INDIAN EXPRESS, Mumbai, 29.1.2025
Page No. 4, Size:(11.42)cms X (12.50)cms.

Govt forms panel to explore phasing out petrol and diesel vehicles in city

PRESS TRUST OF INDIA
MUMBAI, JANUARY 28

THE STATE government has formed a seven-member committee to explore the possibility of banning petrol and diesel vehicles in the Mumbai Metropolitan Region and allowing only CNG and e-vehicles in view of the city's worsening air quality.

The panel, headed by retired IAS officer Sudhir Kumar Shrivastava, will study and submit a report with its recommendations within three months, as per the government resolution (GR) dated January 22.

As per the Maharashtra transport department's provisional data, around 1.20 crore vehicles are registered at nine Regional Transport Offices (RTOs) in the Mumbai Metropolitan Region (MMR) till December 2024.

Out of around 1.20 crore vehicles registered in MMR till December 2024, Mumbai city's share is 50 lakh, Thane region has 57 lakh vehicles, while 13 lakh vehicles are in the Panvel region, including at the Pen RTO office in Raigad district, as per the data.

The MMR, spread across 6,640 sq. km, consists of nine municipal corporations- BMC, Thane, Kalyan Dombivali, Navi Mumbai, Ulhasnagar, Bhiwandi Nizampur, Vasai Virar, Mira Bhayandar, and Panvel, and nine municipal councils along with 1,000 plus villages in Thane and Raigad districts.

The GR stated that the committee is empowered to include experts in the field as fellow members and get feedback from them. The panellists include Maharashtra's transport commissioner, Mumbai's joint police commissioner (traffic), the managing director of the Mahanagar Gas Limited, project manager of the Maharashtra State Power Distribution Company Limited (Mahavitaran), the president of the Society of Indian Automobile Manufacturers (SIAM), and joint transport commissioner (enforcement-1) as member secretary.

In 2021, the Maharashtra Pollution Control Board (MPCB) appointed a committee under retired additional transport commissioner Satish Sahasrabuddhe to frame policy measures for reducing road transport emissions in MMR.

The Sahasrabuddhe panel concluded that the number of vehicles increased rapidly in MMR at a compounded growth rate of 15.95 per cent every year in the last decade. The number of vehicles in MMR is more than 25 per cent of the overall vehicle population in Maharashtra.

"Vehicles are found to be the second highest contributor after road dust and the top contributor among the combustion sources. Transport particulate emissions are chemically reactive. The particulate size is below 0.5 Î¼m, which is harmful to human health," the report stated.

Hearing a suo-motu PIL on January 9, the Bombay High Court expressed serious concerns over the traffic congestion and increasing pollution in Mumbai city and their negative impact on the quality of life, environment and overall sustainability.

MIDDAY, Mumbai, 29.1.2025
Page No. 2, Size:(5.60)cms X (10.09)cms.

Mumbai's fossil fuel vehicles to face the axe?

Seven wise men to decide if Maximum City goes all-electric as choking city gasps for breath

THE Maharashtra government has formed a seven-member committee to explore the possibility of banning petrol and diesel vehicles in the Mumbai Metropolitan Region and allowing only CNG and electric vehicles in view of the city's worsening air quality. The panel, headed by retired IAS officer Sudhir Kumar Shrivastava, will study and submit a report with its recommendations within three months, as per the government resolution (GR) dated January 22.

Maharashtra's transport commissioner, Mumbai's joint police commissioner (traffic), managing director of the Mahanagar Gas Limited, project manager of the Maharashtra State Power Distribution Company Limited (Mahavitaran), president of the Society of Indian Automobile Manufacturers (SIAM), and joint transport commissioner (enforcement-1) as member secretary are the other panellists.

The GR stated that the committee is empowered to include experts in the field as fellow members and get feedback from them. The Mumbai Metropolitan Region (MMR) also comprises areas in the neighbouring Thane, Raigad and Palghar districts.

Hearing a suo-motu (on its own) Public Interest Litigation on January 9, the Bombay High Court expressed serious concerns over the traffic congestion and increasing pollution in Mumbai city and their negative impact on the quality of life, environment and overall sustainability.

The HC pointed out that vehicular emissions are a major source of air pollution, noting that the current measures to control the number of vehicles and pollution in Mumbai are proving inadequate.

Acting on the HC's observations, the state government has formed a committee of experts to study and submit a report on the feasibility of imposing a ban on petrol and diesel vehicles in MMR and allowing only CNG and electric vehicles.

The high court had also said that automobiles choking Mumbai's roads were a major contributor to the city's worsening air quality.

It emphasised the need for a thorough study to be conducted on whether it would be 'appropriate or feasible to phase out diesel and petrol-driven vehicles'.

The high court said the committee that would be formed by the government shall conduct its study within three months and submit its report.

The Maharashtra government had constituted the VM Lal Committee more than two decades ago to address the issue of vehicular pollution in Mumbai.

The panel was tasked to identify the sources of pollution and its impact on public health and suggest measures to reduce air pollution caused by vehicles.

A total of 48 lakh vehicles have been registered at four RTO offices in Mumbai, while more than 2 lakh new vehicles, including two-wheelers and cars, hit the roads every year.

Out of 2.54 lakh vehicles registered at these four RTOs in 2024, 66,873 vehicles were registered at Tardeo RTO (MH01), 66,692 at Wadala RTO (MH 03), 64,766 at Borivali RTO (MH 47), and 55,967 at Andheri RTO (MH 01), as per data.

According to Maharashtra Transport Commissioner Vivek Bhimanwar, over 29 lakh vehicles were registered across all RTOs in the state, taking the overall count to 3.80 crore. **Agencies**

FREE PRESS JOURNAL, Mumbai, 29.1.2025
Page No. 4, Size:(21.44)cms X (7.28)cms.

Panel to explore phasing out petrol, diesel vehicles

Kamal Mishra
MUMBAI

The Maharashtra government has set up a seven-member committee to assess the feasibility of banning petrol and diesel vehicles in the Mumbai Metropolitan Region (MMR), considering the city's deteriorating air quality. "The committee, led by retired IAS officer Sudhir Kumar Shrivastava, is tasked with studying the situation and submitting its recommendations within three months," said an official.

As per sources, panel includes Maharashtra's transport commissioner, Mumbai's joint police commissioner (traffic), the managing director of Mahanagar Gas Limited, the project manager of Maharashtra State Power Distribution Company Limited (Mahavitaran), and the president of the Society of Indian Automobile Manufacturers (SIAM). The joint transport commissioner (Enforcement-1) will serve as the member secretary.

TOTAL NUMBER OF VEHICLES

Mumbai:	**50.58 L**
Thane region:	**57.59 L**
Panvel region:	**21.57 L**

A recent government resolution (GR) has also empowered the committee to include experts from relevant fields as fellow members and gather feedback from them.

Earlier, on January 9, while hearing a suo-motu public interest litigation (PIL), the Bombay High Court raised serious concerns regarding the worsening traffic congestion and rising pollution in Mumbai. The court pointed out that vehicular emissions are a major contributor to air pollution, emphasising that the current efforts to control vehicle numbers and reduce pollution in the city are insufficient.

In response to the court's observations, the Maharashtra government has formed an expert committee to assess the feasibility of banning petrol and diesel vehicles in the MMR, allowing only CNG and electric vehicles.

"Every year, over 2 lakh new vehicles, including cars and two-wheelers, are added to the roads. In 2024 alone, 2.54 lakh vehicles were registered at the city's four RTOs. In total, over 29 lakh vehicles are registered across all RTOs in the state, bringing the state's overall vehicle count to 3.80 crore," said an official, adding that by December 2024, the total number of vehicles in the MMR was around 1.20 crore.

According to a senior officer of Maharashtra State transport department, by 2030, the number of registered vehicles in Maharashtra could reach 6 crore, and possibly 15 crore by 2035, with an annual growth rate of 6-8%.

MINT, Delhi, 29.1.2025
Page No. 1, Size:(9.82)cms X (14.37)cms.

Price cuts by pvt fuel chains hit PSU peers

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Private fuel retailers are cutting prices and eating into the market share of their public sector peers, passing on the benefit of cheaper Russian crude oil to their customers. While government-owned oil marketing companies (OMCs) that dominate fuel retailing in India have not touched prices since March 2024, Jio-BP and Nayara, which together control 97% of private fuel retail, have cut prices by as much as ₹5 in some regions.

Apart from retail price cuts, private fuel sellers are also offering discounts on bulk purchases of petrol and diesel. Dealers operating pumps of OMCs said that discounts offered by private refiners, in turn, have eroded the market share of Indian Oil Corp. Ltd (IOCL), Hindustan Petroleum Corp. Ltd (HPCL) and Bharat Petroleum Corp. Ltd (BPCL), with private firms emerging as dominant players in several two-tier cites.

"The most impacted states

TURN TO PAGE 8

Jio-BP and Nayara have cut prices by as much as ₹5 in some regions. MINT

MINT, Delhi, 29.1.2025
Page No. 1, Size:(9.82)cms X (14.37)cms.

Pvt fuel sellers' discounts eat into PSU pumps' sales

FROM PAGE 1

are Gujarat, Maharashtra and Uttar Pradesh. Reliance (Jio-BP) started with a Happy Hour scheme where it provided discounts of up to ₹5 per litre during a certain time period, followed by a similar offer by Nayara. This, however, is restricted to some pockets and retail outlets. So, on an average, the discounts across their retail chain may be around ₹1-2 per litre," said Nischal Singhania, president of Delhi Petrol Dealers Association (DPDA). Jio-BP had kicked off price cuts with a "₹3 per litre discount on petrol in October.

Queries sent to Nayara, Reliance Industries, Shell, IndianOil, BPCL and HPCL remained unanswered till press time.

Nayara has joined as well. On Monday, the company, part-owned by Russian oil major Rosneft, announced a discount of up to ₹5 per litre of petrol and diesel in case of purchases worth ₹1,000. "At Nayara Energy, we don't just fuel your tank; we fill your day with guaranteed savings. Fuel up worth ₹1000 and get up to ₹5 off per litre of petrol and diesel," it said in an Instagram post.

Given that PSU refiners dominate the market, they may not face an immediate impact on their overall financials. However, if private players push ahead with aggressive expansion plans, the state-run players may see higher impact, especially as they have been logging record profits in the past two years due to low-cost Russian oil and stagnant retail prices.

Singhania added that private companies may be able to offer fuel at discounts due to cheaper crude oil. Indian refiners, both private and public sector companies, have been sourcing cheaper oil from Russia. Both Reliance Industries and Nayara have long-term deals to import Russian oil. According to a Reuters report, Reliance Industries, which operates a mega refinery in Jamnagar, signed a term agreement in December in December for supply of nearly 500,000 barrels of crude per day from Rosneft for a period of 10 years.

"Gujarat is most impacted by the discounts. Reliance and Nayara have their refineries in the state and don't have to incur high transportation costs to supply fuel to their pumps within the state. The discounts have largely been underway for

State-run OMCs operate the lion's share of fuel stations in India. MINT

about six months now, but the impact has been most felt in the past four months, since September," said Arvind Thakker, president of the Federation of Gujarat Petroleum Dealers' Association (FGPDA).

"Pumps of government-owned OMCs are losing significantly in terms of market share, volume sales, profitability and customers. As loyal dealers with strong relationships with PSU oil companies, we are worried," said Thakker. In Gujarat's cities like Ahmedabad and Vadodara, fuel pumps of public sector companies are witnessing severe impact, with customers turning to the pumps of private refiners. State-run IndianOil has the largest network of 2,100 fuel pumps in Gujarat, followed by BPCL, HPCL and Nayara, which have about 1,600 pumps. Jio-BP has 150 retail fuel outlets in the state.

Data from industry sources showed that in Gujarat, during the first nine months of the current financial year, public sector OMCs witnessed a 2.4 percentage point fall in petrol market share to 75.1% from 77.5% a year earlier. The market share of private refiners increased 2.4 percentage points to 24.9% this fiscal from 22.5%.

> **In Apr-Dec, retail petrol sales from pumps of private refiners in Gujarat witnessed a growth of 18.5% year-on-year**

Similarly, in the case of diesel, while private refiners increased their market share to 23.2% from 20.4% last fiscal, the market share of state-run OMCs shrank by 2.8 percentage points to 76.8% from 79.6% last year.

In the April-December period, retail petrol sales from pumps of private refiners in Gujarat witnessed a growth of 18.5% year-on-year at 720,000 kilo litres from 607,000 kilo litres. In the same period, retail petrol sales from pumps selling oil from public sector refining rose only 3.7% in the state to 2,173,000 kilo litre.

On the other hand, diesel sales from PSU pumps fell 2.9% year-on-year, while the private sector witnessed a growth of 14.5%. Retail diesel sales of PSU oil firms during April-December stood at 4,296,000 kilo litre and that of private refiners at 1,296,000 kilo litre.

Suneet Bagai, former president of the Rajasthan Petroleum Dealers Association, said: "They are becoming dominant players in the areas they operate. Their sales growth is three times of that of pumps of PSUs. Several pumps are witnessing a fall in their fuel sales."

India has over 90,000 petrol pumps, and public sector companies have the largest chunk of the market. Nayara has the largest retail network among the private companies with about 6,500 pumps, and plans to add 400 more this year. India has three key private refiners—Nayara, Jio-BP and Shell.

MINT, Delhi, 29.1.2025
Page No. 2, Size:(17.58)cms X (13.32)cms.

Russian oil sales in Asia stall as sanctions raise costs

Singapore: Trade for March-loading Russian oil in top buyer Asia has stalled as a wide price gap between buyers and sellers emerged in China after costs for chartering tankers unaffected by US sanctions jumped, according to traders and shipping data. Washington imposed fresh sanctions on 10 January targeting Russia's oil supply chain, causing tanker freight rates to soar. REUTERS

BLOOMBERG

MORNING STANDARD, Delhi, 29.1.2025
Page No. 8, Size:(19.09)cms X (34.70)cms.

REJUVENATION AND DIVESTMENT OF PSUs CAN GO TOGETHER

THERE has been a perceptible slowing of disinvestment of public sector units in recent years. At such a time, the government seems to be planning to boost investment in a few PSUs that have remained unsold. A recent report quoting government documents says that the Union government has a blueprint to commit nearly ₹13,000 crore to revive two state-owned units it had earlier failed to sell. Divestment plans have also been put on hold for nine state-run units including Madras Fertilizers, MMTC and Hudco. In a sharp departure from the Nehruvian legacy of perceiving state enterprises as the 'commanding heights of the economy', Finance Minister Nirmala Sitharaman in 2021 declared the government would exit or shut down non-strategic PSUs, except in a few core sectors such as power, petroleum, transport and defence.

Divestment targets have often been missed; in the last four years, they have been successively scaled back. So far in 2024-25, PSU stake sales have brought in ₹9,000 crore, compared to the budgetary target of ₹50,000 crore. Look at it another way: the government has mostly preferred to sell off minority stakes, while holding on to ownership in other enterprises. Of the ₹4.20 lakh crore raised from disinvestment in the 10 years till the end of 2023, ₹3.15 lakh crore was accounted for by the sale of minority stakes.

There is no doubt public enterprises serve an important economic and social purpose. Divestment cannot be an ideological formula. A case-by-case appraisal is the best way forward. There is no option but to divest or close companies that have become a drain on the exchequer. For instance, there was no way the government could turn around Air India, which was ₹61,000 crore in the red at the time of the sell-off. In an interview in 2016, Prime Minister Narendra Modi had said: "In any developing country in the world, both the public sector and the private sector have a very important role to play. You can't suddenly get rid of the public sector, nor should you." A great number of our PSUs have immense asset value and most turn in profits. Financial pundits should cease to look at PSU divestment as 'budgetary income', and instead see how the more promising among them can be nurtured.

Petronet LNG financial results: During the quarter ended 31 December 2024 (current quarter), Dahej terminal processed 213 TBTU of LNG as against 218 TBTU during the previous corresponding quarter ended 31 December, 2023 and 225 TBTU during the previous quarter ended 30 September, 2024. The overall LNG volume processed by the Company in the current quarter was 228 TBTU, as against the LNG volume processed in the corresponding & previous quarters, which stood at 232 TBTU & 239 TBTU respectively. During the nine months ended 31st December, 2024 (current nine months), Dahej terminal processed highest ever LNG volume of 686 TBTU as against 646 TBTU during the corresponding nine months ended 31 December, 2023. The overall highest ever LNG volume processed by the Company in the current nine months was 729 TBTU, as against the LNG volume processed in the corresponding nine months, which stood at 685 TBTU. The Company has reported PBT of Rs 1,169 crore in the current quarter, as against Rs 1,597 Cr in the corresponding quarter and Rs 1,140 crore, in the previous quarter.

IGX gets regulator's nod to launch long duration contracts

THE INDIAN GAS Exchange (IGX) announced the launch of long duration gas supply contracts of 3-6 months, following approval from the Petroleum and Natural Gas Regulatory Board (PNGRB). These contracts would be available for trading from February 3 on IGX platform.

FINANCIAL EXPRESS
READ TO LEA

FINANCIAL EXPRESS, Delhi, 29.1.2025
Page No. 3, Size:(10.61)cms X (10.81)cms.

IOC sets capex target for FY26 at ₹33,000 cr

ARUNIMA BHARADWAJ
New Delhi, January 28

STATE-OWNED MAJOR oil marketing company Indian Oil Corp (IOC) has set its capex target for the next fiscal year 2025-26 at ₹33,000 crore against the capex target of ₹35,000 crore in FY25, the company said on Tuesday. As of December, the company has incurred a capex of ₹28,000 crore for the fiscal.

The firm, which reported a fall of 76.7% in its consolidated net profit for the third quarter of the financial year 2024-25, has laid out plans to increase its refining capacity at three of its refineries — Panipat (Haryana), Gujarat and Barauni (Bihar).

"IOC is going for expansion of three major refinery units. One is the expansion in Panipat where from 15 million tonne per annum, we are going to 25 MMTPA. This is a ₹38,000 crore project and the expected completion of this is FY26," the company's top management said on an analyst call.

IOC is also expanding the capacity of its Gujarat refinery at an estimated cost of ₹19,000 crore and expects the project to be commissioned by the last quarter of the next fiscal. The Barauni refinery expansion from 6 MMTPA to 9 MMTPA at a cost of ₹14,800 crore is also expected to be completed in next one to two years, the company said.

When asked how the new US sanctions on Russia will impact the firm's crude sourcing, it said that there is no dearth of oil availability in the market and IOC is under discussion with various countries including that in West Asia and Africa for crude oil purchases.

"IOC has many markets to procure crude oil, whether it is West Asia, Africa or Russia. We try to buy crude from the market which gives us the cheapest crude," IOC said. "There is no dearth of crude oil availability in the world. Only the commercial aspects will have to be seen. We will have to see if discounts at which we used to get Russian crude before will come up or the quantity comes down due to the sanctions," the company said. It also noted that they already have term contracts with various West Asian countries through which it would be able to get enough crude for the firm.

During FY 2024-25 up to December, Russian crude oil imports accounted for nearly 25% of IOCL's total crude oil imports. The company noted that the discounts on Russian crude have now declined to $1-1.5 per barrel against the benchmark prices compared to $3 per barrel up till December.

"We are getting the impact (of the sanctions) as on date. So far, for January and February, we have a reasonable intake (of crude oil). For March, whatever we thought is not going to come in the same quantity. But starting April, we are expecting that Russian crude is going to come," said the firm, adding that it will only go for Russian crude if it comes at a reasonable price.

The company highlighted that Russian crude comes in small-sized vessels whereas crude from West Asia and other regions coming in VLCC (very large crude carriers). "So freight advantage outweighs our other discounts," IOC said.

The company is also expecting the government to give subsidies to the country's OMCs for the under recoveries made on the sale of LPG (liquified petroleum gas).

Additionally, IOC is aiming to build a robust renewable energy portfolio with 31 GW of capacity by 2030 to achieve its net zero targets.

Russia oil trade with India stops as sanctions drive up shipping cost

SINGAPORE, JANUARY 28

Trade for March-loading Russian oil in top buyer Asia has stalled as a wide price gap between buyers and sellers emerged in China after costs for chartering tankers unaffected by U.S. sanctions jumped, according to traders and shipping data.

Washington imposed fresh sanctions on Jan. 10 targeting Russia's oil supply chain, causing tanker freight rates to soar as some buyers and ports in China and India steered clear of sanctioned ships.

Offers for March Russian ESPO Blend crude exported from the Pacific port of Kozmino jumped to premiums of $3-$5 a barrel to ICE Brent on a delivered ex-ship basis (DES) to China after freight rates for an Aframax tanker on the route surged by several million dollars, three traders familiar with the grade said.

Oil tankers carrying Russian oil must make deliveries before sanctions kick in on February 27. FILE

Prior to the January sanctions, robust winter demand and firming prices for rival grades from Iran sent spot premiums for ESPO Blend crude to China rising to close to $2 a barrel, the highest since the start of the Ukraine war in 2022, the aftermath of which had sent discounts to as deep as $6.

In India, Bharat Petroleum Corp Ltd's finance chief told Reuters last week that it has not received any new offers for March delivery, as it would ordinarily have, and expects the number of cargoes offered for March to drop from January and December.

India typically receives offers for Russian crude during the middle of each month.

Russian crude accounted for 36% of India's and nearly a fifth of China's 2024 imports.

The latest sanctions target tankers that carry about 42% of Russia's seaborne oil exports, primarily to China, according to analytics firm Kpler, although sanctioned tankers are gradually discharging oil in China and India during a waiver period.

The US clarified to India that tankers loaded with Russian oil must discharge by February 27 under the sanctions, India's oil secretary Pankaj Jain told reporters on Friday. Payments for oil onboard affected ships must be cleared by March 12, he added.

In China, newly sanctioned tankers face delays offloading oil despite meeting waiver requirements. Three of them discharged Russian ESPO and Sokol crude during January 15-17 while tanker Olia offloaded at Shandong's Yantai port on Sunday. — Reuters

FINANCIAL EXPRESS, Delhi, 29.1.2025
Page No. 8, Size:(6.73)cms X (15.23)cms.

Bailing out RINL

Besides political-economy compulsions, this also reflects changed approach to the P word

BUDGET 2025 IS likely to reflect a steadily lowering of ambition on big-ticket privatisation or strategic disinvestments that were announced with much fanfare in Budget 2022. L'affaire Rashtriya Ispat Nigam Ltd (RINL) — a state-owned enterprise operating the 7.3 million tonnes per annum steel plant in Vizag — exemplifies the National Democratic Alliance (NDA) regime's waning appetite for the P word. In January 2021, the cabinet committee on economic affairs approved its privatisation but four years later, it has cleared a ₹11,440-crore revival package. The government has also decided to put on hold privatisation of nine state-owned units, besides closing down nine ailing central public sector enterprises. All of this is in sharp contrast to Budget 2022 when it announced a sweeping agenda on privatisation which included Air India, BPCL, Shipping Corporation of India, Container Corporation of India, IDBI Bank, BEML, Pawan Hans, Neelachal Ispat Nigam Ltd, besides two public sector banks and a general insurance company. However, barring Air India and Neelachal Ispat Nigam Ltd which went to the Tata Group and the recent sale of Ferro Scrap Nigam to a Japanese company, the other transactions are on the back burner.

Strategic disinvestments therefore are in abeyance despite the government's stated intention that it has no business to be in business. The U-turn on RINL reflects political-economy compulsions of the ruling dispensation that now depends on regional allies in Andhra Pradesh and Bihar. RINL is the first shore-based integrated producer of steel based in Andhra whose chief minister is more interested in its revival than privatisation. So, too, do thousands of workers of the steel plant. While RINL's package provides a fresh lease of life — reflecting the Centre's "holistic" approach towards public capital management — the big question is, how far will it go to revive the beleaguered steel maker? Or is it merely to enhance its valuation for privatisation in the future?

While the package will help RINL pay employees' salary arrears including monthly salary bill and enable full production with two blast furnaces in January and three blast furnaces in August, it does not address the important reasons why it is in such a bad shape financially. RINL's travails include the lack of a captive mine for iron ore and coal, cyclical markets, and a liquidity problem. Financial viability is not possible when it is forced to buy iron ore at market prices which are 10 times costlier than from captive sources. While the government has backtracked on the P word, RINL's fortunes will not revive with the bailout. A solution that has been discussed at the Centre would be to merge it with the state-owned Steel Authority of India Ltd which has captive sources of raw materials to help RINL lower unit costs of steel production and achieve better capacity utilisation, which hit 63% last year.

There is also a precedent for this when HPCL was taken over by another state-owned entity, Oil and Natural Gas Corporation, in FY18. REC too was taken over by the state-owned Power Finance Corporation in FY19. Once RINL becomes viable, more resources can be devoted to modernisation by replacing its blast furnaces with electric arc furnaces to reduce emissions. As it produces long products like wire rods, billets, rebars, and rounds, RINL definitely can be an integral part of the NDA's $1.4-trillion infrastructure push for growth which is highly steel-intensive in nature.

PIONEER (HINDI), Delhi, 29.1.2025
Page No. 10, Size:(32.13)cms X (13.65)cms.

कच्चे माल का निर्यात स्वीकार्य नहीं : पीएम मोदी

भाषा। भुवनेश्वर

प्रधानमंत्री नरेन्द्र मोदी ने मंगलवार को कहा कि वह कच्चे माल का निर्यात और तैयार उत्पादों का देश में आयात स्वीकार नहीं कर सकते। साथ ही उन्होंने इस बात पर जोर दिया कि मूल्यवर्धन देश में ही होना चाहिए। भुवनेश्वर में उत्कर्ष ओडिशा, मेक इन ओडिशा कॉन्क्लेव का उद्घाटन करते हुए मोदी ने कहा कि वह पूर्वी भारत को देश के विकास का इंजन मानते हैं और राज्य इसमें महत्वपूर्ण भूमिका निभाता है। उन्होंने कहा, केवल कच्चे माल के निर्यात से देश का विकास संभव नहीं है। इसलिए हम पूरे परिवेश को बदल रहे हैं और नए दृष्टिकोण के साथ काम कर रहे हैं। प्रधानमंत्री ने कहा, खनिजों को यहां निकाला जाता है और उन्हें किसी अन्य देश में निर्यात किया जाता है, जहां उनका मूल्यवर्धन किया जाता है और नए उत्पाद बनाए जाते हैं। इन तैयार उत्पादों को फिर भारत वापस

भेज दिया जाता है। मोदी को यह स्वीकार्य नहीं है। बदलती दुनिया में वैश्विक आपूर्ति श्रृंखला की चुनौतियों को पहचानने का आग्रह करते हुए प्रधानमंत्री ने कहा कि भारत छितराई और आयात आधारित आपूर्ति श्रृंखलाओं पर निर्भर नहीं रह सकता। उन्होंने कहा, इसके बजाय, वैश्विक उतार-चढ़ाव के प्रभाव को कम करने के लिए भारत के भीतर एक मजबूत आपूर्ति तथा मूल्य श्रृंखला का निर्माण किया जाना चाहिए। यह जिम्मेदारी सरकार और उद्योग दोनों की है। प्रधानमंत्री ने कहा कि भारत के लिए 5,000 अरब अमेरिकी डॉलर की अर्थव्यवस्था बनने की उपलब्धि अब दूर नहीं है। उन्होंने कहा कि भारत की अर्थव्यवस्था दो प्रमुख स्तंभों नवोन्मेषी सेवा क्षेत्र और गुणवत्तापूर्ण उत्पाद पर टिकी हुई है। मोदी ने कहा, हरित नौकरियों की संभावना भी काफी बढ़ रही है। समय की मांग और आवश्यकताओं के अनुकूल बनने की जरूरत है। भारत हरित प्रौद्योगिकी और हरित भविष्य पर ध्यान केंद्रित कर रहा है, जिसमें सौर, पवन, जल और हरित

मूल्यवर्धन देश मे ही हो

हाइड्रोजन शामिल हैं जो विकसित भारत की ऊर्जा सुरक्षा को शक्ति प्रदान करेंगे। प्रधानमंत्री ने कहा कि करोड़ों लोगों की आकांक्षाएं भारत को विकास के पथ पर आगे बढ़ा रही हैं। उन्होंने कहा, आज भारत करोड़ों लोगों की आकांक्षाओं से प्रेरित होकर विकास के पथ पर आगे बढ़ रहा है। यह एआई (कृत्रिम मेधा) का युग है और हर कोई इसके बारे में बात कर रहा है। हालांकि, सिर्फ एआई नहीं, बल्कि भारत की आकांक्षाएं हमारे देश की शक्ति हैं। आकांक्षाएं तब बढ़ती हैं जब लोगों की जरूरतें पूरी होती हैं। पिछले दशक में देश ने करोड़ों लोगों को सशक्त बनाने का लाभ देखा है। ओडिशा भी उसी आकांक्षा का प्रतिनिधित्व करता है। मोदी ने कहा कि 21वीं सदी कनेक्टेड इन्फ्रास्ट्रक्चर एंड मल्टी-मॉडल कनेक्टिविटी की सदी है। उन्होंने कहा, भारत अभूतपूर्व गति से और व्यापक स्तर पर विशेष बुनियादी ढांचे का निर्माण कर रहा है। यह भारत को निवेश के लिए एक बेहतरीन गंतव्य बनाएगा। प्रधानमंत्री ने कहा कि आसियान देशों ने ओडिशा के साथ व्यापार संबंधों को मजबूत करने में रुचि दिखाई है। उन्होंने कहा, मैं पूर्वी भारत को देश के विकास का इंजन मानता हूं और इसमें ओडिशा की महत्वपूर्ण भूमिका है। इतिहास बताता है कि जब भारत ने वैश्विक विकास में महत्वपूर्ण योगदान दिया, तो पूर्वी भारत का भी इसमें महत्वपूर्ण योगदान रहा। मोदी ने कहा कि राज्य में पेट्रोरसायन क्षेत्र के विस्तार के लिए कदम उठाए जा रहे हैं और पारादीप तथा गोपालपुर में समर्पित औद्योगिक पार्क व निवेश क्षेत्र विकसित किए जा रहे हैं। उन्होंने कहा, मुझे पूरा विश्वास है कि ओडिशा बहुत जल्द विकास की उन ऊंचाइयों को छुएगा, जिसकी किसी ने कभी कल्पना भी नहीं की होगी।

HINDUSTAN TIMES, Delhi, 29.1.2025
Page No. 22, Size:(7.26)cms X (17.50)cms.

Private fuel sellers' price cut starts to bite PSU pumps

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NEW DELHI: Private fuel retailers are cutting prices and eating into the market share of their public sector peers, passing on the benefit of cheaper Russian crude oil to their customers. While government-owned oil marketing companies (OMCs) that dominate fuel retailing in India have not touched prices since March 2024, Jio-BP and Nayara, which together control 97% of private fuel retail, have cut prices by as much as ₹5 in some regions.

Apart from retail price cuts, private fuel sellers are also offering discounts on bulk purchases of petrol and diesel. Dealers operating pumps of OMCs said that discounts offered by private refiners, in turn, have eroded the market share of Indian Oil Corp. Ltd (IOCL), Hindustan Petroleum Corp. Ltd (HPCL) and Bharat Petroleum Corp. Ltd (BPCL), with private firms emerging as dominant players in several two-tier cites.

"The most impacted states are Gujarat, Maharashtra and Uttar Pradesh. Reliance (Jio-BP) started with a Happy Hour scheme where it provided discounts of up to ₹5 per litre during a certain time period, followed by a similar offer by Nayara. This, however, is restricted to some pockets and retail outlets. So, on an average, the discounts across their retail chain may be around ₹1-2 per litre," said Nischal Singhania, president of Delhi Petrol Dealers Association (DPDA). Jio-BP had kicked off price cut with a "₹3 per litre discount on petrol in October.

Jio-BP and Nayara have reduced fuel prices by as much as ₹5 in some regions. MI

Queries sent to Nayara, Reliance Industries, Shell, IndianOil, BPCL and HPCL remained unanswered till press time.

Nayara has joined as well. On Monday, the company, part-owned by Russian oil major Rosneft, announced a discount of up to ₹5 per litre of petrol and diesel in case of purchases worth ₹1,000. "At Nayara Energy, we don't just fuel your tank; we fill your day with guaranteed savings. Fuel up worth ₹1000 and get up to ₹5 off per litre of petrol and diesel," it said in an Instagram post.

Singhania added that private companies may be able to offer fuel at discounts due to cheaper crude oil. Indian refiners, both private and public sector companies, have been sourcing cheaper oil from Russia. Both Reliance Industries and Nayara have long-term deals to import Russian oil. According to a Reuters report, Reliance Industries, which operates a mega refinery in Jamnagar, signed a term agreement in December in December for supply of nearly 500,000 barrels of crude per day from Rosneft for a period of 10 years.