



**ONGC News as on 27 January 2025 (Print & Online)**

Publication : Financial Express	Editions : New Delhi
Date :27 January 2025	Page : 4

# Rising demand fuels over 19% jump in natural gas import bill

**ARUNIMA BHARADWAJ**  
New Delhi, January 26

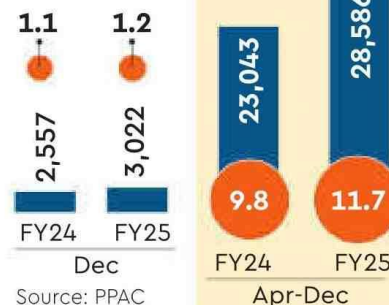
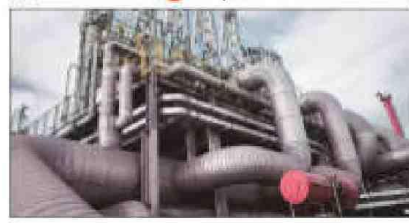
**INDIA'S NATURAL GAS** import bill surged by 19.4% to \$11.7 billion during April-December of the current fiscal, compared with \$9.8 billion in the same period last year, driven by rising consumption, according to data from the Petroleum Planning and Analysis Cell (PPAC). In December, the import bill increased by approximately 9% to \$1.2 billion, compared to December 2023.

The country imported 28,586 million standard cubic meters (mmscm) of liquefied natural gas (LNG) during the period, reflecting a 24% increase over the corresponding period of FY24. Analysts attributed this growth to a combination of rising demand and stabilised global natural gas prices, which had previously surged to record highs in FY23.

India's natural gas consumption rose by 12% to 55,496 mmscm, driven by higher demand from the city gas distribution (CGD), fertiliser and

## FULL PICTURE

Imports of natural gas  
■ in MMSCM ● in \$ billion



Source: PPAC

power sectors. This pushed the country's reliance on imported gas to 51.5%, up from 46.3% in the same period last fiscal.

Despite the rise in imports, domestic natural gas production showed only a marginal increase of 0.3% during April-December. State-owned ONGC produced 14,172 mmscm of natural gas during this period, a decline from 14,550 mmscm in the same period last year. Production remained below targets, highlighting the widening gap between demand and

domestic supply.

India's LNG imports are expected to moderate in 2025, with growth projected to slow to 10%, compared to 21% in 2024, according to the International Energy Agency (IEA). This slowdown is attributed to tempered demand growth and continued global competition for LNG cargoes.

The IEA projects an 8% increase in India's natural gas demand in 2025 (or an additional 6 billion cubic meters), supported by the country's expanding energy requirements and rapid economic growth.

## ‘Budget, Q3 earnings to drive markets this week’

**NEW DELHI:** In an eventful week ahead, stock market investors will take cues from major events like the US Fed’s interest rate decision, the upcoming Union Budget and Q3 earnings, analysts said.

Besides, global factors, trading activity of foreign investors, rupee-dollar trend and movement of international oil benchmark Brent crude would also influence trading in the equity market, according to experts.

FII flows will continue to play a crucial role. Stock markets will remain open for

trading on February 1, Saturday, for the Union Budget presentation, BSE and NSE had announced last month.

This week is important, not just for the equity markets but for the economy as well, with the Union Budget scheduled for February 1 (Saturday),” Ajit Mishra – SVP, Research, Religare Broking Ltd, said. Additionally, several companies, including Tata Steel, Bajaj Auto, Maruti, Tata Motors, ONGC and IndusInd Bank are set to release their earnings during the week, he said.

PTI

**Headline: Make in India will dominate India Energy Week**

# मेक इन इंडिया का बोलबाला रहेगा इंडिया एनर्जी वीक में

## ■ विनोद श्रीवास्तव

नई दिल्ली। एसएनबी

इंडिया एनर्जी वीक '25 (आईईडब्ल्यू) के आयोजन में इस बार भी 'मेक इन इंडिया' का जोरदार बोलबाला रहेगा। गोवा में गत वर्ष आयोजित आईईडब्ल्यू से ज्यादा प्रदर्शकों (एक्जीविटर्स) के शामिल होने की संभावना है। भारतीय एमएसएमई ऊर्जा के क्षेत्र में तरह-तरह के इनोवेशन के प्रदर्शन को तैयार हैं। भारतीय पेट्रोलियम एवं ऊर्जा के क्षेत्र से जुड़ी कम्पनियों ने ऊर्जा के क्षेत्र में विभिन्न विषयगत जोन पर फोकस कर रहा है।

दिल्ली के द्वारका में यशोभूमि में 11-14 फरवरी तक आयोजित होने वाले इंडिया एनर्जी वीक '25 में मेक इन इंडिया पवेलियन में ऊर्जा से क्षेत्र से जुड़ी तीन सौ से अधिक कम्पनियों के शामिल होने की संभावना है।

■ ऊर्जा के क्षेत्र में भारतीय एमएसएमई करेंगे इनोवेशन का प्रदर्शन

■ भारतीय पेट्रोलियम कम्पनियों का रहेगा विभिन्न क्षेत्रों में रहेगा फोकस

भारत और अन्य देशों से ऊर्जा क्षेत्र की पांच सौ से अधिक बड़ी कम्पनियां इसमें भाग ले रही हैं। 28 हजार वर्गमीटर में आयोजित होने वाले इंडिया एनर्जी वीक 700 प्रदर्शक (एक्जीविटर्स) आएंगे। इसमें मेक इन इंडिया के तहत तीन से अधिक संख्या में भारतीय कम्पनियां शामिल हैं। चार दिनों के आयोजन में 70 हजार से अधिक प्रतिनिधि शामिल होंगे।

इंडिया एनर्जी वीक '25 में भारतीय तेल

एवं गैस कम्पनियों और अन्य कम्पनियों ने अपने पवेलियन को ऊर्जा क्षेत्र के विभिन्न विषयगत जोन के साथ प्रस्तुति देने का मन बनाया है। ओएनजीसी ने पेट्रो केमिकल, वीपीसीएल ने इंडिया नेट जीरो, ऑयल इंडिया ने हाइड्रोजन, एचपीसीएल ने रिन्यूबल एनर्जी, आईओसीएल ने बायो फ्यूल, ईआईएल ने मेक इन इंडिया, गेल ने सीजीडी और पीएलएल ने एनएनजी थीम पर अपने जोन बनाये हैं। इन कम्पनियों का कुल 28 हजार वर्गमीटर के आयोजन स्थल में से 8265 वर्ग मीटर का थीम आधारित जोन होगा। इंडिया एनर्जी वीक '25 में विदेशी प्रतिनिधियों का भी मुख्य आकर्षण रहेगा। इसमें कनाडा, डेनमार्क, जर्मनी, इटली, जापान, नीदरलैंड, नार्वे, रूस, यूके और यूएसए ने अपने देश के पवेलियन के लिए आवंटन करा रखा है। इन देशों को 1600 वर्गमीटर में पवेलियन बनेगा।



## Upholding constitutional values

ONGC Chennai marked the 76th Republic Day with a spirited celebration that showcased unwavering patriotism and a renewed dedication to upholding the values enshrined in the Constitution of India. The event, held at the ONGC Office in Anna Nagar, began with the chief guest, Santanu Mukherjee, executive director and basin manager (Cauvery), unfurling the national flag. He also led the inspection of an inspiring parade, which concluded with a Guard of Honour presented by ONGC's security contingent. The celebration was attended by ONGC employees and their families.

Publication : Business Standard	Editions : New Delhi
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# Energy transition fund unlikely to make return

Petroleum ministry had requested to reinstate the fund in Union Budget

**SUBHAYAN CHAKRABORTY**  
New Delhi, 26 January

A mega fund for energy transition in the crude oil sector, earlier promised and subsequently scrapped, is not expected to return anytime soon, officials from the Ministry of Petroleum and Natural Gas have said.

The fund, intended to focus on investments in new-age fuels — such as green hydrogen, ethanol, and other biofuels — had been requested to be reinstated by the petroleum ministry in the upcoming annual Budget. The Budget for 2023–24 (FY24) initially earmarked a capital outlay of ₹30,000 crore for priority investments in projects aimed at energy transition, energy security, and achieving net-zero emissions by 2070. However, this allocation was never disbursed. The Interim Budget presented in February 2024 halved the fund to ₹15,000 crore, and in the July Budget, it was scrapped entirely. The equity infusion was deferred to the next financial year (2024–25).

Officials indicated that the fund is unlikely to return soon, citing reservations from the finance ministry.

“The withdrawal of such a substantial fund could delay the energy transition for these companies by slowing their investments in renewable energy, electric vehicle infrastructure, and other green initiatives. Additionally, this move could undermine investor confidence in the government’s commitment to achieving net-zero emis-

sions by 2070, potentially discouraging future investments in the sector,” said Raju Kumar, energy tax leader at EY.

Given the critical role oil-marketing companies (OMCs) play in India’s energy landscape, their energy transition road map should be clearly defined, setting an example for private-sector players to follow, Kumar added.

Although the government has not provided specific reasons for withdrawing the allocation for OMCs, an analysis of market and industry reports suggests the decision may stem from their recovery of losses and the reporting of robust profits. The combined profit of public-sector OMCs — Indian Oil Corporation (IndianOil), Bharat Petroleum Corporation (BPCL), and Hindustan Petroleum Corporation (HPCL) — rose to ₹86,000 crore in FY24, over 25x higher than the preceding year. In 2022–23, a combined profit of ₹20,224 crore by IndianOil and BPCL was offset by a loss of ₹8,974.03 crore by HPCL.



## Transition underway

Nonetheless, all OMCs have already initiated measures towards energy transition.

The companies are currently drafting a comprehensive plan to ramp up green hydrogen production. Under the Centre’s ₹19,744 crore Green Hydrogen Mission, mandatory procurement of green hydrogen has been stipulated for various sectors, including refineries.

The OMCs have also started producing ethanol from bio-residue and agricultural waste. This plan aligns with the Centre’s long-term target of achieving higher levels of ethanol blending with petroleum. The retailing of E20, or petrol blended with 20 per cent ethanol, is now nationwide.

Publication : Business Standard	Editions : New Delhi
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# TaMo, IOC to drive 1st hydrogen truck pilot project

Trial run on 3 routes to begin this quarter

SHINE JACOB  
Chennai, 26 January

Tata Motors, in collaboration with Indian Oil Corporation (IOC), will roll out trucks powered by hydrogen internal combustion engines on a pilot basis this quarter, leading the way for the use of green hydrogen in the transport sector.

This project is part of the National Green Hydrogen Mission. This pilot will run for 12-18 months to capture a host of information, not just on the product but also on the kind of refuelling infrastructure needed for hydrogen as a fuel.

The two firms are expected to start the trial run, the first such in

the country, on Jamshedpur-Kalinganagar, Mumbai-Ahmedabad, and Mumbai-Pune routes. The aim is to check the commercial viability of hydrogen internal combustion engines and refuelling infrastructure in India, said a senior Tata Motors executive. The company also expects overall commercial vehicle (CV) sales

to recover in the financial year 2026 (FY26). In the recently concluded Bharat Mobility Global Expo 2025 in New Delhi, Tata Motors unveiled its groundbreaking hydrogen-powered commercial vehicle, the Tata Prima H.28. This is considered a major leap in the hydrogen-powered vehicle segment and is India's first commercial vehicle featuring a state-of-the-art four-cylinder H2ICE engine, with a range of 550 kilometers.

"Tata Motors is the first OEM to get this hydrogen pilot allotment from the government. These hydrogen vehicles will

start running on three routes in the country during this quarter," said Girish Wagh, Executive Director, Tata Motors, who is also heading the commercial vehicles division. As per the plan, a total of around 15 vehicles will be deployed across the three routes.

"This is also an experiment in hydrogen refuelling infrastructure, as well as the product. IOCL is going to set up the refuelling infrastructure at their outlets, and we will run the vehicles and understand the practicalities of it, so that hydrogen can be considered for mainstream use in long-distance trucking," Wagh said.

At the Expo, the firm showcased

14 smart vehicles in the CV segment, all integrated with ADAS, alongside six cutting-edge intelligent solutions that provide real-time performance insights, and four advanced aggregates. The company covered all powertrain options at the expo, including diesel, biodiesel, compressed natural gas, liquefied natural gas, ethanol, battery electric, and hydrogen internal combustion engines.

When asked about CV sales not recovering, Wagh said that they are likely to be back on track in FY26.

"We are looking forward to the fourth quarter as a very important barometer. This year, the first quarter was a good quarter, despite the general elections. However, Q2 saw a double-digit decline, especially due to heavy rains that impacted mining and even consumption. Following this, Q3 showed some pick-up, though it did see some decline. We are keenly looking forward to Q4 and we are expecting Q4 to be flat on a Y-o-Y basis," Wagh said.



## GOING GREEN

■ This project is part of the National Green Hydrogen Mission

■ The trial run is expected to start on Jamshedpur-Kalinganagar, Mumbai-Ahmedabad, and Mumbai-Pune routes

■ A total of around 15 vehicles will be deployed across the three routes

## IndianOil Bhavan displays patriotism

M Anna Durai, executive director and state head, Tamil Nadu, unfurled the flag on the occasion of 76th Republic Day celebrations at IndianOil Bhavan, Nungambakkam in the presence of M Sudhakar, executive director (Regional Service), SR and other senior officials of IndianOil Southern Region and Tamil Nadu State Office. Ceremonial parade was performed by the territorial army and security team members of IndianOil. Long service awards were distributed to the IndianOil employees who had completed 25 and 30 years of service. Territorial Army and ex-servicemen of IndianOil were honoured and cultural programmes were organised.





## India's innovation crucial to climate goals: EDF president

India's leadership in global climate targets lies in its potential to drive innovation, foster strategic partnerships, and deliver scalable climate solutions, said Fred Krupp, president of the Environmental Defense Fund (EDF). In an interview with *PTI*, Krupp emphasised India's unique position as an emerging economy balancing rapid growth with ambitious climate goals. "India aims to become one of the world's top three economies while staying climate-focused. By producing energy-efficient goods, increasing renewables, and adopting low-carbon manufacturing, India can make a profound global impact," he said.

**PTI**

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# Global majors to power TN's ₹42K cr green hydrogen hub

SHINE JACOB  
Chennai, 26 January

Four global majors — Malaysian government-owned oil and gas giant Petronas-backed Amplus Ganges Solar, Singapore's state-run energy firm Sembcorp Industries' Green Infra Renewable Energy, Gurugram-based Acme Green Hydrogen and Chemicals, and ReNew Energy's subsidiary ReNew E-Fuels — are set to propel India's green hydrogen ambitions in South India. The hub, located at VO Chidambaranar (VOC) Port in Thoothukudi, Tamil Nadu, is projected to attract an investment of ₹41,860 crore in its first phase, with commissioning slated for 2028, according to a source familiar with the development.

As a technology demonstrator, the port will commission a green hydrogen plant by mid-February, with an expected daily production capacity of 8 kilograms (kg) of green hydrogen. One of the industry majors mentioned confirmed to Business Standard that the Government of India is likely to issue a formal letter of award in February, with the project expected to be operational within 36 months thereafter.



## ROAD MAP

### The breakup:

ReNew E-Fuels:

₹400 cr

Acme Green Hydrogen and Chemicals:

₹27,000 cr

Green Infra Renewable Energy Farms (Sembcorp):

₹8,460 cr

Amplus Ganges Solar (Petronas):

₹6,000 cr

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Publication : Business Standard	Editions : New Delhi
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## Phase-I of Thoothukudi green hub to begin ops by 2028

The Thoothukudi initiative is part of the government's broader plan to establish three green hydrogen hubs across India: Deendayal Port in Kandla, Gujarat, serving the West; Paradip Port in Odisha for the East; and Thoothukudi for the South. Of these, Kandla and Thoothukudi are likely to take off first. The companies allotted land in Kandla include L&T Energy Green Tech, Welspun New Energy, AM Green Hydrogen, and

Reliance Green Hydrogen and Green Chemicals. "We are in an advanced stage and have already allotted 501 acres to four firms. The first phase of green hydrogen production is expected to commence by 2028," said Susanta Kumar Purohit, chairperson of the VOC Port Authority.

Green hydrogen hubs are central to the National Green Hydrogen Mission, which seeks to promote large-scale production and use of hydrogen. "The Government of

India has also allocated funds to set up a bunkering facility, which will be ready by December 2025. As a technology demonstrator, our port is establishing a green hydrogen plant, set for commissioning by mid-February. This facility will produce around 8 kg of green hydrogen daily, offering valuable insights into production, storage, and transportation," Purohit added. The green hydrogen ecosystem is expected to bring in investments of ₹50,000 crore to the

port area, excluding renewable energy-related investments.

Purohit also noted that the port plans to generate 8 megawatt (Mw) of renewable power — 6 Mw from solar and 2 Mw from wind. "This will enable the port to meet its entire energy requirements through renewable sources," he said. Green hydrogen is produced through electrolysis, where water is split into hydrogen and oxygen using renewable energy.

Publication : Financial Express	Editions : New Delhi
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● TECHNICAL ANALYSIS

## Bears continue to rule the roost



■ V K SHARMA

**THE MARKETS CONTINUE** to be in a tight bear hug. The Nifty has closed lower at 23,092, losing 0.48% for the week. The benchmark is cruising below all its major averages. With just one week left to go for the month, the Nifty is down 2.34% for the month.

If the Nifty closes January in the red, this will be the fourth monthly loss on the trot, a dubious feat not seen in the last 8 years. There have just been five instances since the Nifty's inception since April 22, 1996, when the Nifty has fallen for four or more months consecutively. Only one out of those five instances has been a trail of five back-to-back monthly declines which was seen in its inception year. It had fallen continuously for five months from July to November 1996.

The fall in the Nifty during those five months in 1996 was to the tune of 26%. In contrast, the Nifty has fallen a mere 12.12% after 3 months and 3 weeks, in the current slide. Investors need to appreciate the fact that even if there is a break in this streak of continuous slide the fall can resume after a brief respite.

The accompanying chart is a daily chart, and support is seen at the low formed on January 21 at 22,976. But to appreciate the real danger you will have to look at the weekly charts, with support at 21,281, the low registered on the counting day of the Lok Sabha elections on June 4, 2024.

On the higher side, the field is full of resistance. The first one is at 23,426, the high of the large red candle made on January 21 and then the level of 23,600 on the trendline no 42. Coming to the Smallcaps, the situation continues to be worse. While the Smallcaps Index is down 14% from the top, the median fall is 44% from the highs. Trump used his Davos appearance to ask the OPEC to reduce oil prices something he believes will reduce the ability of Russia to continue the war in Ukraine. While the cartel is yet to react to the wish, they have said that a plan to raise oil production from April is already in place much before Trump's request.

With the US walking out of the Paris Pact on climate control, the US oil producers are likely to drill more and flood the global markets with more oil, capping the oil prices in the medium term. Trump has also called for lower global interest rates at Davos. But the wise men at the Federal Reserve are unlikely to heed and will hold rates steady at their two-day meeting this week. Ironically, Jerome Powell was appointed as the Fed Chairperson by Trump himself in his first term. His second term ends on May 15, 2026.

On the other hand, the ECB is expected to cut rates by 0.25% a day after on January 30. This is going to be an extended week as the Union Budget will be presented on February 1. This will be a record 8th consecutive budget by Nirmala Sitaraman. Prudence and fiscal discipline are going to be the key operating words she tries to spur a slowing Indian economy. Approach the important week with your eyes and mind wide open.

*(The writer was head of market PCG & Capital Market Strategy, HDFC Securities)*



Publication : The Hindu Business Line	Editions : New Delhi
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## ● FEEDBACK

### Time to move bulk LPG by rail

The article ‘Railways targets 80% of coal freight’ (*businessline* dated January 13) is informative for all stakeholders who are mainly dependent on roadways for supply chain needs.

There is abundant scope to step up Indian Railways’ revenue by transporting LPG for oil marketing companies.

OMCs move about 3.2 million tonnes (MT) of LPG per annum, of which 90 per cent is bottled as cylinders. Only 7 per cent is transported by railway, 30 per cent through pipelines, and about 63 per cent by road in tankers. With just 29-30 LPG rakes, the Railways is earning about ₹700 crore per annum, which is nearly treble its earnings from coal movement.

The recent devastating accident involving a bulk LPG transport tanker on the Ajmer-Jaipur highway, which claimed more than 20 lives, serves as a wake-up call to reduce bulk LPG movement by road. Moreover, road transport is 4-4.5 times costlier than rail movement.

Given the multiple benefits, we must work towards increasing the share of bulk LPG movement by rail to at least 30-40 per cent. Railways could also capture a share of LPG cylinder movement, which is currently moved by road alone.

However, laying of LPG pipelines is time consuming and capital intensive — for instance, work on a 429 km pipeline from Kochi to Salem, which started in 2014, still remains to be completed.

To meet the cost of additional rakes and wagons for LPG transport, the Railways and OMCs may adopt a public-private partnership model. Private players will be willing to invest, given the potential for substantial internal rate of return.

— Pradeep Nair, via email

# Easing oil prices: What it means for India

**HITESH VYAS**

MUMBAI, JANUARY 26

NEARLY A week since Donald Trump assumed office as the 47th President of the US, and declared a national energy emergency while promising to increase oil production in America, Brent crude oil prices have softened by around 3 per cent.

Brent crude oil prices were at \$80.79 per barrel on January 17 (before Trump's inauguration) but dropped to \$78.26 a barrel on January 24. Analysts expect the trend in crude oil prices to go downwards going forward on weak demand. For India, lower crude prices are expected to be a boon as they will reduce oil import costs, narrow the current account deficit and bring inflation down.

Kotak Securities senior vice president and head of commodity, currency and interest rate, Anindya Banerjee, said that the surge in crude oil prices seen towards the end of 2024 and early



File

part of January was because of the fresh set of sanctions imposed by the US on Russia, which the market did not anticipate. "Now the realisation is coming on two fronts. One, post Trump there is an expectation of a resolution of the Ukraine-Russia conflict this year, and so the geo political premium on oil has evaporated a bit. Second, the focus of the US administration is to increase crude output. These two reasons have led to softening in oil prices," Banerjee said.

In his inaugural address after

taking oath on January 20, Trump announced a sweeping plan to maximise domestic oil and gas production.

"The inflation crisis was caused by massive overspending and escalating energy prices, and that is why today I will also declare a national energy emergency. We will drill, baby, drill," he said.

Trump vowed to bring energy prices down, fill the country's "strategic reserves up again right to the top", and export "American energy all over the world".

## Implications of lower crude prices

Analysts said the drop in crude oil prices will help in narrowing India's current account deficit and also help in a faster gross domestic product (GDP) growth.

Since oil serves as a raw material for many industries, a lower price will ease input costs, thereby reducing inflation pressures. But there is one more factor that could

come into play. The sweeping sanctions package announced earlier this month by the outgoing administration in Washington against Russia's oil trade is an issue, which has already started having an impact on near-term supply of Russian oil to Indian refiners, who are finding it hard to secure enough cargoes for Moscow's crude. The situation is forcing Indian refiners to look elsewhere — mainly to West Asia — to replace volumes from Russia, currently India's largest source market for crude. How the Trump administration views these sanctions could be a factor going forward.

## Road ahead

"The US policy is to drill more oil, which is going to create a higher supply of oil. Over the next few months, we expect oil prices to decline further because the Chinese economy is slowing so the demand for oil from there will reduce," said Dharmakirti Joshi, chief economist, Crisil.



**Online**

Headline	ONGC halts drilling in Golaghat's Sarupathar amid extortion threats from Naga miscreants		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	26 Jan 2025		

## ONGC halts drilling in Golaghat's Sarupathar amid extortion threats from Naga miscreants

<https://m.dailyhunt.in/news/india/english/theassamtribune-epaper-assamtri/ongc+halts+drilling+in+golaghat+s+sarupathar+amid+extortion+threats+from+naga+miscreants-newsid-n649157139>

Jorhat, Jan. 25: Oil and Natural Gas Corporation (ONGC) has been forced to halt its drilling operations in Golaghat following threats from Naga miscreants.

The drilling activities were taking place in Sarupathar, located on the Assam-Nagaland border, with additional sites established in Uriamghat, an area rich in crude oil reserves.

In recent months, reports of extortion by Naga miscreants targeting the corporation have heightened tensions in the region.

"We had to suspend operations due to extortion demands from the Naga miscreants," an ONGC official, who wished to remain anonymous, said.

As a result, ONGC has moved its drilling sites to other locations, a decision that has sparked disappointment among the local population. ONGC wraps up operations in Golaghat following money demands by Naga miscreants (AT Photo)

Manu Konwar, the gaonburha (village head) of Haldhibari Gaon Panchayat, situated in Uriamghat, expressed concern over the impact of this relocation on local youth's employment.

"The ONGC's activities were a potential source of employment for our youth. If drilling ceases, many local youth will lose their livelihood. We hope the ONGC, the state government, and the central government can intervene and address this matter," Konwar told The Assam Tribune

According to Konwar, drilling in the area had already made significant progress, with around 100-200 meters drilled before operations came to a standstill.

"There are allegations that Naga miscreants demanded money from ONGC, forcing them to halt operations and relocate. A thorough investigation is needed. The local youth employed in the ONGC project must not be affected. The ongoing border disputes between the two states are playing a role, and the central government must intervene to resolve the issue," said Sivashish Sarma, a local.

Adding to the complexity, reports have emerged of Naga miscreants encroaching on villages in Jorhat's Rajabari, located around 30 km from Sarupathar.

On January 22, the Assam Tea Tribe Students Union submitted a memorandum to the Teok Circle Officer, raising alarm over the increasing tensions in the region.

The issue, which has been simmering for a while, escalated on January 23 after a group of Naga miscreants reportedly threatened one Santosh Karmakar, a resident of the village, for informing journalists about their activities. Fearing for his safety, Karmakar and his family were forced to flee their home.

This escalating tension comes amidst recent statements by Nagaland's Chief Minister, who proposed a 50-50 split in oil royalties between Assam and Nagaland for exploration activities carried out in the Disturbed Area Belt (DAB) between the two states.



Headline	India's crude oil production rises 0.6% in December; petroleum product output grows 2.9%		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	27 Jan 2025		

## India's crude oil production rises 0.6% in December; petroleum product output grows 2.9%

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indias-crude-oil-production-rises-0-6-in-december-petroleum-product-output-grows-2-9/117588683>

Of the total production, Oil India Limited (OIL) contributed 0.3 MMT, Oil and Natural Gas Corporation (ONGC) accounted for 1.6 MMT, and Production Sharing Contracts (PSC)/Revenue Sharing Contracts (RSC) added 0.6 MMT.

New Delhi: India's indigenous crude oil and condensate production for December 2024 stood at 2.5 million metric tonnes (MMT), recording a modest growth of 0.6% compared to the same period last year, according to data released by the Petroleum Planning & Analysis Cell (PPAC).

Of the total production, Oil India Limited (OIL) contributed 0.3 MMT, Oil and Natural Gas Corporation (ONGC) accounted for 1.6 MMT, and Production Sharing Contracts (PSC)/Revenue Sharing Contracts (RSC) added 0.6 MMT.

### Crude oil processing jumps 5.2%

Crude oil processing in December 2024 reached 23.9 MMT, registering a 5.2% increase over December 2023. Public Sector Undertaking (PSU) and Joint Venture (JV) refiners processed 16.3 MMT, while private refiners accounted for 7.5 MMT.

Of the total crude processed, indigenous crude contributed 2.1 MMT, while imports dominated at 21.8 MMT. During April-December FY 2024-25, crude oil processing grew by 2.2% compared to the corresponding period of the previous fiscal year.

### Petroleum product output up 2.9%

The production of petroleum products rose to 25.3 MMT in December 2024, up 2.9% from December 2023. Refinery production contributed 24.9 MMT, while 0.3 MMT came from fractionators.

In the April-December period of FY 2024-25, petroleum product output increased by 2.8% over the same period in FY 2023-24. High-speed diesel (HSD) made up 41.8% of the total production, followed by motor spirit (MS) at 17.3%, naphtha at 6.2%, aviation turbine fuel (ATF) at 6.6%, petroleum coke at 5.2%, and liquefied petroleum gas (LPG) at 4.5%.

### Imports and exports

Crude oil imports increased by 1.5% in December 2024 and 3.3% during April-December FY 2024-25 compared to the corresponding periods of the previous year. Imports of petroleum products also rose by 4.3% in December and 6.9% in the April-December period, primarily driven by higher imports of LPG and petcoke.

Exports of petroleum products declined by 1.5% in December 2024 but saw a 2.3% rise during April-December FY 2024-25, driven by higher exports of motor spirit (MS), aviation turbine fuel (ATF), and petcoke/carbon black feedstock (CBFS).

Headline	India's natural gas import bill up 20% in Apr-Dec		
Publication	MSN India	Edition	Online Coverage
Published Date	27 Jan 2025		

## India's natural gas import bill up 20% in Apr-Dec

<https://www.msn.com/en-in/money/topstories/india-s-natural-gas-import-bill-up-20-in-apr-dec/ar-AA1xU2yN>

India's natural gas import bill surged by 19.4% to \$11.7 billion during AprilDecember of the current fiscal, compared with \$9.8 billion in the same

period last year, driven by rising consumption, according to data from the Petroleum Planning and Analysis Cell (PPAC). In December, the import bill increased by approximately 9% to \$1.2 billion, compared to December 2023. The country imported 28,586 million standard cubic meters (mmscm) of liquefied natural gas (LNG) during the period, reflecting a 24% increase over the corresponding period of FY24. Analysts attributed this growth to a combination of rising demand and stabilised global natural gas prices, which had previously surged to record highs in FY23. India's natural gas consumption rose by 12% to 55,496 mmscm, driven by higher demand from the city gas distribution (CGD), fertiliser, and power sectors. This pushed the country's reliance on imported gas to 51.5%, up from 46.3% in the same period last fiscal. Despite the rise in imports, domestic natural gas production showed only a marginal increase of 0.3% during AprilDecember. State-owned Oil and Natural Gas Corporation (ONGC) produced 14,172 mmscm of natural gas during this period, a decline from 14,550 mmscm in the same period last year. Production remained below targets, highlighting the widening gap between demand and domestic supply. India's LNG imports are expected to moderate in 2025, with growth projected to slow to 10%, compared to 21% in 2024, according to the International Energy Agency (IEA). This slowdown is attributed to tempered demand growth and continued global competition for LNG cargoes. The IEA projects an 8% increase in India's natural gas demand in 2025 (or an additional 6 billion cubic meters), supported by the country's expanding energy requirements and rapid economic growth. In 2024, India became the world's fourth-largest LNG importer, accounting for 7% of global LNG imports. The growth in demand was primarily driven by the industrial and oil refining sectors, followed by residential, commercial, and transport sectors. India's LNG imports increased throughout 2024, supported by lower relative prices. As per the agency, the number of LNG cargoes tendered for delivery in 2024 (both supplier offers and user invitations) in India increased by 70% on-year. IEA believes that 2025 is set to bring about a shift in global LNG market dynamics as more liquefaction projects ramp up or come online and as pipeline supply risks in Europe lead to a return to growth in LNG imports for the region.

Headline	Indian refiners test FOWE's emulsion tech to clean dirty bunker fuel		
Publication	ET Energy world	Edition	Online Coverage
Published Date	26 Jan 2025		

## Indian refiners test FOWE's emulsion tech to clean dirty bunker fuel

<https://zeenews.india.com/economy/oil-gas-prices-to-remain-high-for-now-gail-chairman-2849171.html>

Two state-owned oil firms deployed Fowe Eco Solutions' (FOWE) patented Cavitech devices at their refinery and depot installations to check the result of emulsified fuel oil (bunker fuel), sources aware of the matter said.

New Delhi, Indian oil refineries have initiated tests of fuel emulsion systems from a Monaco-based company to clean highly polluting bunker fuel as they eye significant benefits, including substantial fuel cost savings and a reduction in environmental impact of the high carbon-emitting fuel used in ships. Two state-owned oil firms deployed Fowe Eco Solutions' (FOWE) patented Cavitech devices at their refinery and depot installations to check the result of emulsified fuel oil (bunker fuel), sources aware of the matter said.

Trials showed substantial reduction in emissions and better fuel efficiency, they said, adding the refiners are now looking at tests for its commercial use.

Requiring very little initial investment and eliminating the need for installation downtime, the FOWE uses a process known as cavitation using its Cavitech device, which allows emulsification of fuel oil, also known as furnace oil, with fresh water. This process, which does not require any additives or further processing, can be carried on land or onboard a ship.

Headline	ONGC Halts Golaghat Operations Amid Naga Miscreant Threats		
Publication	News Network Tv	Edition	Online Coverage
Published Date	26 Jan 2025		

## **ONGC Halts Golaghat Operations Amid Naga Miscreant Threats**

<https://newsnetworktv.com/ongc-halts-golaghat-operations-amid-naga-miscreant-threats/>

ONGC suspended drilling operations in Golaghat's Sarupathar, Assam-Nagaland border, due to extortion demands by Naga miscreants. The halt affects local employment and has caused concern among villagers.

Reports of miscreant activities, including encroachments and threats, have escalated tensions. Local leaders urge the government to intervene, resolve border disputes, and protect livelihoods. Nagaland's Chief Minister recently suggested a 50-50 oil royalty split for disputed areas.

Headline	India's natural gas import bill up 20% in Apr-Dec		
Publication	The Financial Express	Edition	Online Coverage
Published Date	27 Jan 2025		

## India's natural gas import bill up 20% in Apr-Dec

<https://www.financialexpress.com/policy/economy-indias-natural-gas-import-bill-up-20-in-apr-dec-3726965/>

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In 2024, India became the world's fourth-largest LNG importer, accounting for 7% of global LNG imports. The growth in demand was primarily driven by the industrial and oil refining sectors, followed by residential, commercial, and transport sectors.

India's LNG imports increased throughout 2024, supported by lower relative prices. As per the agency, the number of LNG cargoes tendered for delivery in 2024 (both supplier offers and user invitations) in India increased by 70% on-year.

IEA believes that 2025 is set to bring about a shift in global LNG dynamics as more liquefaction projects ramp up or come online and as pipeline supply risks in Europe lead to a return to growth in LNG imports for the region.

Headline	Executive Director emphasizes ONGC's pivotal role in ensuring energy independence		
Publication	Trinity Mirror	Edition	Online Coverage
Published Date	26 Jan 2025		

## Executive Director emphasizes ONGC's pivotal role in ensuring energy independence

<https://www.trinitymirror.net/news/executive-director-emphasizes-ongcs-pivotal-role-in-ensuring-energy-independence/>

ONGC Chennai, a key player in India's energy sector, marked the 76th Republic Day with a spirited celebration that showcased unwavering patriotism and a renewed dedication to upholding the values enshrined in the Constitution of India.

The event, held at the ONGC Office in Anna Nagar, Chennai, began with the Chief Guest, Santanu Mukherjee, Executive Director and Basin Manager (Cauvery), unfurling the National Flag. This act symbolized the unity and sovereignty of the nation and was followed by the stirring rendition of the National Anthem, evoking a deep sense of pride and reverence.

In his address, Mukherjee highlighted the significance of Republic Day as a moment to cherish the Golden India: Heritage and Development. He reaffirmed ONGC's commitment to these values by contributing to India's energy security, a cornerstone of the nation's progress and self-reliance.

Mukherjee also led the inspection of an inspiring parade, reflecting ONGC's ethos of discipline and dedication. The parade concluded with a Guard of Honour presented by ONGC's security contingent, exemplifying the organization's commitment to safeguarding national interests.

Addressing the gathering, Mukherjee commended the relentless efforts of ONGC employees and emphasized the organization's pivotal role in ensuring energy independence and driving India's development.

The celebration was attended by ONGC employees and their families, reinforcing the unity and collective spirit that defines the ONGC family.

As a cornerstone of India's energy sector, ONGC continues to uphold the values of the Republic by contributing to the nation's energy self-sufficiency and fostering inclusive growth. The 76th Republic Day celebration was a poignant reminder of ONGC's steadfast dedication to the nation's progress, prosperity, and constitutional ideals.

Headline	Energy transition fund in crude oil sector unlikely to make return		
Publication	Business Standard	Edition	Online Coverage
Published Date	27 Jan 2025		

## Energy transition fund in crude oil sector unlikely to make return

[https://www.business-standard.com/industry/news/govt-s-mega-energy-transition-fund-not-making-a-return-soon-125012600503\\_1.html](https://www.business-standard.com/industry/news/govt-s-mega-energy-transition-fund-not-making-a-return-soon-125012600503_1.html)

A mega fund for energy transition in the crude oil sector, earlier promised and subsequently scrapped, is not expected to return anytime soon, officials from the Ministry of Petroleum and Natural Gas have said.

The fund, intended to focus on investments in new-age fuels such as green hydrogen, ethanol, and other biofuels had been requested to be reinstated by the petroleum ministry in the upcoming annual Budget. The Budget for 202324 (FY24) initially earmarked a capital outlay of Rs 30,000 crore for priority investments in projects aimed at energy transition, energy security, and achieving net-zero emissions by 2070. However, this allocation was never disbursed. The Interim Budget presented in February 2024 halved the fund to Rs 15,000 crore, and in the July Budget, it was scrapped entirely. The equity infusion was deferred to the next financial year (202425).

Officials indicated that the fund is unlikely to return soon, citing reservations from the finance ministry.

The withdrawal of such a substantial fund could delay the energy transition for these companies by slowing their investments in renewable energy, electric vehicle infrastructure, and other green initiatives. Additionally, this move could undermine investor confidence in the governments commitment to achieving net-zero emissions by 2070, potentially discouraging future investments in the sector, said Raju Kumar, energy tax leader at EY.

Given the critical role oil-marketing companies (OMCs) play in Indias energy landscape, their energy transition road map should be clearly defined, setting an example for private-sector players to follow, Kumar added.

Although the government has not provided specific reasons for withdrawing the allocation for OMCs, an analysis of market and industry reports suggests the decision may stem from their recovery of losses and the reporting of robust profits. The combined profit of public-sector OMCs Indian Oil Corporation (IndianOil), Bharat Petroleum Corporation (BPCL), and Hindustan Petroleum Corporation (HPCL) rose to Rs 86,000 crore in FY24, over 25x higher than the preceding year. In 202223, a combined profit of Rs 20,224 crore by IndianOil and BPCL was offset by a loss of Rs 8,974.03 crore by HPCL.

The companies are currently drafting a comprehensive plan to ramp up green hydrogen production. Under the Centres Rs 19,744 crore Green Hydrogen Mission, mandatory procurement of green hydrogen has been stipulated for various sectors, including refineries.

The OMCs have also started producing ethanol from bio-residue and agricultural waste. This plan aligns with the Centres long-term target of achieving higher levels of ethanol blending with petroleum. The retailing of E20, or petrol blended with 20 per cent ethanol, is now nationwide.

Headline	Azerbaijan is using AI for its sustainable energy transformation. Here's how		
Publication	The Print	Edition	Online Coverage
Published Date	26 Jan 2025		

## Azerbaijan is using AI for its sustainable energy transformation. Here's how

<https://theprint.in/environment/azerbaijan-is-using-ai-for-its-sustainable-energy-transformation-heres-how/2463890/>

Several pilot projects aim to advance Azerbaijan's green energy transition and serve as scalable models that other countries can also learn from.

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Azerbaijan is positioning itself at the forefront of artificial intelligence (AI) driven energy innovation, strongly focusing on integrating AI into its energy sector to improve efficiency, sustainability and grid optimization.

Amid global climate goals and commitments made at the 2024 UN Climate Conference (COP29), the country is exploring key AI applications to enhance renewable energy adoption, optimize energy consumption and promote decarbonization. As well as opportunities, however, key challenges remain.

### Azerbaijan's energy innovation potential

Azerbaijan's energy sector holds significant potential for innovation, driven by the strategic opportunities identified in a local stakeholder assessment run by the World Economic Forum's Centre for the Fourth Industrial Revolution (C4IR) Azerbaijan.

One of the key opportunities includes leveraging AI to optimize energy production and distribution, improving data management and infrastructure, and enhancing energy efficiency through smart grid technologies.

Collaboration between public and private sectors and partnerships with research institutions can accelerate AI integration, fostering a more sustainable and efficient energy future for Azerbaijan. Additionally, the country's growing focus on renewable energy sources presents further avenues for AI-driven advancement.

Azerbaijan could position itself as a regional leader in green energy export to Europe through cables under the Black Sea. For instance, the renewable energy company Masdar has developed the 230-megawatt-capacity Garadagh solar power plant in Azerbaijan. It has signed agreements to build a further 1 gigawatt of clean energy projects in the country.

Azerbaijan benefits from favourable wind and sunlight conditions, offering significant potential for developing and deploying wind and solar energy solutions.

### Global innovations, local applications

The AI in Energy project, an initiative with C4IR Azerbaijan, has identified several promising use cases for AI technologies within Azerbaijan's energy sector. These include:

- Optimizing energy consumption through AI models

- Enhancing predictive maintenance for infrastructure

- Improving energy efficiency via AI-driven demand forecasting

COP29 and subsequent climate summits are pivotal in driving this process forward.

To effectively localize global solutions, these platforms allow Azerbaijan to showcase its AI-driven energy solutions, align with international sustainability goals and attract investment to accelerate green technology adoption and energy sector practices.

During COP29, C4IR Azerbaijan hosted two side events on energy and sustainability. Through the centre's work, these events showcased the potential of globally applied solutions for local impact and offered valuable insights into the initiative and its implications for sustainable energy solutions.



Plans are in place to pilot and test these innovations through multistakeholder collaboration, engaging public and private sector entities, universities and research institutions. The goal is to create scalable, locally applicable solutions that can serve as regional and global adoption models.

#### Addressing challenges to AI adoption

The Azerbaijani energy industry is aware of barriers to realizing AI's full potential. Addressing the following shortcomings could help transform the energy landscape.

#### Cloud solutions and effective data sharing

Data availability and quality, hinging on strong data governance, regulation for cloud usage and accessibility

#### Robust legislation and infrastructure to support AI development

Within this context, with the World Economic Forum's global AI Energy Impact Initiative , C4IR Azerbaijan has shortlisted several global solutions, which could be adapted as pilot projects and localized to the country context with scalability potential.

One shortlisted project involves an AI-powered energy efficiency pilot for buildings in collaboration with BrainBox, which was found to reduce energy consumption by 30%, improve carbon emissions by 25-30% and deliver a 30% return on investment.

Another planned initiative is a renewable energy pilot leveraging the use case of Vestas' predictive maintenance solution for wind turbines, aiming to replicate its proven benefits, which include reliability, optimized maintenance processes and significantly enhancing the efficiency of renewable energy infrastructure.

The selected pilots will feed into broader national and global ambitions on energy sustainability, several of which were identified during COP29:

Realistically, meeting these pledges will require leveraging existing and emerging technologies, including AI.

For instance, Fatih Birol, executive director of the International Energy Agency, said that energy and climate goals including tripling global renewable power capacity this decade while strengthening energy security require countries to rapidly increase energy storage and expand and upgrade their electricity grids.

Achieving this goal requires scaling up generation and overcoming the challenges associated with integrating renewables into the grids, said Francesco La Camera, director general of the International Renewable Energy Agency.

#### Net-zero carbon cities

In addition to the AI in Energy project, C4IR Azerbaijan has joined the Net Zero Carbon Cities programme of the World Economic Forum, focusing on urban development, sustainability and energy efficiency.

These initiatives are now integrated into a cohesive strategy to advance energy innovation and sustainable urban transformation, leveraging AI technologies to help decarbonize urban energy systems, optimize energy usage and enhance sustainability across city infrastructure.

Interviews with key local stakeholders from the public and private sectors have been conducted to identify existing challenges, potential opportunities and actionable pathways for implementation.

These insights, plus outcomes from the Net Zero Carbon Cities initiative, will guide pilot implementations, with testing already underway through workshops. The Baku City Sprints, for instance, held in October 2024, brought key stakeholders from the public and private sectors together toward workably solving the urban challenges for Baku City, exploring innovative solutions and showing ways in which energy efficiency and sustainability could be advanced.

Once executed, the AI-powered solutions developed through the Net Zero Carbon Cities initiative will be added to the Net Zero Carbon Cities Solution Toolbox

The initiative can provide valuable lessons for other countries to use AI for sustainability. It has enhanced Azerbaijan's local expertise in AI applications for energy and urban sustainability, filling knowledge gaps, fostering collaboration between diverse stakeholders and creating new opportunities for innovation.

Azerbaijan is making strides in navigating the challenges and opportunities of AI-driven energy innovation to meet critical sustainability goals. Through national and global cross-sector collaboration and localized knowledge, it has created impactful solutions that advance energy transformation and decarbonization.

The authors are Fariz Jafarov, Executive Director, Center for Analysis and Coordination of the Fourth Industrial Revolution/C4IR Azerbaijan and Ruslan Zeynalzade, AI Project Lead, Centre for the Fourth Industrial Revolution, Azerbaijan.

The following individuals also contributed to this article: Soltan Bayramov, Deputy Executive Director, C4IR Azerbaijan; Gulmina Malikzade, Head of the Project Management Department, C4IR Azerbaijan; and Malakkhanim Rustamova, IoT Project Lead, C4IR Azerbaijan.

This article was first published in the World Economic Forum. It is part of the World Economic Forum Annual Meeting. [Read the original piece here](#)

Headline	Oil, Gas Prices To Remain High For Now: GAIL Chairman		
Publication	Zee News	Edition	Online Coverage
Published Date	26 Jan 2025		

## Oil, Gas Prices To Remain High For Now: GAIL Chairman

<https://zeenews.india.com/economy/oil-gas-prices-to-remain-high-for-now-gail-chairman-2849171.html>

Asked about the impact of Trump's second presidency, Gupta said, President Trump is committed to more energy for the US. He has already declared an energy emergency whereby he wants more oil and gas to be explored so that there is energy efficiency in the US.

While this bodes well for oil and gas sector with more availability of oil and gas which will definitely ease pressure on the prices but this will take time because presently all the Liquefied natural gas (LNG) export facilities were on pause by the Biden administration. So, lifting those pauses and putting these projects will take time. So the softness in the prices will take some time. For the time being these higher prices will rule," Gupta said.

Talking about his company, Gupta said, We are the largest natural gas pipeline of the country and we have already laid lion's share of the existing natural gas pipeline of the country. In the current year also, we are completing many pipelines." Gupta also exuded optimism about GAIL's growth, as he talked about the company's projects in the pipeline.

We are working on Kochi-Mangalore-Bangalore pipeline where the Tamil Nadu section was pending. Work on the Gurdaspur-Jammu pipeline is on. A lot of pipeline projects are underway.

We have presence in petrochemicals too. Our project at Usar is the country's first Propane Dehydrogenation Polypropylene unit will hopefully get completed this year. We have acquired PTA facility from erstwhile JBF petrochemicals at Mangalore, which is a 1.25 million tonne PTA project. That will also get commissioned this year. Then we will have 3 million tonne petrochemical capacity in the country," Gupta said.

Besides, we have a declared net-zero plan and we have actually advanced that from 2040 to 2035, entailing an expenditure of Rs 38,000 crore, the chairman said. Put together, the present capex which is about Rs 8,000-10,000 crore a year, we will scale it up to about Rs 10,000-12,000 crore in the next 3-5 years," he said.

Talking about his expectations from the Union Budget to be presented on February 1, he said, As a natural gas company, my first expectation would be removal of compression charges on CNG activity. We believe that it is not a manufacturing activity and it is a great burden on us and ultimately on the consumers. So I expect the 14 per cent excise duty on compression is removed immediately." While the coverage under GST is not in purview of budget but under the GST Council, I hope some steps must be taken so that natural gas can be covered under GST," he said.

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Headline	U.S. Sanctions Are Squeezing India's Russian Oil Imports		
Publication	Oil Price.com	Edition	Online Coverage
Published Date	26 Jan 2025		

## U.S. Sanctions Are Squeezing India's Russian Oil Imports

<https://oilprice.com/Energy/Energy-General/US-Sanctions-Are-Squeezing-Indias-Russian-Oil-Imports.amp.html>

New US sanctions on Russian oil tankers and energy companies threaten India's access to cheap crude oil.

India's dependence on Russian oil has grown significantly since the 2022 Ukraine invasion, and the new sanctions could lead to higher inflation and supply disruptions.

Russia is expected to attempt to circumvent the sanctions through its shadow fleet of tankers and by offering further discounts on its crude oil.

The 2022 Russian invasion of Ukraine and subsequent sanctions on Russian energy led to widespread gas shortages and stopped Russia from selling its crude to the U.S., Europe, and several other countries worldwide. The sanctions were aimed at hindering Russia's economic might and encouraging Putin to bring an end to the war, which has not yet happened. While most countries shifted their dependence away from Russian energy, some states decided to ignore the sanctions and purchase Russian crude at a discounted rate, including China and India. However, with additional sanctions coming into place, buying cheap Russian oil may no longer be possible for Asian countries.

The U.S. has introduced stricter sanctions on Russia's energy companies and tanker operators starting in March, which could make it more difficult for India to continue importing cheap Russian crude. In January, the U.S. Treasury launched new sanctions on two Russian oil and gas companies, in addition to 183 tankers. This move could drive up inflation in the South Asian state as it is forced to buy more expensive energy. A 2019 assessment from the Reserve Bank of India suggested that each \$10 per barrel price increase in oil could lead to a 0.4 percent rise in headline inflation. Bob McNally, the president of Rapidan Energy Group, stated, "India will be more affected than China by sanctions since India imports a much greater amount of its oil from Russia than China."

India imported around 88 percent of its oil needs between April and November 2024, with around 40 percent coming from Russia. A reported 75 of the 183 sanctioned tankers have delivered Russian crude to India. In 2024, 30 percent of the oil shipped on the 183 tankers was earmarked for India. Much of this crude was delivered to Indian refiners. There are also concerns that the new Donald Trump government may introduce stricter sanctions on Irani oil, another major supplier of crude to India, which could push the price of crude up worldwide.

India's oil consumption has been growing rapidly, in line with population growth and industrialization. It is expected to surpass that of China in 2025, with an increase of around 330,000 bpd, according to the U.S. Energy Information Administration (EIA). India contributes around 25 percent of the total oil consumption growth globally. Meanwhile, China's liquid fuel consumption is expected to grow by 250,000 bpd in 2025. India consumed 5.3 million barrels each day in 2023, according to the EIA.

Before the war drove the price of Russian crude down, India imported just 12 percent of its oil from Russia. As stricter sanctions were introduced on Russian oil, Putin discounted the country's fuels further, and Urals was sold for around \$12 per barrel less than the global Brent benchmark and \$4 per barrel cheaper than Iraqi oil.

The new sanctions will make it more expensive for Russia to ship crude and place more restrictions on tanker movements. The Biden administration introduced stricter sanctions on Russia's oil and gas industry to help President Zelensky and the incoming Trump administration broker a peace deal between Russia and Ukraine. Kremlin spokesman Dmitry Peskov stated of the move, "It is clear that the United States will continue to try to undermine the positions of our companies in non-competitive ways, but we expect that we will be able to counteract this."

Peskov also warned that the stricter sanctions may destabilize global markets. "Such decisions cannot but lead to a certain destabilization of international energy markets, oil markets. We will very carefully monitor the consequences and configure the work of our companies in order to minimize the consequences of these ... illegal decisions," he said.

The new sanctions may cause a supply disruption to India as high as 500,000 bpd. However, Russia is expected to attempt to circumvent the sanctions, as it has done previously. In addition, it is not clear whether China and India will adhere to the U.S. sanctions.

Lyudmila Rokotyanskaya at Russia's BCS brokerage said that new sanctions will likely disrupt crude exports for several months, encouraging Russia to further discount its Urals. However, she expects Russia's shadow fleet of around 800 tankers to continue working to bypass international sanctions. One trader in Russian oil stated, "I think that within three to six months companies will find a way out of the situation, but the short-term prospects are a cause for concern."

Despite the far-reaching sanctions on Russian energy, Putin has found several ways to circumvent U.S. restrictions and continue selling its oil at a discounted rate to several countries worldwide - most notably China and India. With new stricter sanctions coming into place in March, it could further limit the export of Russian crude. However, this will largely depend on Russia's ability to continue shipping oil under the radar, through clandestine activities, and the willingness of import countries to adhere to the new sanctions.

Headline	India's Renewable Energy surge: 24.5 GW Solar, 3.4 GW Wind added in 2024, setting path for 2025		
Publication	DD News	Edition	Online Coverage
Published Date	22 Jan 2025		

## India's Renewable Energy surge: 24.5 GW Solar, 3.4 GW Wind added in 2024, setting path for 2025

<https://ddnews.gov.in/en/indias-renewable-energy-surge-24-5-gw-solar-3-4-gw-wind-added-in-2024-setting-path-for-2025/?form=MG0AV3>

India continues its remarkable journey towards a sustainable energy future, achieving record-breaking milestones in 2024 with the addition of 24.5 GW of solar capacity and 3.4 GW of wind capacity, according to a press release issued by the Ministry of New & Renewable Energy on Wednesday.

These achievements have propelled India's total non-fossil fuel-based energy capacity to 217.62 GW as of January 2025, positioning the country as a global leader in renewable energy. With ambitious targets for 2025 and beyond, India is on track to meet its goal of 500 GW of non-fossil fuel-based energy capacity by 2030.

In 2024, India saw a more than twofold increase in solar installations and a 21% rise in wind installations compared to 2023. Solar energy now accounts for 47% of India's total installed renewable energy capacity, with 18.5 GW of utility-scale solar installations contributing significantly to this growth. Rajasthan, Gujarat, and Tamil Nadu led the way, responsible for 71% of the country's utility-scale solar capacity.

The rooftop solar sector grew by 53%, adding 4.59 GW of new capacity, driven in part by the PM Surya Ghar: Muft Bijli Yojana, which facilitated the installation of 7 lakh rooftop solar systems. The off-grid solar sector also saw a 182% surge, with 1.48 GW added in 2024, advancing rural energy access.

Wind energy saw continued progress, with Gujarat, Karnataka, and Tamil Nadu accounting for 98% of the new 3.4 GW capacity, further consolidating their leadership in wind power.

The Ministry of New & Renewable Energy (MNRE) spearheaded these achievements through policy interventions, financial support, green hydrogen initiatives, and manufacturing expansion in solar PV and wind turbines.

Moving into 2025, India is focused on addressing regulatory, financial, and infrastructural challenges, ensuring continued progress toward its renewable energy goals and global clean energy leadership.

Headline	Clean energy and cooperation: the challenge of the future		
Publication	Enel	Edition	Online Coverage
Published Date	26 Jan 2025		

## Clean energy and cooperation: the challenge of the future

<https://ddnews.gov.in/en/indias-renewable-energy-surge-24-5-gw-solar-3-4-gw-wind-added-in-2024-setting-path-for-2025/?form=MG0AV3>

The International Day of Clean Energy confirms the need to rapidly reduce CO2 emissions in our economies while promoting sustainable growth and shared value creation through renewables. It's a commitment that Enel has been making for many years, with concrete initiatives.

January 26, 2025 is the International Day of Clean Energy, a crucial occasion for reflecting on the importance of renewable energy in ensuring a sustainable future.

This event, which was established by the United Nations, emphasizes the need to unite efforts for an equitable and inclusive energy transition that can protect the Planet and promote the well-being of global communities.

A response to global challenges

Energy, as the UN points out, is at the center of a double challenge: leaving no one behind and safeguarding the environment.

Today, according to the UN itself, some 685 million people worldwide still live without access to electricity, mainly in sub-Saharan Africa. This situation hinders education, healthcare and economic opportunities, while the use of polluting energy sources perpetuates poverty and damages the environment.

Transitioning to clean energy – solar, wind and hydropower in particular – is the key to overcoming these challenges, contributing to the achievement of Sustainable Development Goal 7 (SDG 7), which aims to ensure “Affordable and clean energy” for all by 2030.

But adopting clean energy sources is not only a social and economic necessity: it's also a priority for addressing the climate crisis. Indeed, most global greenhouse gas emissions come from fossil fuel-based energy production. In order to limit global warming, it's essential to invest in renewable energy and improve energy efficiency. This process is called decarbonization.

As a global leader in the energy transition, our Group is also at the center of this transformation through our 2025-2027 Strategic Plan.

We aim to invest about €43 billion in strengthening grids, increasing the resilience of the electricity system, and developing new renewable capacity. Of these investments, which aim to create value by innovating, about €12 billion will go toward adding 12 GW of renewable capacity, with a focus on wind, hydro, and storage systems. By 2027, total capacity will reach 76 GW, with a significant increase in sustainable generation, mainly in Europe and the United States.

Grids will also play a crucial role in the energy transition and in supporting the distribution of clean energy, absorbing some €26 billion in investment. This effort aims to integrate new renewable capacity and improve infrastructure resilience against extreme weather events.

The agreement in Abu Dhabi, an example of international cooperation

As part of Sustainability Week 2025 in Abu Dhabi, our Group reaffirmed its role as a key player in the global energy landscape.

During the event, which saw the participation of Italian Prime Minister Giorgia Meloni, Enel CEO Flavio Cattaneo, and our Head of External Relations, Nicolò Mardegan, we announced an industrial partnership with Masdar, a leading green energy company in the United Arab Emirates.

This agreement, which is valued at €1.7 billion, aims to develop renewable energy projects in Spain through our subsidiary Endesa. The collaboration with Masdar is a model of international synergy, highlighting the importance of cooperation in accelerating the global energy transition.

Our involvement in Sustainability Week underscores how major companies – such as Enel, a global energy key player – can have a crucial role in energy diplomacy, strengthening strategic relationships and promoting a sustainable energy system.



Headline	PM Suryaghar, PM Kusum beneficiaries are ambassadors of India's RE journey: MNRE		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	26 Jan 2025		

## PM Suryaghar, PM Kusum beneficiaries are ambassadors of India's RE journey: MNRE

<https://www.thehindubusinessline.com/economy/pm-suryaghar-pm-kusum-beneficiaries-ambassadors-of-indias-re-journey-mnre/article69142942.ece>

The Minister of New & Renewable Energy, Joshi meets with beneficiaries of renewable energy schemes, urging them to be India's RE ambassadors

The Minister of New & Renewable Energy (MNRE) Pralhad Joshi on Saturday interacted with beneficiaries of PH Suryaghar and PM Kusum, exhorting them to become brand ambassadors of India's renewable energy (RE) journey.

The Minister met with 750 such special guests of the Ministry, who were invitees to the Republic Day parade and attended the celebrations on Sunday.

"Had the opportunity to welcome 750 special guests, who are also the beneficiaries of the PM Kusum and PM SuryaGhar Yojana. Thanked them for joining us from all parts of the country. Appreciated how they are leading the charge in India's RE journey," Joshi said.

Common people are now at the heart of India's renewable energy revolution. Their work, dedication, and success are proof of what India can accomplish as a nation. They are also the ambassadors of India's RE movement, he emphasised.

PM Suryaghar-Muft Bijli Yojana aims to empower people by making citizens energy-producers as well as enabling them to earn extra income by selling electricity to Discoms.

Beneficiaries of PM Suryaghar and PM Kusum, who attended the Republic Day celebrations, hail from different parts of the country such as Harayana, Uttar Pradesh, Madhya Pradesh, etc.

They appreciated the timely subsidies being received by them, the ease with which they could register on the PM Suryaghar portal without human intervention and the huge savings and zero bills from electricity because of the installation.

"In Dharwad, Karnataka, a beneficiary of PMSurya Ghar achieved zero electricity bills by adopting solar power. With a ₹78,000 subsidy from the central government, this success story highlights Prime Minister Narendra Modi's vision of fostering sustainable and energy-efficient solutions across the nation," Joshi noted.

A PM Kusum beneficiary, Rakesh Rohi from Bulandshahr, Uttar Pradesh told the Minister that he installed solar pumps in his farm after being benefited by PM KUSUM scheme which has vastly improved his yield.

MNRE Secretary Nidhi Khare said that the Ministry is always ready to learn and listen from the beneficiaries for improving the implementation of the schemes.

Headline	Petroleum Minister announces IEW 2025 as the second-largest global energy event		
Publication	Manufacturing Today	Edition	Online Coverage
Published Date	26 Jan 2025		

## Petroleum Minister announces IEW 2025 as the second-largest global energy event

<https://www.manufacturingtodayindia.com/petroleum-minister-announces-iew-2025-as-the-second-largest-global-energy-event>

India Energy Week 2025 (IEW 2025) is set to be the second-largest global energy event, showcasing unprecedented global participation and exhibition space. Scheduled from February 11 to 14, 2025, at Yashobhoomi, Dwarka, New Delhi, it promises to be a milestone for India in the energy sector.

### Growing scale and global participation

IEW 2025 will see a significant growth in its scale, with exhibition space expanding by 65 per cent to 28,000 sq m. The event will feature 105 conference sessions, and global delegates are expected to exceed 70,000.

It will also host 500+ speakers, including high-profile international leaders. Ten country pavilions, including the U.S., UK, and Russia, will display innovations in hydrogen, renewables, and petrochemicals, reflecting the growing global influence of the event.

### Focus on clean cooking and global collaboration

A key feature of IEW 2025 will be the Clean Cooking Ministerial, aiming to accelerate the adoption of clean cooking solutions. India's Pradhan Mantri Ujjwala Yojana (PMUY) will be showcased as a model for addressing global energy access challenges.

The event will also engage youth and innovators, with participation from top IITs, startups, and 500 students showcasing technology-driven solutions. With participation from over 20 foreign energy ministers and 90 CEOs from Fortune 500 companies, IEW 2025 will highlight India's role in shaping the global energy transition.

IEW 2025 will be a game-changer, strengthening India's leadership in ensuring affordable and sustainable energy solutions, while positioning the country at the forefront of the global energy transition.

Headline	Tata Steel to decommission India's first stamp charge coke oven battery		
Publication	Business Standard	Edition	Online Coverage
Published Date	26 Jan 2025		

## **Tata Steel to decommission India's first stamp charge coke oven battery**

[https://www.business-standard.com/companies/news/tata-steel-to-decommission-india-s-first-stamp-charge-coke-oven-battery-125012600684\\_1.html](https://www.business-standard.com/companies/news/tata-steel-to-decommission-india-s-first-stamp-charge-coke-oven-battery-125012600684_1.html)

Tata Steel on Sunday issued an advisory about the decommissioning process of its coke oven battery #7 at its Jamshedpur works on January 27 to avoid misinterpretation of the flaring that will occur during the procedure for retiring the battery.

India's first stamp charge coke oven battery, which remained operational for 36 years, produced over 12 million tonnes of coke and revolutionised the steel industry, the company said in a statement.

The decommissioning process will involve isolating the battery from the by-product plant foul gas suction network.

During the shutdown, raw gas from the ovens will be safely flared from oven top flares and ascension pipes as per standard operating procedures, the statement said.

Flaring will commence at 9 am and continue for nearly 24 hours, the statement added.

The steel major emphasised that this was a planned and controlled activity, and the flaring observed during this time is entirely safe.