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Transform for a Digital Tomorrow: Anubhav Jain, Managing Director IndianOil Adani Ventures

Digital transformation is driving significant changes in every sector, and its impact on the Indian economy cannot be overlooked. The Indian government has taken initiatives like Digital Lockers and Digital Yatra, which have enabled it to connect directly with the people. Greater digital accessibility will help bridge the gap between urban and rural communities, improve access to essential services like healthcare, education, and banking, and create new employment opportunities.

The on-going digital revolution has unlocked new avenues and transformed the way we conduct business. Digital transformation empowers companies to enhance productivity, customize offerings, enable zero-touch and free flow of data in the organisation. It automates routine operations and allows businesses to make quick and informed decisions thereby reducing the need for excessive human intervention. For digital transformation to be successful for businesses, it



must meet the criteria of feasibility, viability, and adaptability.

McKinsey Global Institute predicts that India's digital economy could generate 60 to 65

million jobs by 2025. However, to fully capitalize on this potential, the workforce needs to be equipped with the necessary digital skills. To address this need, IndianOil Adani Venture has collaborated with various third-party institutes to equip our employees with necessary digital skills.

By embracing and leveraging digital technologies, we can pave the way for a digital tomorrow that is inclusive, efficient, and transformative.

IndianOil launches Hypersport F5 and Servo Grease Miracle for new age vehicles

IOC recently launched SERVO Hypersport F5 fully synthetic 4T Engine Oil for bikes and Servo Grease Miracle, which is a novel patented soap-based grease



SERVO HYPERSPORT F5

Servo Hypersport F5, formulated with fully synthetic base oils and synergistic and advanced additive systems meeting latest international standards, is the best engine oil for motorcycles including the latest bikes meeting BS VI-2 (OBD) regulations as well as mid-to-high end bikes.

Servo Hypersport F5 is designed to be used in extremely cold climate as well as very hot regions as well, making it a true biker oil.

Earlier, the bikes usually come typically with small engine displacement, may be up to 200 cc, now a days customer is looking for mid displacement

to even large displacement motorcycles in the range of 500 to 100 cc for touring and recreational riding. These features put lot of stress on 4T oil to be used. Conventional 4T oils formulated with mineral base oils and available additive systems may not be sufficient to handle increased heat loads and thermal stresses. Use of fully synthetic base oils coupled with the advanced additive systems meeting latest international standards can help modern and big bike achieve its best potential.

Benefits:

- Fully Synthetic Engine oil with advanced additives to give high-end

bikes the enhanced Power and Acceleration for extreme operating conditions while maintaining durable clutch friction for smooth shifting.

- Strong oil performance durability.
- Future ready, meeting highest API standards of SP performance capability and JASO MA2 requirements.
- Enhanced catalyst protection and durability with Hyper ZDDP technology.
- Leading anti-wear technology for enhanced engine durability.
- Extended drain interval up to 10000 kms
- Reduced Friction and Wear



SERVO GREASE MIRACLE

Servogrease Miracle which is a versatile novel patented soap-based grease specially formulated to meet the demand of EP grease for boundary lubrication conditions to prevent excessive wear, localized welding or seizure often associated with severe operating conditions.

Most greases prevailing in the industry are based on Lithium or Lithium complex soap. IOC R&D made a breakthrough with a patented soap-based

grease suitable for automotive, industrial and defense applications.

This novel development has the potential to disrupt the entire grease industry and garner additional volume for IOC. This India centric grease is sustainable solution with end consumer also reaping the benefits. Patented Servogrease Miracle 3 suits well for regular automotive (PCMO and CV) and Heavy Earth Moving Machineries applications (HEMM) such as wheel & hub bearing, motor bearing lubrication.

Benefits:

- The grease is highly shear stable maintaining its structural features even after shearing for longer durations. This unique feature makes it suitable for multipurpose applications.
- Low static or dynamic oil bleed characteristics even at high temperatures make it a desired candidate for high temperature applications.
- Inherent EP and AW properties resulting from multifunction thickener makes it uniquely suitable for severe heavy duty industrial applications.

IndianOil conducts cleanliness drive

IndianOil's pipelines head office conducted cleanliness drive and Hygiene Kit Distribution Campaign at Sector-15 Metro Station and Police Chowki in its vicinity, as part of the ongoing Swachhta Pakhwada during July 1-15, 2023. Employees of IndianOil and Delhi Metro enthusiastically participated in the 'Shramdaan' conducted as part of this campaign. The police officials appreciated IndianOil's efforts towards promoting a cleaner



and healthier environment for all stakeholders. Senior officials from IndianOil's pipelines head office applauded the efforts of 'Swachhta Warriors' in keeping the city clean and felicitated them with hygiene kits. Coinciding with Swachhta Pakhwada, IndianOil pipelines head office located in Noida is inspiring stakeholders through various programmes across public places in the city for a cleaner and greener future.

Avaada signs MoU with REC for its ₹20K cr pipeline

Avaada Group signed an MoU with REC for its energy transition ventures, with total expected investments worth ₹20,000 crore.

The upcoming projects of Avaada include green hydrogen, solar photovoltaic manufacturing, and solar, wind, and hybrid projects. Vineet Mittal, chairman of Avaada Group, said: "This collaboration symbolises a monumental stride towards India's energy self-sufficiency. It exemplifies our staunch

commitment to nurturing a sustainable future and propelling India's green energy transition." REC did not comment.



To 'green up' portfolio, REC to sign ₹2 trn pacts with 20 renewable firms

MoUs part of ongoing deliberations for energy transition under India's G20 Presidency

SHREYA JAI
Goa, 20 July

REC, one of the biggest lenders to India's power sector, is planning to sign memoranda of understanding (MoUs) worth ₹2 trillion with close to 20 renewable energy companies (both public and private sector) to fund their energy transition projects.

These include solar, wind power, green hydrogen, decarbonisation, and battery storage, among others.

The MoUs are part of the ongoing deliberations for the energy transition under India's G20 presidency. The fourth and last Energy Transition Working Group meeting is underway in Goa. Sources in the know said the MoU fund pool would include Indian and global companies that have a

presence in the country.

"The interest rate of green energy projects is already lower than the thermal portfolio of REC. The idea is to close the financing gaps for large-scale projects, especially in emerging technologies," a senior executive in the know said.

Sources said the move was also aimed at "greening up" the company's portfolio. REC spokesperson has declined to comment. The state-owned company has traditionally been the

leading financier of conventional power projects and the power distribution sector.

It also runs several government-sponsored schemes, which involve grants and loans to the state energy and electricity departments.



**THE INDIA
FOOTPRINT**
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Turn to Page 6 ▶

REC...

In recent times, the company has been trying to diversify its loan portfolio. In May, Vivek Kumar Dewangan, chairman and managing director of REC Ltd, said the company was also looking to increase the share of green energy sectors in its loan portfolio to 30 per cent by 2030, from 6.8 per cent cur-

rently. Sources also indicated the company is looking at off-shore borrowing and routing low-cost climate and allied funds to India. "This entails the company having a sizable amount in their portfolio that is not linked to fossil fuels," said an executive

More on business-standard.com

India may build solar infra in Pacific island nations amid Chinese push

Shashank Mattoo

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NEW DELHI

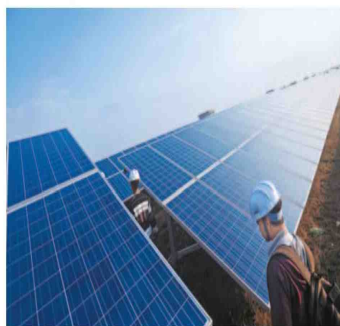
India is considering expanding its solar STAR-C initiative, run by the International Solar Alliance, to a number of Pacific Island countries, according to persons aware of the matter.

The programme aims to boost solar power ecosystems in the poorest countries. In the Pacific, it currently runs in Tonga. Following Prime Minister Narendra Modi's participation in a summit with Pacific Island countries, India is looking to expand its diplomatic

footprint in a region that has seen increased outreach by China.

India's efforts will primarily be focused on economic development, connectivity and climate change. The expansion of the STAR-C initiative will form a key part of that outreach.

"The overall objective (of the STAR-C initiative) is to create a strong network of institutional capacities within ISA Member States to enhance quality infrastructure (QI) for the uptake of solar energy product and service markets, particularly in least developed countries (LDCs) and small island developing states (SIDS)," according



The STAR-C initiative looks to boost solar power ecosystems in Least Developed Countries.

BLOOMBERG

to the United Nations Industrial Development Organisation (UNIDO), which runs the initiative alongside the ISA. Funding for the project is also

provided by France.

The programme aims to boost capacity in developing countries by building solar workforces, standardizing

products, setting up infrastructure and bringing greater awareness among policymakers.

In its initial stages, the focus was on the Economic Community of West African States, the Pacific Island Forum (PIF) and the East African Community.

The expansion of the STAR-C initiative will come on the back of an increased outreach to Pacific Island nations from New Delhi. Modi flew to Papua New Guinea for the Forum on Pacific Islands Cooperation Summit in May. Modi announced a 12-step action plan for the islands which included solar power projects.

India has also emphasized the importance of working with Pacific Island countries on climate change and renewable energy in recent years.

These island countries have been courted by the US and China in recent years as geopolitical competition in Pacific between the two powers has heated up. China has signed a security deal with the Solomon Islands and moved to conclude a sweeping pact with 10 regional nations last year, although that bid ended in failure.

This has spurred the region's traditional heavyweights like Australia to place a

greater economic and political focus on the islands. The Quad grouping of the US, Japan, Australia and India has also made this a priority.

"We recommit to working in partnership with Pacific Island countries to achieve shared aspirations and address shared challenges," the leaders of the four Quad nations said in May.

"In these efforts, Quad Leaders will listen to and be guided at every step by Pacific priorities, including climate action, ocean health, resilient infrastructure, maritime security and financial integrity," they added.

Sterlite Power Brazil project opened

Sterlite Power on Thursday announced commissioning of its sixth transmission project in Brazil built with an investment of ₹1,600 crore.

The project, Marituba, involved developing a 344-km 500kV transmission corridor connecting Brazil's largest hydropower plant at Tucuruí to the metropolitan region of Belém to deliver up to 1,000 MW of green energy, a company statement said.

Since its foray in Brazil in 2017, Sterlite Power has built a significant footprint in the country, acquiring 13 projects through greenfield global auction process.

Currently, the company has a strong portfolio of eight power transmission projects, of which it has developed six, spanning approximately 2,000 kilometre of transmission lines and 22 substations.

Located in the Amazon region, it is the largest power transmission project executed by Sterlite Power Brazil.

PTI

Crude oil imports from Russia may remain subdued for now

BARREL BASICS. Russia's domestic needs, seasonality seen as contributing factors

Rishi Ranjan Kala
New Delhi

Crude oil imports from Russia are expected to remain subdued during the summer months as domestic refineries undergo maintenance even as the erstwhile Soviet Union is curbing exports to increase production of gasoline for meeting domestic demand.

According to Kpler, Russia's largest seaborne crude oil buyer imported 1.66 million barrels per day (mb/d) of crude oil in June, down 26 per cent m-o-m from 2.23 mb/d in May 2023.

When asked whether imports going ahead would be subdued, Kpler's Lead Analyst (Dirty Products and Refining) Andon Pavlov told *businessline*, "To a degree, yes. There is also the factor of seasonality of Indian refinery runs (in light of the monsoon season) that will probably keep imports in check over the rest of summer."

He added: "The story around Russian crude export reductions is more related to rising domestic crude intake, as gasoline



TURNING TO OLD ALLIES. Though India has increased offtake from the US and the Middle East, it is not feasible for Russia to trim its exports to the country in any meaningful form, experts say

shortages across Russia start to push domestic prices high. Beyond the summer season, we see little reason for Russian crude exports to suffer; in fact, we are not yet fully convinced that there will be a full-fledged decline in Russian crude supply, beyond some cosmetic shave-offs."

As Russian supplies to India slows down, the world's third largest energy guzzler is increasing cargoes from the US and its traditional trading partner, the Middle East, trade sources said.

When asked about declin-

ing barrels from Russia leading to India turning towards the US and Middle East, Pavlov said: "Difficult to see it. At this stage, India is Russia's second largest export market for crude, so it is not feasible for Russia to trim exports in any meaningful form for the foreseeable future."

PAYMENT PAIN

Several analysts have pointed to the currency issue as Russia's Ural grade has already surpassed the G7 price cap of \$60 per barrel.

They said that Russians

are saddled with over \$2 billion in Indian currency, which they are unable to utilise. Besides, it's becoming difficult for Indian refiners to make payments in US dollars.

Asked if currency issues can impact relationships, Pavlov said: "In my view, this looks like a minor issue. After all, there have been even more serious concerns at the beginning of this partnership and they have been overcome rather swiftly."

As long as there is a fundamental drive behind certain commodity flow, currency issues becomes secondary. One option might be UAD, which technically is not USD, although it is pegged to it, so it helps Russia save face and gives India an opportunity to continue operations as usual, he explained.

However, this issue is likely to be resolved as India and the UAE have decided to start trade settlement in their currencies and link their fast payment systems to make international financial interactions simpler.

The pact was signed during Prime Minister Narendra Modi's visit to the Arab country last week.

‘Investment in renewable energy is concentrated in developing countries’

Press Trust of India

Panaji

While huge amount of investment is occurring in the renewable energy sector, a large proportion of it goes to developing countries and the rest of the world get hardly any fund, Ajay Mathur, Director General of International Solar Alliance, said on Thursday.

Talking to *PTI* at the sidelines of an event during G20 fourth Energy Transitions Working Group meeting, Mathur said that the net zero emission target is possible.

“We see a huge amount of investment occurring in renewable energy in general and solar in particular. In 2022, the investment in renewable area was approximately 500 billion dollars of which half was in the solar,” he said.

SECTORAL CHALLENGES

Mathur said, “The problem is that the vast amount of this money went to the countries like China and large emerging developing countries while rest of the world, hardly got anything.” He said that the investment in Africa (African continent) for example was less than 5 per cent. Mathur said that the investment is “extremely differentiated, it is not universal.”

Speaking about the challenges faced by the solar energy sector, Mathur said the



Ajay Mathur, Director General of International Solar Alliance

“large amount of solar occurring particularly as large solar farms and not as small solar across the world, where it effects common people.”

He said that the challenge is that the solar energy goes in the small application sector as well.

Without naming any country, Mathur said that the problem is also that there is huge concentration of production capacity in one country.

“We need to work to reduce supply chain constraints by geographical diversification,” he added.

Mathur said that renewable energy can get the world towards net zero emission goals.

“I think we are at the stage globally where renewables are most effective cost-effective electricity solution. I am looking forward to price of batteries falling in next 2-3 years so that the solar plus battery becomes the electricity source of choice,” he said.

14 new distribution cos set up in last 10 years, says RK Singh

OUR CORRESPONDENT

NEW DELHI: As many as 14 new power supply firms (discoms) came into existence during the last ten years, and there are 109 discoms in the country at present, Parliament was informed on Thursday.

Power is in the concurrent list of the Constitution, but most state utilities are engaged in the power distribution business.

“There are 180 numbers of companies presently engaged in power generation and 109 numbers of power-supplying companies (Distribution companies) in the country.

14 numbers of private power supplying companies (Distribution companies) came into existence during the last ten years,” Power Minister RK Singh said in a written reply to the Lok Sabha.

During the period, Singh informed the House that six government companies turned into joint ventures.

Four state-owned discoms in Odisha have turned into joint ventures with a 51 per cent share of Tata Power and the rest with the Odisha government.

Further, two state-owned distribution companies/departments — D&NH Power Distribution Corporation Ltd and Electricity Department, Daman & Diu — have also turned into a single joint venture company DNHDDPDCL with 51 per cent shareholding by Torrent Power and the rest



‘There are 180 numbers of companies presently engaged in power generation and 109 numbers of power distribution companies in the country’

by the UT.

In another reply to the House, Singh informed that reforms undertaken by discoms under the Revamped Distribution Sector Scheme (RDSS) have started showing the desired results in the first year itself.

The RDSS was launched in July 2021 and aimed at transforming the electricity distribution sector.

The average AT&C (aggregate technical and commercial) loss of distribution utilities in the country has reduced from 22.32 per cent in FY2020-21 to 16.44 per cent in FY2021-22, Singh stated.

Similarly, he said, there has been an improvement in the

average revenue realisation by the discoms.

Timely payments of subsidies and government department dues by state governments have also contributed to the increased revenue, he explained.

All these have resulted in a reduction of the ACS-ARR (cost of supply and revenue realisation) gap for discoms.

The ACS-ARR gap has also significantly reduced from Rs 0.69/kWh in FY2020-21 to Rs 0.15/kWh in FY 2021-22.

As a result, the financial health of discoms is improving and they are in a much better position to ensure quality and reliable power supply to its consumers, he stated.

The RDSS is a reform-based and results-linked scheme with an outlay of Rs 3,03,758 crore and an estimated government budgetary support (GBS) from the central government of Rs 97,631 crore.

In a separate reply, he informed that as on June 30, 2023, there are 18 numbers of coal based thermal power projects, having a total capacity of 25,440 MW, one gas-based thermal power project having a capacity of 370 MW and 42 hydro-electric projects (above 25 MW), having a total capacity of 18,033.5 MW are under construction in the country.

In addition, nuclear capacity totalling 8,000 MW is under various stages of construction. The Centre is committed to install 500 GW of renewable energy by 2030.

THIRD INCREASE THIS YEAR

Electricity to get costlier as GUVNL hikes fuel surcharge

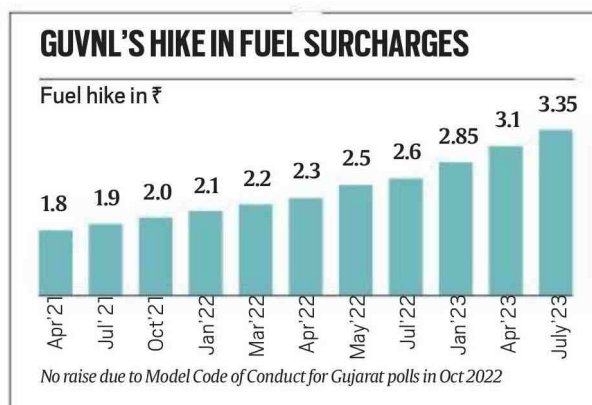
AVINASH NAIR
AHMEDABAD, JULY 20

THE COST of electricity in Gujarat will go up for a third time during the calendar year 2023, after the Gujarat Urja Vikas Nigam Ltd (GUVNL) – the government-owned entity that engages in bulk purchase and sale of power – hiked the "fuel surcharge" applicable on every unit of electricity consumed by consumers in the state.

The hike of 25 paise per unit in fuel surcharge or FPPPA (Fuel and Power Purchase Price Adjustment charges) will be applicable for consumers of four electricity distribution companies (discoms) – Uttar Gujarat Vij Company Limited (UGVCL), Paschim Gujarat Vij Company Limited (PGVCL), Madhya Gujarat Vij Company Limited (MGVCL) and Dakshin Gujarat Vij Company Limited (DGVCL) – for the period between July and September 2023.

Though the hike appears miniscule, it will take the total fuel surcharge applicable on every unit of electricity consumed to Rs 3.35 paise and the total cost of one unit of electricity for residential consumers (consuming about 200 units) to Rs 8.54 per unit, experts in the power sector said.

A residential consumer in Gujarat pays a fixed charge, energy charge, fuel surcharge and



electricity duty as part of their electricity bill provided once every two months by the state discoms.

The hike is applicable to all categories of consumers except agricultural consumers. "It is requested to recover the FPPPA of Rs 3.35 per unit for the period from July 1, 2023, till further communication from all category of consumers, except agriculture consumers, since the government is giving subsidy to discoms for agriculture consumption," a circular from GUVNL to its four discoms stated. Since April 2021, the FPPPA has already been hiked 10 times by GUVNL. The charges that the customer pays for every unit of electricity consumed has increased by 86 per cent, from Rs 1.8 per unit to Rs 3.35.

Energy expert from Ahmeda-

bad, K K Bajaj, said, "The current hike will take the cost of one unit of electricity for residential consumers to around Rs 7.5 (for those using 200 units of power) and put a Rs 250 crore burden per month on consumers in Gujarat."

"The Gujarat Electricity Regulatory Commission has never bothered to direct GUVNL to control its power purchase cost, which ultimately led to an increase in FPPPA. Purchase of large quantity of power from imported coal based plants of Adani and Essar by GUVNL, gas-based electricity generation plants at Dhuvran and Utran remaining almost being shut and operation of lignite and thermal power plants at poor plant load factor have all led to the increase in FPPPA," Bajaj added.