ONGC News 29.05.2022 Print

ONGC Posts 31.6% jump in March qtr on high oil, gas prices	Millenium Post	2	Bureau

ONGC posts 31.6% jump in March qtr profit on high oil, gas prices

NEW DELHI: State-owned Oil and Natural Gas Corporation (ONGC) on Saturday reported a 31.6 per cent jump in its March quarter net profit as it got the best ever price for crude oil it produces and sells.

Standalone net profit of Rs 8,860 crore, or Rs 7.04 per share, in January-March compared with Rs 6,734 crore, or Rs 5.35 a share, in the same period a year back, according to the company's regulatory filing.

Revenue from operations rose to Rs 34,497 crore in the fourth quarter of 2021-22 fiscal from Rs 21,188.91 crore in January-March 2021.

For the full fiscal (April 2021 to March 2022), ONGC posted a record net profit of Rs 40,306 crore, up from Rs 11,246.44 crore in the previous financial year.

This after international energy prices surged from late 2021 and spiked after Russia invaded Ukraine in February. ONGC gets international prices for crude oil it produces and so it benefited from the surge in energy prices.

Consolidated net profit, after including those earned by its subsidiaries like HPCL and ONGC Videsh Ltd, soared to Rs 12,061.44 crore in March quarter and Rs 49,294 crore in the full fiscal 2021-22. This compared to Rs 10,963.04 crore in January-March 2021 and Rs 21,360 crore in FY2020-21.

The total dividend for FY'22 would be 210% (Rs.10.50 per share of face value Rs 5 each) with a total payout of Rs. 13,209 crore

The total dividend for FY'22 would be 210% (Rs.10.50 per share of face value Rs 5 each) with a total payout of Rs. 13,209 crore.

This includes interim dividend of 145% (Rs. 7.25 per share) already paid during the year and final dividend of 65% (Rs.3.25 per share) recommended by the Board. MPOST

ONGC's net profit rises 10% to Rs 12061 in Q4	Bussiness Line	12	Bureau

ONGC's net profit rises 10% to ₹12,061 crore in Q4

Assessed impact of sanctions on Russia operations/assets

OUR BUREAU

New Delhi, May 28

State-run ONGC on Saturday reported a 10 per cent year-on-year growth in its net profit at ₹12,061.44 crore for the fourth quarter ended March 2022. On a sequential basis, the oil explorer's net profit rose by 3.7 per cent.

Its consolidated total income jumped 34 per cent y-o-y to ₹1,58,648.42 crore during the January-March quarter in FY22. Quarter-on-quarter, ONGC's total income rose by 7 per cent from ₹1,45,675.28 crore in Q3 FY22.

The company's board has recommended a final dividend of ₹3.25 per equity share of ₹5 each for FY22.

Russia operations

"The Group has considered the possible effects that may result from the special operations, carried out by Russia in Ukraine, various sanctions have been imposed on Russia by several countries. These economic sanctions have a cascading effect on the economies globally," ONGC said in its results filing to the stock exchanges.

The company's board has recommended a final dividend of ₹3.25 per equity share of ₹5 each for FY22

The Group has assessed the impact of these sanctions on its operations/assets in Russia. Its subsidiary, OVL, has three assets in Russia — Sakhalin-1 (joint arrangement, 20 per cent stake), Vankorneft (associate, 26 per cent stake) and Imperial Energy (wholly-owned subsidiary), it added.

The Sakhalin-1 project is operated by ENL, a subsidiary of Exxon Mobil. With the current geopolitical situation, further to the announcement by Exxon Mobil (Operator-ENL) discontinuing operations in the Sakhalin-1 project, the consortium is heading towards a transition of operatorship which is in progress, ONGC informed.

The temporary unavailability of International Group of Protection & Indemnity (IG P&I) insurance for crude oil tankers hired by the project for delivery of its crude oil to international buyers has created a logistic constraint for evacuation of its production from May 22 thereby resulting in reduced output from the project. The situation is likely to improve with the efforts of the consortium to actively resolve the insurance issues, the PSU said.

ONGC posts 32% jump in profit on high oil,gas prices	Financial Express	1	Bureau

MARCH QUARTER RESULTS

ONGC posts 32% jump in profit on high oil, gas prices

FE BUREAU
New Delhi, May 28

STATE-OWNED OIL and Natural Gas Corporation (ONGC) on Saturday reported a 32% jump in its March quarter net profit as it got the best ever price for crude oil it produces and sells. Standalone net profit of ₹8,859.54 crore, or ₹7.04 per share, in January-March compared with ₹6,733.97 crore, or ₹5.35 a share, in the same period a year back, according to the company's regulatory filing. Revenue from operations rose to ₹34,497.24 crore in the fourth quarter of 2021-22 fiscal from ₹21,188.91 crore in January-March 2021.

For the full fiscal (April 2021 to March 2022), ONGC posted a record net profit of ₹40,305.74 crore, up from ₹11,246.44 crore in the previous financial year. This after international energy prices surged from late 2021 and spiked after Russia invaded Ukraine in February. ONGC gets international prices for crude oil it produces and so it benefited from the surge in energy prices.

Continued on Page 2

ONGC posts 32% jump in profit on high oil,gas prices	Financial Express	1	Bureau

ONGC posts 32% jump in profit on high oil, gas prices

ONGC gets international rates as the downstream fuel retailers too price petrol, diesel and other petroleum products at global rates.

ONGC declares results for FY’22	Millenium Post	5	Bureau

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 March 2022

(₹ in Crore unless otherwise stated)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended 31.03.2022	Year ended 31.03.2022	Quarter ended 31.03.2021	Year ended 31.03.2021	Quarter ended 31.03.2022	Year ended 31.03.2022	Quarter ended 31.03.2021	Year ended 31.03.2021
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1	Total Income from Operations	34,497.24	1,10,345.40	21,188.91	68,141.09	1,55,920.48	5,31,761.83	1,14,124.18	3,60,463.51
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	11,714.30	41,039.99	6,314.38	15,027.76	17,888.82	56,196.02	11,523.95	29,207.68
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	11,714.30	41,039.99	8,927.59	16,402.79	15,783.91	54,091.11	13,680.91	30,126.45
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	8,859.54	40,305.74	6,733.97	11,246.44	12,061.44	49,294.06	10,963.04	21,360.25
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	10,467.43	44,037.65	7,211.06	13,665.31	13,497.13	53,691.32	11,740.14	23,224.97
6	Equity Share Capital (Face value of ₹ 5/- each)	6,290.14	6,290.14	6,290.14	6,290.14	6,290.14	6,290.14	6,290.14	6,290.14
7	Net worth	2,37,148.09	2,37,148.09	2,04,558.57	2,04,558.57				
8	Paid up Debt Capital / Outstanding Debt	6,396.90	6,396.90	15,022.66	15,022.66				
9	Other Equity	2,30,857.95	2,30,857.95	1,98,268.43	1,98,268.43		2,53,212.77		2,14,690.85
10	Debenture Redemption Reserve	Not applicable	Not applicable	Not applicable	Not applicable				
11	Earnings Per Share (Face value of ₹ 5/- each)- not annualised (a) Basic (₹) (b) Diluted (₹)	7.04 7.04	32.04 32.04	5.35 5.35	8.94 8.94	8.39 8.39	36.19 36.19	7.52 7.52	12.96 12.96
12	Debt Equity Ratio	0.03	0.03	0.07	0.07				
13	Debt Service Coverage Ratio	186.81	142.18	79.73	55.95				
14	Interest Service Coverage Ratio	186.81	142.18	79.73	55.95				

Notes:

1) The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
2) The above is an extract of the detailed format of audited Financial Results for quarter and year ended 31.03.2022 filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of audited Financial Results for the quarter and year ended 31.03.2022 are available on the Stock Exchanges website of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company's website at www.ongcindia.com.

Place : Delhi
Dated : 28 May 2022

By order of the Board

Pomila Jaspal
Director (Finance)

Oil and Natural Gas Corporation Limited

ONGC GROUP OF COMPANIES

Petronet MHB Limited — Subsidiaries

Joint Ventures

Rohini Heliport Limited — Associates

CIN No. L74899DL1993GOI054155
Regd.Office : Plot No. 5A- 5B, Nelson Mandela Road, Vasant Kunj, New Delhi – 110070
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ONGC declares results for FY'22	Hindustan Times	7	Bureau

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 March 2022

(₹ in Crore unless otherwise stated)

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Dated : 28 May 2022

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ONGC declares results for FY'22	Hindustan	7	Bureau

31 मार्च 2022 को समाप्त तिमाही एवं वर्ष के लिए वित्तीय परिणामों का सार

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ONGC declares results for FY'22	Times of India	5	Bureau

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(₹ in Crore unless otherwise stated)

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Ukraine Conflicts fuels increase in Norway oil, gas price & demand	Millenium Post	5	Bureau

Ukraine conflict fuels increase in Norway's oil, gas price & demand

Polish PM Mateusz Morawiecki urged Norway to use that windfall to support hardest-hit countries

STAVANGER (Norway): Europe's frantic search for alternatives to Russian energy has dramatically increased the demand and price for Norway's oil and gas.

As the money pours in, Europe's second-biggest natural gas supplier is fending off accusations that it's profiting from the war in Ukraine.

Polish Prime Minister Mateusz Morawiecki, who is looking to the Scandinavian country to replace some of the gas Poland used to get from Russia, said Norway's gigantic oil and gas profits are indirectly preying on the war.

He urged Norway to use that windfall to support the hardest-hit countries, mainly Ukraine.

The comments last week touched a nerve, even as some Norwegians wonder whether they're doing enough to combat Russia's war by increasing economic aid to Ukraine and helping neighbouring countries end their dependence on Russian energy to power industry, generate electricity and fuel vehicles. Taxes on the windfall profits of oil and gas companies have been common in Europe to help people cope with soaring energy bills, now exacerbated by the war.

Spain and Italy both approved them, while the United Kingdom's government plans to introduce one. Morawiecki is asking Norway to go further by sending oil and profits to other nations.

Norway, one of Europe's richest countries, committed 1.09 per cent of its national income to overseas development one of the highest percentages worldwide including more than $200 million in aid to Ukraine.

With oil and gas coffers bulging, some would like to see even more money earmarked to ease the effects of the war and not skimmed from the funding for agencies that support people elsewhere.

Norway has made dramatic cuts into most of the UN institutions and support for human rights projects in order to finance the cost of receiving Ukrainian refugees, said Berit Lindeman, policy director of human rights group the Norwegian Helsinki Committee.

She helped organise a protest on Wednesday outside Parliament in Oslo, criticising government priorities and saying the Polish remarks had some merits." It looks really ugly when we know the incomes have skyrocketed this year," Lindeman said.

Oil and gas prices were already high amid an energy crunch and have spiked because of the war.

Natural gas is trading at three to four times what it was at the same time last year. International benchmark Brent crude oil burst through $100 a barrel after the invasion three months ago and has rarely dipped below since.

Norwegian energy giant Equinor, which is majority owned by the state, earned four times more in the first quarter compared with the same period last year.

The bounty led the government to revise its forecast of income from petroleum activities to 933 billion Norwegian kroner ($97 billion) this year more than three times what it earned in 2021. AGENCIES

Is Ethanol a Sweet solution	Economic Times	4	Bureau

Shailesh Menon

Is Ethanol a Sweet Solution?

The government's new roadmap for blending ethanol with petrol has cheered sugar manufacturers and could trim oil import bills, but its role in a renewable energy future needs more clarity

Do not judge a company by its name. The Triveni Engineering & Industries in Noida has diversified into power transmission, defence and steam turbine manufacturing, but it still remains one of the largest integrated sugar manufacturers in the country. Its sugar brand Shagun has been sweetening the morning tea of many Indians for over 90 years.

Early this year, Triveni Engineering switched its focus yet again, to strengthen a line of business that has been in a limbo. The company, with a market capitalisation of over ₹6,500 crore, augmented its ethanol distilling capacities—from 320 klpd (kilo litres per day) in January to 520 klpd in April. It will now add another 140 klpd of distilling capacities to reach an aggregate of 660 klpd by July.

Why is Triveni Engineering more than doubling its distilling capacities in quick time?

The answer lies in the Centre's revised ethanol blending roadmap, which has advanced the deadline for blending 20% ethanol with petrol to 2025 from 2030. This means ethanol and petrol will be mixed in a 20:80 ratio. This category of blended transportation fuel would be called E20 petrol. Currently, around 10% ethanol is blended with petrol in several states. With this, the government intends to save nearly ₹40,000 crore on petroleum import bills. "Besides, ethanol is a less polluting fuel and offers equivalent efficiency at a lower cost than petrol," stated a note put out by NITI Aayog and the Petroleum Ministry last year.

While ethanol is expected to sweeten India's fuel import bill, what would be the extent of its impact? The policy would require sugar companies to ramp up production, oil companies to install infrastructure to store and transport ethanol and auto companies to calibrate engines for this blended fuel. After all this, what is the future of ethanol, especially with renewable energy becoming more popular? Is it sustainable if it calls for an increase in the cultivation of water-guzzling sugarcane?

Meanwhile, thanks to the May 18 announcement on "E20 by 2025", large sugar manufacturers like Triveni expect a massive surge in demand for ethanol in the coming months. If the government sticks to its mandate, the demand for ethanol could be 1,016 crore litres. The ethanol production capacity in India, according to the Indian Sugar Mills Association (ISMA), is currently just 440 crore litres.

"The new biofuels policy is vitally important. Mandated ethanol blending, which is happening for the first time, will help the country get a cleaner fuel. It will reduce our import bills, create more jobs and trigger ₹1 lakh crore of fresh investments," says Tarun Sawhney, VC & MD, Triveni Engineering.

BLOWING COLD & HOT

India's ethanol blending programme began way back in 2003 with a few states and Union territories laying ground rules for oil marketing companies (OMCs) and ethanol producers. Some more states and UTs joined the bandwagon a few years later. The blending ratio in the initial years used to be 5:95% — where 5% ethanol was added to 95% petrol. But as years passed, and global crude prices cooled off, the government's focus on ethanol blending waned. Nobody spoke of it for a long time. But the price of crude is shooting up once again —from $11 per barrel in April 2020 to $119 in March 2022 — and is currently hovering at $109. This cruel spike in crude prices has hurt the purses of the government. Last fiscal, it settled oil import bills worth $119 billion.

"There is a lot of economic sense with ethanol blending. It is a form of import substitution — and if implemented well, it will trim the country's oil bills," says PS Bhagavath, senior director, CareEdge, a ratings firm.

Ethanol, used across sectors like cosmetics, alcoholic beverages, pharma and plastics, is a byproduct of the sugar industry. It is manufactured from sugarcane juice or syrup and molasses and, to a lesser extent, from grains such as rice, wheat, sorghum and corn. In some countries, even potatoes and other starchy vegetables are used to ferment ethanol.

Nearly 65% of India's ethanol production originates from sugar mills and molasses distilleries, while the rest comes from grain-based plants. The use of agri produce to manufacture ethanol raises concerns in a world of rising poverty and hunger. So producers are now encouraged to use non-edible raw materials such as agricultural waste and biomass to extract ethanol.

"The use of non-edible inputs ensures adherence to a zero waste policy that most environmentally conscious countries comply with. This has yet to be demonstrated on a commercial scale. But a lot of work is happening around the setting up of commercial scale plants that can work on non-edible feedstock," says Sanjukta Subudhi, senior fellow (advanced biofuels division), The Energy and Resources Institute (TERI).

"Ethanol is a cleaner form of fuel. By blending it with petrol, you are effectively cutting down the consumption of fossil fuel. Since most companies use biological processes such as fermentation to produce ethanol, there is negligible greenhouse gas emission," says Subudhi. "The government's idea is to provide a basket of clean fuels… people can select an appropriate type of fuel."

There is a view among automobile manufactures and energy sector analysts that ethanol blending is an archaic technique, especially when there is a concerted effort by the government to popularise renewable energy and electric vehicles (EVs) in the country.

But for Triveni Engineering's Sawhney, EV is "an urban solution". "EVs will provide a solution to the pollution problem (caused by transportation fuels) in cities, but not in rural India. It will take many years for EVs to reach the hinterland. Till that time, ethanol-blended petrol is a great option for people living in rural India. Both technologies (EVs and ethanol-blended fuels) can coexist to serve different sets of customers," he says.

Even though ethanol-blended petrol is projected as critical in solving big problems such as the burgeoning oil import bill and environmental pollution, its share will be relatively small when it comes to application. India imported over 212 million tonnes of crude oil last fiscal. A large part of it was used as transportation fuel. In transportation fuel, diesel accounts for over 50% of use case, followed by petrol which forms 25%, with aviation fuel, CNG, LPG and EV forming the rest, according to analysts tracking the energy sector.

Ethanol blending is only applicable to petrol, which has just one-fourth share in the transportation fuel basket. Breaking it down further, two-wheelers consume more than half the petrol sold in India, and the rest flows into cars.

"Ethanol blending is mainly for petrol and, therefore, contributes up to 2-3% of overall transportation fuel. So a higher demand for ethanol can indeed be absorbed. Ethanol blending may also lead to slightly more affordable petrol going ahead," says Gaurav Moda, partner & energy sector leader at EY, a consulting firm.

Petrol – and, therefore, ethanol-blended petrol – will be relevant even when EV hits the roads in huge numbers. Just about 10% new cars hit the road every year in India. At this rate, there would be only 25-30% new cars (possibly EVs) on our roads in 2030 — the target year in which the government hopes to see EV sales accounting for 30% of all new private cars and 80% of two-wheelers.

"We have gained momentum though there is some way to go before the country turns fully EV. Our view is that India may take time to reach peak oil — up to 2040 — though the portfolio is expected to increasingly become green in due course. This makes ethanol-blended petrol a critical initiative," says Moda.

"Ethanol blending may lead to slightly more affordable petrol going ahead"
GAURAV MODA, partner & energy sector leader, EY

OILING THE ENGINES

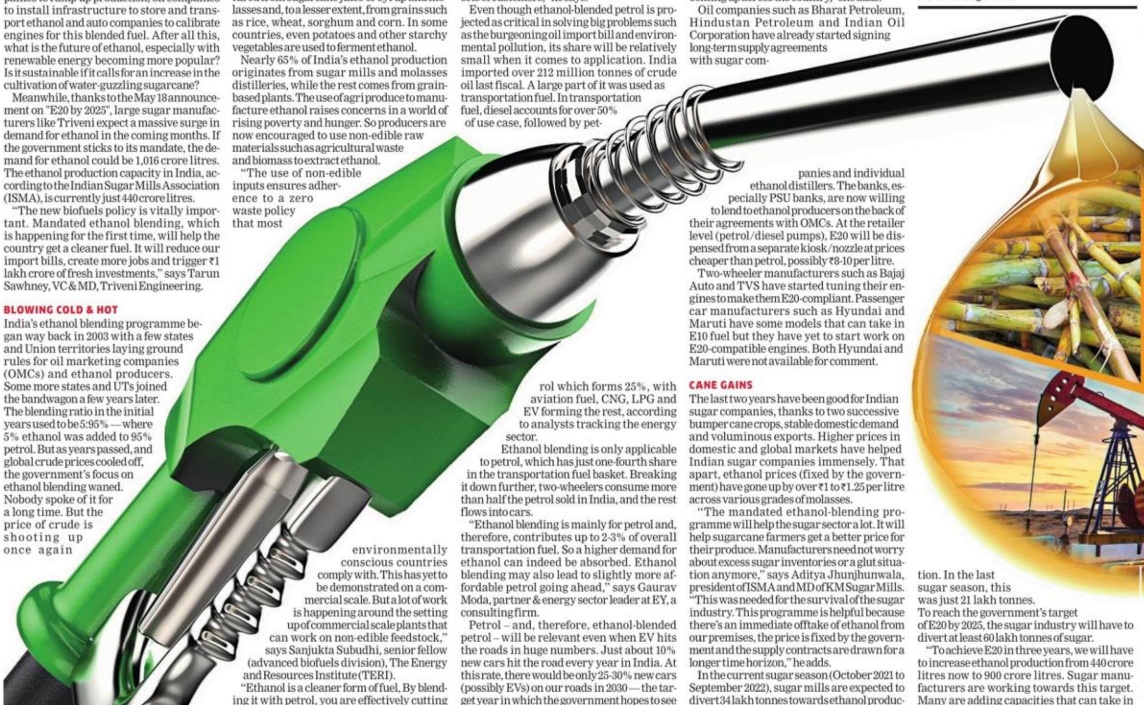
The government's blending targets are stiff —E10 by 2022 and E20 by 2025. Ethanol producers will have to double their output in just three years. That apart, the ecosystem—OMCs, auto manufacturers and banks—will have to work in tandem to achieve targets.

"To achieve the E20 target, the government will have to ensure adequate feedstock, facilities to manufacture ethanol have to be set up, OMCs will have to expand storage capacities and auto manufacturers will have to recalibrate their engines," says Ravleen Sethi, associate director at CareEdge. "There's a lot of activity on the supply side: most sugar companies are expanding their ethanol capacities and a lot of standalone ethanol distilleries are coming up across the country," she adds.

Oil companies such as Bharat Petroleum, Hindustan Petroleum and Indian Oil Corporation have already started signing long-term supply agreements with sugar companies and individual ethanol distillers. The banks, especially PSU banks, are now willing to lend to ethanol producers on the back of their agreements with OMCs. At the retailer level (petrol/diesel pumps), E20 will be dispensed from a separate kiosk/nozzle at prices cheaper than petrol, possibly ₹8-10 per litre.

Two-wheeler manufacturers such as Bajaj Auto and TVS have started tuning their engines to make them E20-compliant. Passenger car manufacturers such as Hyundai and Maruti have some models that can take in E10 fuel but they have yet to start work on E20-compatible engines. Both Hyundai and Maruti were not available for comment.

"Sugarcane farmers will get a better price for their produce. Manufacturers need not worry about excess sugar inventories or a glut situation anymore"
ADITYA JHUNJHUNWALA, president of ISMA & MD of KM Sugar Mills



CANE GAINS

The last two years have been good for Indian sugar companies, thanks to two successive bumper cane crops, stable domestic demand and voluminous exports. Higher prices in domestic and global markets have helped Indian sugar companies immensely. That apart, ethanol prices (fixed by the government) have gone up by over ₹1 to ₹1.25 per litre across various grades of molasses.

"The mandated ethanol-blending programme will help the sugar sector a lot. It will help sugarcane farmers get a better price for their produce. Manufacturers need not worry about excess sugar inventories or a glut situation anymore," says Aditya Jhunjhunwala, president of ISMA and MD of KM Sugar Mills. "This was needed for the survival of the sugar industry. This programme is helpful because there's an immediate offtake of ethanol from our premises, the price is fixed by the government and the supply contracts are drawn for a longer time horizon," he adds.

In the current sugar season (October 2021 to September 2022), sugar mills are expected to divert 34 lakh tonnes towards ethanol production. In the last sugar season, this was just 21 lakh tonnes. To reach the government's target of E20 by 2025, the sugar industry will have to divert at least 60 lakh tonnes of sugar.

"To achieve E20 in three years, we will have to increase ethanol production from 440 crore litres now to 900 crore litres. Sugar manufacturers are working towards this target. Many are adding capacities that can take in both sugarcane and grain-based feedstock (for off-season ethanol production)," says Jhunjhunwala.

Will this earnestness to bulk up ethanol production cause a shortfall in our sugar and food grain buffers? Most likely no, say most ethanol manufacturers. "Our country is producing a lot more sugar than it can consume. There is no harm in diverting some of it for fuel needs," says Sawhney of Triveni Engineering.

The government is encouraging grain-based ethanol production to reduce the dependency on the sugar industry for feedstock. Sugarcane is a water-intensive crop and attempts to increase cane production acreage will deplete groundwater levels.

"There's a need to do more R&D around alternative feedstocks. This may reduce the presence of water-guzzling sugarcane in the feedstock mix," says Amit Kar, former head of agricultural economics at the Indian Agricultural Research Institute. "The use of sugarcane (to some extent) and food grains as feedstock is perfectly fine as we are now a food and sugar surplus country. There won't be much reduction in our food buffer stocks because of ethanol blending," he says.

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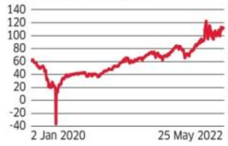
"To achieve the E20 target, OMCs will have to expand their ethanol storage capacities and auto manufacturers will have to recalibrate their engines"
RAVLEEN SETHI, associate director, CareEdge

"Ethanol will reduce our import bills, create more jobs and trigger ₹1 lakh crore of fresh investments"
TARUN SAWHNEY, VC & MD, Triveni Engineering

WTI Crude Oil ($/b)



KEY HIGHLIGHTS

- India has 19% share in global sugar production | But the country has only 2% share in ethanol production
- To achieve E20-by-2025 target, distillers will have to manufacture 1,016 crore litres of ethanol per year
- Current ethanol production capacity from sugar mills is 440 crore litres a year
- Ethanol production capacity of grain-based distilleries is over 260 crore litres a year
- Nearly 65% of ethanol is sourced from sugar and sugar industry byproducts
- From Oct '21 to Sept '22, mills could divert 34 lakh tonnes of sugar for ethanol
- E20 petrol could be cheaper than normal petrol by ₹8-10 per litre
- India's transportation fuel mix: Diesel 50%; Petrol 25%; LPG, CNG, ATF, etc 25%
- E20-compliant two-wheelers could be costlier by ₹1,500 to ₹3,000 per unit

Ethanol Supply by Sugar Mills (in crore litres)

Source: Care Ratings, ISMA, NITI Aayog, ETIG Database & industry sources

Rob Peter more, pay Peter less	Financial Express	10	P Chidambaram

ACROSS THE AISLE

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Rob Peter more, pay Peter less

Petrol pump workers fill petrol in vehicles as fuel prices reduce in Jalandhar

PTI

being taxes on liquor). It is noteworthy that the states' own resources as a proportion of total revenues is dwindling. Exhorting the states to cut VAT on petrol and diesel is akin to asking the states to beggar themselves: they will go broke and be obliged to borrow more (with the permission of the Central government) or carry a begging bowl to the Centre for more grants-in-aid. The little financial independence the states' have will evaporate. Yet, four states have made cuts in the VAT: Tamil Nadu, Kerala, Maharashtra and Rajasthan.

Need total review

Neutral observers have argued that the entire gamut of Centre-states' fiscal powers and relations must be comprehensively reviewed. In particular, the working of Articles 246A, 269A and 279A relating to the GST laws must be reviewed. States must have more financial powers to raise own resources. It is a fact that states that are starved of resources do not devolve sufficient funds to the urban and rural local bodies and the result is the 73rd and 74th Amendments to the Constitution are lying in deep freeze. Neither funds nor functions nor functionaries are made available to the municipal and panchayat bodies.

The virtual monopoly of financial powers in the hands of the Central government has led to concentration of other powers in the Central government. The Centre has encroached on the legislative domain of the states (e.g. the farm laws). The Centre has exceeded its taxing powers (e.g., IGST on ocean freight, as pointed out by the Supreme Court). The Centre has often exercised its executive powers to override the executive powers of the state governments (e.g., transfer and 'posting' of the Chief Secretary of West Bengal on the day of his retirement from service in order to punish the officer concerned and overawe the state). The Centre's policies tend to impose uniformity throughout the country (e.g., NEET, NEP, CUET). There has been a serious erosion of federal principles. The danger is that, in due course, federalism will be junked and India will become a unitary state — a proposal that was unambiguously rejected by the Constituent Assembly.

You decide, what do you want? One India with de-humanising oneness and uniformity across subservient states or a Federal India that is enriched by vibrant, co-operating and competing states?

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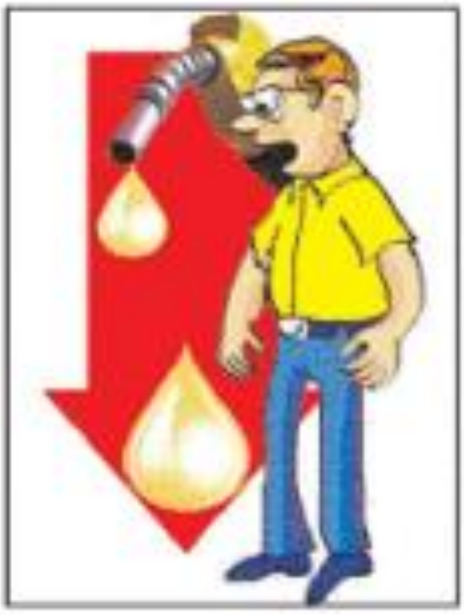
Mehngai k mar	Rashtriya Sahara	9	Bureau

महंगाई की मार



केंद्र सरकार ने महंगाई की मार की मजबूरी समझी और झट डीजलपेट्रोल पर उत्पाद शुल्क कम कर दिए। इतना ही नहीं, उज्ज्वला लाभार्थियों के लिए रसोई गैस सिलेंडर पर सब्सिडी देकर राहत देने का ऐलान कर दिया। जाहिर है कि पेट्रोल-डीजल की दरें बाजार में महंगाई के ग्राफ का उतारचढ़ाव तय करती है। इस पहल से महंगाई से कुछ राहत जरूर मिलेगी। फिलहाल केंद्र सरकार ने पहल कर पेट्रोल-डीजल पर वैट कम करने का दबाव एक बार फिर राज्य सरकारों पर बढ़ा दिया है। लेकिन राज्य सरकारें कितना दरियादिली दिखाएंगी। यह कहना मुश्किल है, क्योंकि पेट्रोल और डीजल पर कर और वैट घटाने को लेकर अपनी-अपनी मजबूरी और अपना आकलन है। फिलहाल केंद्र सरकार ने उत्पाद शुल्क कम करके महंगाई की मार से लोगों को बचाने के लिए मरहम लगाने का काम जरूर किया है। राज्य सरकारों को भी दरियादिली दिखाने में पीछे नहीं रहना चाहिए।

Gharelu arthavavstha mein gas k hissedari barane k rah ho sakte hai mushkil	Dainik Jagran	8	Bureau

घरेलू अर्थव्यवस्था में गैस की हिस्सेदारी बढ़ाने की राह हो सकती है मुश्किल

वर्ष 2030 तक इकोनमी में गैस की हिस्सेदारी 15 प्रतिशत करने का है लक्ष्य

जागरण ब्यूरो, नई दिल्ली: यूक्रेन-रूस युद्ध ने पूरी दुनिया में जिस तरह से एनर्जी उत्पादों की कीमतों को बढ़ाया है, उससे भारतीय अर्थव्यवस्था में गैस की हिस्सेदारी बढ़ाने की तैयारियों पर भी झटका लगता दिख रहा है। अभी अंतरराष्ट्रीय बाजार में गैस की कीमत 22-24 डालर प्रति एमएमबीटीयू (मिलियन मीट्रिक ब्रिटिश थर्मल यूनिट) है, जो एक वर्ष पहले 6-7 डालर के स्तर पर थी। कई एजेंसियों ने कहा है कि प्रतिबंधों की वजह से रूस पूरी तरह से गैस की आपूर्ति वैश्विक बाजार में नहीं कर सकेगा, जिससे इसकी कीमतें ऊपरी स्तर पर ही बनी रहेंगी। कीमत में चार गुणा वृद्धि की वजह से सरकार ने गैस आयात बढ़ाकर बिजली संयंत्रों को चलाने की योजना बनाई थी, उस पर भी असर पड़ा है। अगर अंतरराष्ट्रीय बाजार में कीमतों में जल्द गिरावट नहीं हुई तो इसका असर देश की बड़ी आबादी को पाइपलाइन से घरेलू गैस (पीएनजी) देने की योजना पर भी असर हो सकता है।

सरकार ने पर्यावरण का ख्याल रखते हुए अर्थव्यवस्था में प्राकृतिक गैस की हिस्सेदारी मौजूदा छह प्रतिशत से बढ़ाकर वर्ष 2030 तक 15 प्रतिशत करने का लक्ष्य रखा था। प्रधानमंत्री नरेन्द्र मोदी स्वयं इस लक्ष्य का एलान कई बार कर चुके हैं। इस लक्ष्य को हासिल करने के लिए भारत को मौजूदा रोजाना गैस खपत तकरीबन 18 करोड़ घन मीटर से बढ़ाकर 55 करोड़ घन मीटर करनी होगी। अभी भी भारत अपनी घरेलू खपत का 45 प्रतिशत गैस ही घरेलू स्तर से हासिल करता है। यानी 55 प्रतिशत गैस आयात करनी पड़ती है। देश में 25 हजार मेगावाट क्षमता के गैस आधारित बिजली संयंत्र कई वर्षों से तैयार हैं, लेकिन गैस की कमी के कारण बिजली नहीं बना पा रहे हैं। ऐसे में अंतरराष्ट्रीय बाजार में कीमतों में चार गुणा वृद्धि से सारी योजना फिलहाल मुश्किल में दिखाई पड़ रही है।

- अभी भारतीय अर्थव्यवस्था में गैस की हिस्सेदारी सिर्फ छह प्रतिशत है
- बीते एक वर्ष में गैस की कीमत छह डालर प्रति एमबीटीयू से बढ़कर 24 डालर हुई

बदले हालात के बाद नए तरीके से योजना बनानी होगी

देश की सरकारी क्षेत्र की गैस कंपनी गेल लिमिटेड के सीएमडी मनोज जैन का कहना है कि भारतीय अर्थव्यवस्था में गैस की हिस्सेदारी लगातार बढ़ेगी लेकिन अभी जिस तरह से कीमतें बढ़ी हैं, उसका कुछ असर भी होगा। हो सकता है कि वर्ष 2030 के लिए जो लक्ष्य रखा गया था, उसे आगे बढ़ाना पड़े। रूस और यूक्रेन के बीच चल रहे युद्ध के बाद हालात बदल गए हैं और हमें नई परिस्थितियों के मुताबिक ही योजना बनानी होगी।

भारत ने 15,000 लीटर केरोसिन श्रीलंका भेजा	Jansatta	12	Bureau

भारत ने 15,000 लीटर केरोसिन श्रीलंका भेजा

कोलंबो, 28 मई (भाषा)।

भारत ने तमिल बहुत जाफना शहर में 700 मछुआरों एवं यांत्रिक नौका सेवाओं की मदद करने के लिए शनिवार को 15,000 लीटर केरोसिन श्रीलंका भेजा। नई दिल्ली ने इससे एक दिन पहले कोलंबो को करीब 40,000 मीट्रिक टन पेट्रोल भेजा था। श्रीलंका इन दिनों सबसे गंभीर आर्थिक संकट से गुजर रहा है।

भारत ने पड़ोसी देश को ईंधन आयात में मदद पहुंचाने के लिए श्रीलंका को 50 करोड़ डालर की अतिरिक्त सहायता दी थी। श्रीलंका हाल में अपने विदेशी मुद्रा भंडार में तीव्र गिरावट के बाद आयात का भुगतान करने के संघर्ष से जूझ रहा है। उसकी मुद्रा का अवमूल्यन हो गया है एवं देश में महंगाई आसमान छू रही है। जाफना में भारत के महावाणिज्य दूतावास ने ट्वीट किया कि श्रीलंका को भारतीय सहायता जारी है। डेल्फ्ट, नैनातिवू, इलवैतिवू और अनालितिवू के 700 मछुआरों को 15,000 लीटर केरोसिन का उपहार दिया गया। महावाणिज्य दूत राकेश नटराज ने मात्स्यिकी मंत्री डगलस देवानंद के साथ मिलकर वितरण शुरू किया।

राष्ट्रपति के इस्तीफे की मांग को लेकर 50वें दिन धरना जारी

कोलंबो, 28 मई (भाषा)।

श्रीलंका में राष्ट्रपति गोटाबाया राजपक्षे के इस्तीफे की मांग को लेकर सरकार विरोधी प्रदर्शन शनिवार को लगातार 50वें दिन भी जारी रहा। प्रदर्शन के आयोजकों ने कहा है कि इस दिन विशेष रूप से बड़े पैमाने पर, लोगों की व्यापक भागीदारी के साथ प्रदर्शन किए जाएंगे। श्रीलंका इस समय गंभीर आर्थिक संकट का सामना कर रहा है और दिवालिया होने के कगार पर है। श्रीलंका में इस समय लोगों को भोजन, ईंधन, दवाओं और रसोई गैस से लेकर माचिस तक की भारी कमी का सामना करना पड़ रहा है। श्रीलंका में आर्थिक संकट के कारण पिछले 49 दिनों से राष्ट्रपति राजपक्षे के इस्तीफे की मांग को लेकर राष्ट्रपति कार्यालय के प्रवेश द्वार पर बड़ी संख्या में लोग विरोध प्रदर्शन कर रहे हैं।