JD Vance today formally offered India the latest fighter jets, F35, while seeking greater access to Indian markets. Speaking at an event in Jaipur, he promised to collaborate on cutting-edge technologies, increase American crude oil and gas exports to India and announced that the terms of reference for a bilateral trade agreement had been agreed upon.

Addressing the gathering, Vance criticised previous US administrations for adopting a "preaching" tone with Prime Minister Narendra Modi. "We come to you as partners. We are not here to preach that you do things in any one particular way," he said.

On trade ties, he stated, "The current administration seeks partnerships based on fairness and shared national interests. We want a system of global trade that is balanced, open, stable and fair. The US and India share common goals in both economics and national security."

He refuted accusations that President Donald Trump started a trade war. Vance highlighted his meeting with PM Modi in Delhi on Monday, saying they had announced the finalisation of terms for trade negotiations. He outlined plans for expanded cooperation in data centres, pharmaceuticals, undersea cables and other critical sec-



United States Vice-President JD Vance, Second Lady Usha Vance and their children at the Amer Fort in Jaipur on Tuesday. ANI

'JEALOUS OF MODI'S APPROVAL RATINGS'

- Hailing PM Modi's leadership, Vance calls as "special person" and says his approval ratings "make me jealous"
- He also says Modi "is a tough negotiator who drives a hard bargain to fight for India's industry"
- The PM thinks deeply about India's prosperity, not just for the rest of his term, but over the next century, Vance adds

'OUR PRAYERS WITH J&K ATTACK VICTIMS'

“Usha and I extend our condolences to the victims of the devastating terrorist attack in Pahalgam. Our thoughts and prayers are with them as they mourn this horrific attack. JD Vance, US VICE-PRESIDENT

tors. "Americans want further access to Indian markets. This is a great place to do business and we want to give our peo-

ple more access to this country," he said, suggesting India consider reducing non-tariff barriers for US businesses.

सऊदी अरब के दो दिवसीय दौरे पर प्रधानमंत्री नरेंद्र मोदी

आर्थिक गलियारे और ऊर्जा पर होगी बात

शुभायन चक्रवर्ती

सऊदी अरब के प्रधानमंत्री और क्राउन प्रिंस मोहम्मद बिन सलमान के साथ प्रधानमंत्री नरेंद्र मोदी भारत-पश्चिम एशिया-यूरोप आर्थिक गलियारे (आईएमईसी) की आगे प्रगति पर चर्चा कर सकते हैं। प्रधानमंत्री मोदी मंगलवार को दो दिवसीय यात्रा पर सऊदी अरब पहुंचे। सूत्रों ने कहा कि द्विपक्षीय वार्ता में सब-सी केबलों के माध्यम से दोनों देशों के पावर ग्रिड को आपस में जोड़ने के प्रयासों को आगे बढ़ाना और ग्रीन हाइड्रोजन में ज्यादा सहयोग करना भी शामिल होगा। दोनों पक्षों के बीच अंतरिक्ष, स्वास्थ्य, विज्ञान, संस्कृति और उन्नत तकनीक में कई समझौता ज्ञापनों पर हस्ताक्षर किए जाने की भी उम्मीद है।

दिल्ली में सितंबर 2023 में आयोजित जी20 शिखर सम्मेलन के मौके पर लॉन्च किए गए आईएमईसी का उद्देश्य देशों के बीच मौजूदा नौवहन एवं सड़क परिवहन के साथ भरोसेमंद और किफायती शिप-टू-रेल ट्रांजिट नेटवर्क तैयार करना और भारत, संयुक्त अरब अमीरात (यूएई), सऊदी अरब, जॉर्डन, इजरायल और यूरोप के बीच वस्तुओं और सेवाओं के व्यापार को सक्षम बनाना है। एक अधिकारी ने कहा, 'पिछले साल इस मामले में बहुत धीमी प्रगति हुई, क्योंकि उस समय चर्चा में शामिल कई देश अन्य महत्वपूर्ण मुद्दों में उलझे थे। लेकिन अब इस गलियारे के विकास के लिए बातचीत दोबारा आगे बढ़ रही है।'



■ आईएमईसी के तहत भारत और सऊदी अरब लॉजिस्टिक्स, स्वच्छ ऊर्जा और डेटा सहयोग पर कर रहे द्विपक्षीय अवसरों की तलाश

■ दोनों पक्षों के बीच अंतरिक्ष, स्वास्थ्य, विज्ञान, संस्कृति और उन्नत तकनीक में कई समझौता ज्ञापनों पर हस्ताक्षर किए जाने की उम्मीद

■ वर्ष 2016 और 2019 के बाद प्रधानमंत्री मोदी की सऊदी अरब की यह तीसरी यात्रा, स्ट्रैटेजिक पार्टनरशिप काउंसिल की दूसरी बैठक में लगे हिस्सा

सऊदी अरब की यात्रा से पहले प्रधानमंत्री मोदी ने रियाद स्थित अरब न्यूज के साथ बातचीत में कहा कि आईएमईसी '21वीं सदी का नया सिल्क रूट' बनने की क्षमता रखता है। यूरोपीय आयोग की अध्यक्ष उर्सुला वॉन डेर लैयेन के दौर के दौरान भारत और यूरोपीय संघ ने फरवरी में गलियारे की पूरी क्षमता को

साकार करने के प्रति प्रतिबद्धता जताई थी। विदेश सचिव विक्रम मिश्री ने पिछले सप्ताह कहा था कि भारत और सऊदी अरब दोनों ही आईएमईसी के तहत क्षेत्रीय संपर्क, लॉजिस्टिक्स, स्वच्छ ऊर्जा और डेटा सहयोग जैसे क्षेत्रों में सक्रिय रूप से नए अवसरों की तलाश कर रहे हैं। दोनों देशों के

बीच 2023 की शुरुआत में बिजली ग्रिड को जोड़ने के लिए हुए समझौते के आईएमईसी पहल का प्रमुख स्तंभ बनने की उम्मीद है। उन्होंने यह भी कहा था कि दोनों देशों के बीच स्वच्छ हाइड्रोजन पर भी एक समझौता हो सकता है।

प्रधानमंत्री मोदी मंगलवार की सुबह 2

दिन की यात्रा पर सऊदी अरब रवाना हुए हैं। यह 2016 और 2019 के बाद उनकी इस खाड़ी देश की तीसरी यात्रा है। वह स्ट्रैटेजिक पार्टनरशिप काउंसिल की दूसरी बैठक में भाग लेंगे। इसकी पहली बैठक दो साल पहले जी20 शिखर सम्मेलन के मौके पर नई दिल्ली में हुई थी। सऊदी प्रिंस के साथ वार्ता में द्विपक्षीय व्यापार और ऊर्जा आपूर्ति जैसे मुद्दे भी प्रधानमंत्री के एजेंडे में शामिल हैं। भारत सऊदी अरब का दूसरा सबसे बड़ा व्यापारिक भागीदार देश है, जबकि सऊदी भारत का 5वां सबसे बड़ा व्यापारिक साझेदार है। वर्ष 2023-24 में कुल व्यापार लगभग 43 अरब डॉलर का रहा था, जिसमें से लगभग 31.42 अरब डॉलर का आयात शामिल था, जबकि निर्यात 11.56 अरब डॉलर का दर्ज किया गया था।

उस वर्ष भारत के कुल कच्चे तेल आयात में सऊदी अरब से आयात किए जाने वाले कच्चे तेल की हिस्सेदारी 14.3 प्रतिशत थी, जबकि सऊदी अरब भारत के लिए तरलीकृत पेट्रोलियम गैस (एलपीजी) का तीसरा सबसे बड़ा स्रोत था। यह भारत को कुल एलपीजी शिपमेंट का लगभग 18 प्रतिशत था। भारतीय आयातकों ने ऐतिहासिक रूप से सऊदी अरब और अन्य खाड़ी देशों से कूड ऑयल का आयात किया है। नई दिल्ली अपनी ऊर्जा सुरक्षा को और मजबूत करने के लिए क्षेत्र के देशों के साथ आगे स्ट्रैटेजिक संबंध स्थापित करने के लिए उत्सुक है।