



ONGC News as on 26 December 2023 (Print)

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ત્રણ સપ્તાહમાં ખુલાસા સાથે સોગંદનામું કરવા હાઈકોર્ટનો આદેશ જમીન સંપાદનમાં ઠાગાઠૈયા અંગે ONGCને ખુલાસો કરવા ફરમાન

અમદાવાદ, સોમવાર
જમીન સંપાદન અંગેના એક વસ્તુવાદ વિસ્તારના કેસમાં
જમીનમાલિકાની જમીન અર્થથી કાયમવાઈ સંપાદનના બંધાને
પોતાની પાસે રાખી ન તો તેને બહારબાદ પ્રમાણેનું પુરતું બાપુ
ચુકવું કે ન તો, જમીન કાયમી પોરેલ સંપાદન કરી, છેવટે
કેસવેલા જમીન માલિકે આ અંગે હાઈકોર્ટમાં અરજી કરી
અદાલતનું ધ્યાન દોર્યું હતું કે, ઓબેનજમી સત્તાવાળાઓએ
અસાધ્ય હાઈકોર્ટમાં બે વખત આ જમીન સંપાદન કરવામાં છે
અને તે માટેની પ્રક્રિયા હાથ પરી છે તેવી વાત કરી હતી. એ પછી
ખુદ સુપ્રીમકોર્ટે એક વર્ષમાં જમીન સંપાદન પ્રક્રિયા પૂર્ણ કરવા

અને પોષ્ય લગતરના અપીકારથી વિનિત
રાખી રહ્યા છો. એકબાજુ, તમે હાઈકોર્ટ
સમક્ષ જમીનનું સંપાદન કરી તેની પ્રક્રિયા
હાથ પરી રહ્યા હોવાની વાત કરી છો અને
બીજાબાજુ, જમીન પરત આવવાની વાત
પણ કરી રહ્યા છો તેમ જુ કરવા માંગો છો
તે અપે કરો. સુપ્રીમકોર્ટે પણ એક વર્ષમાં
જમીન સંપાદન પૂર્ણ કરવા અને સંજ્ઞા
સુકમનું પાલન થયુ નથી જે અહુ સંબંધિત
વાત છે.

વર્ષોથી કાયમવાઈ સંપાદનના નામે ONGCના જમીન કબજામાં હાઈકોર્ટ સમક્ષની બાંહેધરી કે સુપ્રીમના નિર્દેશનું પણ પાલન નહીં

હાઈકોર્ટે આ સમક્ષ માન્ય છે ત્રણ
સપ્તાહમાં અદાલતની પ્રક્રિયાઓના જવાબ
સાથે ખુલાસા સાથેનું સોગંદનામું રજૂ કરવા
ઓબેનજમી સત્તાવાળાઓને ફેરમાન કર્યું
હતું. જો તેમ નહીં થાય તો અદાલત
ઓબેનજમી સત્તાવાળાઓ વિરુદ્ધનું
વહલ અભયાર કરી શકે છે તેવી સ્પષ્ટ
તાલીક પણ હાઈકોર્ટે કરી હતી. ત્રીજી
જસ્ટિસ સુનિતા અમવાલ અને જસ્ટિસ
અનિરુપા મુખર્જીની બંધારણી ઓબેનજમી
સત્તાવાળાઓના બેવાદ અને વિરોધાવાસી
વહલને લઈ ખુ સંબંધિત નારાજગી વ્યક્ત
કરી હતી અને કોર્ટરૂમમાં જ ઓબેનજમી
ઓર્ગાઈઝીને જણાવ્યું કે, તમે કોર્ટ વ્યક્તિ
કે વ્યક્તિના સંજ્ઞા નથી પરંતુ અંદર
સાક્ષર છો અને તેથી તેમને આવું કરવું ના
જોઈએ. તમે અરજદારને તેમના જમીનના

વસ્તુવાદ વિસ્તારમાં આગેલી અહોરે કોર્ટ
વહાર ચો મો જેટલી વિચાર જમીન
ઓબેનજમી સત્તાવાળાઓએ કાયમવાઈ
સંપાદનના નામે પોતાના કબજામાં રાખી
હતી. જમીન સંપાદન અંગેના કાયદાની
કાયદાકીલ જોગવાઈઓનો ભંગ કરીને
ઓબેનજમી ઓર્ગાઈઝીને ત્રણ-ત્રણ વર્ષ
ખોલે જમીન સંપાદનમાં રાખે પરંતુ ના તો
જમીન સંપાદનની પ્રક્રિયા પૂર્ણ કરે છે કે ના
તો અરજદારને જમીન પરત કરે છે. એટલું
જ નહીં, જમીનનું બહાર કિમત પ્રમાણેનું
પોષ્ય કે પુરતું વધતર પણ અરજદારને
સુકવતા નથી.

આ મામલે અગાઉ હાઈકોર્ટે અને
સુપ્રીમકોર્ટે સુધી જેવા વીડીયો સંબંધમાં ખુદ
ઓબેનજમી સત્તાવાળાઓએ હાઈકોર્ટ
સમક્ષ બે વખત બાંહેધરી આપતા જણાવ્યું
હતું કે, તેઓ આ જમીન સંપાદન કરવા
માંગે છે તેની પ્રક્રિયા હાથ પરી છે એવું
જણાવે છે. સુપ્રીમકોર્ટે પણ ઓબેનજમી
સત્તાવાળાઓને એક વર્ષ સમય સંપાદન
પૂર્ણ કરવા કહ્યું તાલીક કરી હતી પરંતુ તે
સમયમર્યાદા પણ વીટી જવાછતાં
ઓબેનજમી સત્તાવાળાઓએ હજુ સુધી
કોર્ટ જ કર્યું નથી અને ખુદ પોતાની જ
હાઈકોર્ટ સમક્ષ આપેલી બાંહેધરી અને
સુપ્રીમકોર્ટે હુકમને અંતરભાગ બંધન કરી રહ્યા
છે. કેમની સંજ્ઞા માટે હાઈકોર્ટે
ઓબેનજમી સત્તાવાળાઓના આ પ્રકારના
અદાલતી તિરસ્કાર સમાન વહલની ખુદ જ
ગંભીર નોંધ લીધી હતી અને સમક્ષ મામલે
ઓબેનજમીને ખુલાસો કરવા ફરમાન કર્યું
હતું.

Surat's parallel runway dream takes a detour

MELVYN THOMAS / SURAT

Surat's long-cherished dream of a parallel runway at the city's international airport seems to have hit a snag, with the recent MoU between the Gujarat govt and the Airports Authority of India suggesting a shift in focus towards a new greenfield airport.

The MoU, signed on December 6, outlines a 22.33-acre land acquisition for future development, specifically for the installation of CAT-I lights. This significantly reduces the land requirement compared to the 2104 acres envisioned in the 2035 master plan, which included a parallel runway.

"The MoU throws a wrench in the plans for the parallel runway," said a local aviation expert, requesting anonymity. "It seems the authorities are now looking beyond the current location due to the limitations it presents."

The limitations include height constraints and the presence of an ONGC pipeline, both of which pose significant challenges to expansion at the existing airport. This was further hinted at during the prime minister's recent visit, where the parallel runway was conspicuously absent from the



future development map presented by the AAI chairman.

"The recent MoU and the map shown to the prime minister paint a clear picture," said another aviation insider. "The focus seems to have shifted towards a greenfield airport at a new location, potentially addressing the concerns of height and the pipeline."

This shift in plans has left some residents and businesses in Khuda, a nearby area earmarked for land acquisition in the previous plan, feeling uncertain. "There was talk of half our land going to the airport under the Khuda development plan," said a Khuda resident. "But now, it seems that's all fallen through."

While the MoU doesn't explicitly mention a greenfield

airport, the reduced land requirement and the acknowledgment of limitations at the current location leave little room for doubt. The govt, however, has remained tight-lipped about its future plans.

"We are committed to Surat's aviation development," said an airport officer, offering a diplomatic response. "We are exploring all options to ensure it has the air connectivity it deserves."

"With the parallel runway dream seemingly on hold, Surat's aviation future hangs in the balance. The possibility of a greenfield airport offers exciting prospects for the city's growth, but the details and timeline remain shrouded in uncertainty," said an aviation expert.

Day trading guide

21385 » Nifty 50 Futures

S1	S2	R1	R2	COMMENT
21360	21280	21480	21520	Go short on a break below 21360 with a stop-loss at 21390

₹1671 » HDFC Bank

S1	S2	R1	R2	COMMENT
1660	1640	1680	1700	Wait for dips. Go long at 1665 with a stop-loss at 1655

₹1562 » Infosys

S1	S2	R1	R2	COMMENT
1550	1530	1575	1600	Go long only above 1575. Keep the stop-loss at 1570

₹455 » ITC

S1	S2	R1	R2	COMMENT
453	450	456	459	Go long only above 456. Stop-loss can be kept at 455

₹204 » ONGC

S1	S2	R1	R2	COMMENT
202	200	205	207	Go long only above 205. Stop-loss can be placed at 204

₹2565 » Reliance Ind.

S1	S2	R1	R2	COMMENT
2545	2520	2585	2600	Go short below 2545. Stop-loss can be kept at 2555

₹637 » SBI

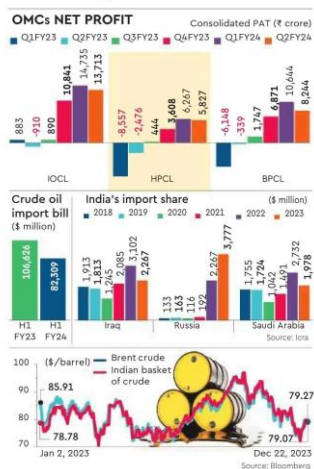
S1	S2	R1	R2	COMMENT
634	630	640	644	Go short only below 634. Keep the stop-loss at 635

₹3825 » TCS

S1	S2	R1	R2	COMMENT
3800	3780	3860	3900	Wait for dips. Go long at 3810. Keep the stop-loss at 3790

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

Oil markets may remain volatile next year also



OMCs seen making healthy profits if crude hovers around \$85

ARUNIMA BHARADWAJ
New Delhi, December 25

THE GLOBAL OIL markets in 2023 were impacted by geopolitical tensions, sluggish demand from the world's top consumers, and a tightening global supply, all of which resulted in high volatility in prices throughout the year.

Even as the global players try their best to contain the turbulence now, experts see the oil market striving to strike a balance between global demand and supply in 2024 as well. "Even if such chaotic events (sudden geopolitical tensions) fail to emerge over the next 12 months, volatility will remain high as most energy markets have not yet been able to adapt to previous swings in supply and demand fundamentals to find a new normal," said Dan Klein, head of Energy Pathways, S&P Global Commodity Insights.

With production growth accelerating in the US, analysts now see a blurry picture for supply cuts within the Organisation of Petroleum Exporting Countries (Opec) and whether it will continue to govern the markets as it has been doing till now.

All said and done, if crude prices do bounce back on expectations of demand recovery from China, India's state-run oil marketing companies (OMCs) might have to incur higher costs on the raw material again, said Gnanasekar Thiagarajan, director, Commodity Research. But this should not affect their profitability in the longer run, analysts say.

In the first two quarters of the financial year, OMCs have been able to make healthy profits compared to the first half of the last fiscal, primarily on the back of improved marketing margins. Marketing margins of the three public-sector companies improved in the last quarter owing to discounted Russian crude oil even as the OMCs kept the prices of auto fuels unchanged. Analysts now see OMCs to register healthy marketing and refining margins in the third and the final quarter of the fiscal compared to the corresponding levels last year, provided that crude prices remain at the level of \$85-\$87 per barrel.

"Nevertheless, even with the call of a steady uptick in prices hereon, we remain bullish on both upstream and downstream profitability in this price range for India," ICICI Securities said.

Meanwhile, the current lower crude oil prices have come as a relief to OMCs. Their gross refining margins could improve on the back of healthy diesel crack spread.

"Recent trends in product spreads imply that gross refining margins will remain in the \$7-\$8/bbl range (Singa-

por), which translates to a \$2-\$3/bbl premium for OMCs," ICICI Securities said. "Coupled with the strong retail fuel margins, earnings momentum should be robust for OMCs over FY24-25E."

Furthermore, the country's gas sector is likely to see stronger demand entering into 2024.

"Even spot LNG prices do see moderation, if there are concerns on demand growth for oil and gas-sourcing costs for CIGs (city gas distribution companies) are likely to remain under control, which therefore, creates stronger demand for gas over FY24-25E," ICICI Securities said in its report.

According to S&P Global, production growth is expected to slow but remain positive in 2024, continuing the push for higher LNG and pipeline exports.

"Despite low Henry Hub gas prices in 2023, and a pullback in gas-oriented drilling, lower-48 natural gas production will reach 103.4 billion cubic feet per day (bcf/d) in 2024, up by 4.3 bcf/d due to strong oil prices stimulating associated gas production."

The consumption of natural gas is also seen rising in the power sector in the next financial year on the back of rising demand for power.

"We see a 30-40% rise in demand for gas from the power sector starting from February as the power ministry expects the prices to touch the ceiling of ₹10 for most of the day after which it becomes viable for power companies to purchase gas," said Rajesh Mediratta, MD and CEO of the Indian Gas Exchange.

Even though it remains to be seen how the global demand and supply fundamentals pan out for the energy markets, a price range of \$75-\$80/bbl for crude remains ideal to maintain the profitability of Indian OMCs, while for gas companies, the reduction in LNG prices by \$1.2-\$1.3/MMBtu is a material benefit from pricing competitiveness and margin standpoint, said analysts.

Starting January, oil prices remained at the higher end at about \$82 per barrel following the price cap of \$60 per barrel put by the Group of Seven (G7) industrialised countries on Russian oil shipments in response to Russia's invasion of Ukraine. The prices touched their highest level of \$97 a barrel by the end of the first half of the financial year 2023-24 as Russia and Saudi Arabia announced an extension in its output cut till the year end.

Now again, analysts see crude prices hovering in the range of \$80-\$85 per barrel going ahead even after the Opec has decided to extend the output cut of 1.7 million barrels a day to 2024 as the announcement failed to arrest any fall in prices.

Analysts now believe that there may come a time in 2024 where some Opec+ members opt for a market share strategy over price defence.

'Oil payment to UAE in rupees to spur deals'

Press Trust of India

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NEW DELHI: India's first-ever payment in rupees for crude oil purchased from the United Arab Emirates (UAE) is helping the world's third largest energy consumer push for taking the local currency global, as it looks for similar deals with other suppliers, officials said, adding internationalisation is a process and there are no targets.

With the nation more than 85% dependent on imports for meeting its oil needs, India has been pursuing a three-pronged strategy of buying from the cheapest available source, diversifying sources of supply and not breaching any international obligation like the price cap in case of Russian oil. While the strategy helped save billions of dollars, when it ramped up imports of Russian oil that was shunned by some in West post Ukraine war, it is looking to settle trade in rupees instead of dollars in a bid to cut transaction costs by eliminating dollar conversions.

India in July signed an agreement with the UAE for rupee set-



In July, India and the UAE agreed to settle trade in rupees instead of dollars. AFP

tlement and soon after Indian Oil Corporation (IOC) made payments for purchase of a million barrels of crude oil from Abu Dhabi National Oil Company (ADNOC) in rupees. Some of the Russian oil imports too have been settled in rupee.

Officials said the default payment currency for import of crude oil has been the US dollar for several decades and the currency traditionally has liquidity as well as lower hedging cost.

But to boost the rupee's role in cross-border payments, the Reserve Bank of India allowed more than a dozen banks to settle trades in rupees with 18 countries since last year.

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IOCL green H2 tender in legal mess, gets one bid

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The tender to set up the first green hydrogen plant of state-run oil refiner and marketer Indian Oil Corp. Ltd (IOCL) received one bid till the 29 November deadline, people aware of the development said.

The bid came from GH4India Pvt. Ltd, which is IOCL's own joint venture (JV) with infrastructure and engineering major Larsen & Toubro (L&T) and renewable energy company ReNew, the people said on the condition of anonymity. The JV, in which all three companies have equal stakes, was formed this year in August.

Meanwhile, an industry body of green hydrogen firms has approached the Delhi high court, alleging bias towards IOCL's JV in the tender clauses.

"Around 50 players had participated in the pre-bid consultation. However, only one player submitted the bid due to the right of first refusal clause," said another person aware of the development.

According to the people cited above, the right of first

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The sole bid came from GH4India Pvt. Ltd. BLOOMBERG

Indian Oil's green H2 tender in legal mess, gets one bid

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refusal clause (Clause 19 of the tender) gives IOCL preferential right to purchase excess green hydrogen generated at the green hydrogen generation unit (GHGU). In case IOCL does not confirm the purchase within 60 days, the operator can offer the gas to third-party customers. However, the price offered to them cannot be lower than what was offered to IOCL. Other terms and conditions offered, too, must be less favourable than those offered to IOCL.

"The parties would have to agree that IOCL shall be entitled to exercise its right of refusal every time the quantity of the green hydrogen generated at the GHGU increases on account of capacity augmentation or technological upgradation, modification or restructuring," said one of the people earlier.

Queries sent to the petroleum ministry, Indian Oil, ReNew and L&T remained unanswered till press time. Industry body Independent Green Hydrogen Producers' Association (IGHPA) could not be reached for comment.

IOCL's tender, released on

29 August, was for a BOOT (build, own, operate, transfer) contract for a GHGU of 10 kilotonne per annum (KTA) at its existing Panipat Refinery Petrochemical Complex in Haryana. The tender was for a contract of 25 years, wherein the selected player would maintain and operate the project for the duration.

Meanwhile, IGHPA has petitioned the Delhi high court against the tender, particularly aggrieved by the right to first refusal clause. IGHPA was formed last year by six renewable energy companies

—Azure Power, Acme Group, Fortum India, O2 Power, Sprng Energy and Sun-Edison Infrastructure.

The court has admitted the plea and, through its order dated 29

November, issued notice to the Government of India and other parties asking to file affidavits. The latest hearing in the matter was held on 18 December, where IGHPA acknowledged that it has received counter-affidavits from respondents. The court has allowed IGHPA to submit its own counter-affidavit within three weeks. However, the court has not stayed the tender and would hear the matter next on 1 February.

IGHPA has moved the Delhi HC against the tender, particularly aggrieved by the right of first refusal clause

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Oil PSUs Eyeing ₹5.5kcr via Licence Fee Securitisation



IndianOil, Bharat Petroleum, and Hindustan Petroleum are discussing plans to raise ₹5,500 crore by securitising the licence fee they get from their petrol pump dealers as part of the government's push for asset monetisation by state companies. The refiners are likely to securitise the licence fee for three years and sell the securities to banks or other buyers, reports **Sanjeev Choudhary**. >> 4

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IOC, BPCL, HPCL in Talks to Raise ₹5,500cr by Securitising Licence Fee

Licence fee is linked to the volume of petrol and diesel sold at a pump

Sanjeev Choudhary

New Delhi: Indian Oil, Bharat Petroleum and Hindustan Petroleum are discussing plans to raise ₹5,500 crore by securitising the licence fee they get from their petrol pump dealers as part of the government's push for asset monetisation by state companies, according to multiple people familiar with the matter.

Top company executives at three state-run refiners have discussed the monetisation plan with officials at Niti Aayog and the petroleum and finance ministries for months, they said. Indian Oil is targeting to raise ₹2,500 crore while BPCL and HPCL are aiming for ₹1,500

crore each by securitising the licence fee for three years and selling the securities to banks or other buyers, according to the companies' plans. The licence fee is



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linked to the volume of petrol and diesel sold at a pump and is settled between a dealer and the company each fortnight or month. The licence fee for diesel and petrol varies from ₹ 128 per kilolitre to ₹369 per kilolitre based on the location of the petrol pump. A goods and services tax (GST) of 18-28% also applies to the licence fee.

Indian Oil, BPCL and HPCL didn't respond to ET's request for comment for the story. A source close to Indian Oil, who didn't want to be named, said the idea of monetising licence fees was first discussed last year when fuel retailers were making losses following a spike in international fuel prices and were lo-

oking to raise cash through innovative means. While the plan to monetise licence fees is on the table, the urgency to execute it has reduced as companies are now flush with cash due to record-high profits in the first half of the current fiscal year, the person said. Compared to Indian Oil, BPCL and HPCL appear keener on the plan to monetise licence fees, another person with knowledge of the matter said.

The government has been pushing state-run oil companies for years to monetise their assets to raise resources that can be deployed in new projects.

Three years ago, the government had drawn up a plan, which expected state oil and gas companies to transfer some of their pipelines to InvITs and sell minority stakes in those to raise Rs17,000 crore. The plan didn't take off as the companies said they could raise capital from lenders at a much lower cost than the return they may have to offer to InvIT investors.

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Disinvestment target likely to be missed again in FY24

Press Trust of India
New Delhi

With general elections on the horizon, the government's privatisation bandwagon has almost but stalled as a government wary of being accused of selling family silver opts for minority stake sales on stock exchanges over outright privatisation. The result — the disinvestment target for current fiscal year is again likely to be missed.

BIG-TICKET PLANS

Big ticket privatisation plans such as that of Bharat Petroleum Corporation Ltd (BPCL), Shipping Corporation of India (SCI) and CONCOR are already on the backburner and analysts feel meaningful privatisation can happen only after April/May general elections.

In the current fiscal, out of the budgeted amount of ₹51,000 crore, about 20 per cent or ₹10,049 crore has been collected through minority stake sales via IPO (Initial

Public Offering) and OFS (Offer For Sale).

Strategic sale of a host of Central public sector enterprises, including SCI, NMDC Steel Ltd, BEML, HLL Life-care and IDBI Bank, are in the pipeline for completion in the current fiscal. However, with the process of due diligence and demerger of core and non-core assets yet to be completed with respect to most of the CPSEs, there has been a delay in inviting financial bids.

In the case of IDBI Bank, where the government had received multiple EoIs (Expressions of Interest) back in January 2023, the bidders are yet to get security and 'fit & proper' clearance from the government and the Reserve Bank of India, respectively.

Hence, the privatisation of CPSEs in the list and IDBI Bank are likely to spill over into the next financial year.

11 TRANSACTIONS

In total, there are around 11 transactions which are being processed by DIPAM (Department of Investment and Pub-

lic Asset Management) currently. There are three more — Rashtriya Ispat Nigam Limited (RINL), Container Corporation of India (CONCOR) and subsidiaries of AI Asset Holding Ltd (AIAHL), the entity holding the former subsidiaries of the now-privatised Air India, for which 'in principle' approval of the Cabinet Committee of Economic Affairs (CCEA) is already in place but EoIs have not been invited by DIPAM.

Economic think tank GTRI Co-Founder Ajay Srivastava said the pace of PSU stake sales in India has slowed down recently. Compared to a more active 2021-2022, the number of major PSU stake sales in 2023 has been fewer.

"The disinvestment trend has recently experienced a deceleration due to various factors, including extended regulatory processes, global economic volatility, political opposition to privatisation in certain sectors and shifting government priorities in the run-up to the 2024 general elections," Srivastava said.

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Adani Green concludes 1,799 Mw PPA with SECI

AMRITHA PILLAY
Mumbai, 25 December

Adani Green Energy on Monday said it had executed a power purchase agreement (PPA) to supply 1,799 megawatts (Mw) of solar power with the Solar Energy Corporation of India (SECI).

The company said: "With the signing of this balance PPA, Adani Green Energy has completed the power offtake tie-up for the entire 8,000 Mw manufacturing-linked solar tender awarded to it by SECI in June 2020, which set a record for being the world's largest solar tender."

With this, Adani Green now has tied up PPAs of 19.8

gigawatts (Gw) and the balance is merchant capacity in its 20.6 Gw locked-in portfolio, the company said.

"Aligned to India's target of 500 GW non-fossil fuel capacity by 2030, Adani Green is determined to deliver over 45 Gw

renewable energy, a five-fold increase from our current operating portfolio," said Amit Singh, chief executive

officer Adani Green. The statement added, that with over 200,000 acres of land already tied up in resource-rich areas of India, the portfolio is fully de-risked for the execution of 45 Gw capacity by 2030.



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Date :26 December 2023	Page : 10



AGEL CEO Amit Singh said the pact aligned with India's target of 500 GW of non-fossil fuel capacity.

AGEL, SECI ink solar power supply pact

Adani Green Energy Ltd has executed the power purchase agreement with Solar Energy Corporation of India for the supply of 1,799 megawatts of solar power, the final part of an 8,000 MW manufacturing-linked solar tender Adani Green secured in 2020.

"With this, Adani Green now has tied up PPAs of 19.8 (gigawatt) and the balance is merchant capacity in its 20.6 GW locked-in portfolio," the renewable energy company said in a statement on Monday.

"With over (200,000) acres of land already tied up in resource-rich areas of India, the portfolio is fully de-risked for execution of 45 GW capacity by 2030," it added. Amit Singh, CEO of Adani Green Energy, said the power purchase agreement with SECI aligned with India's target of 500 GW of non-fossil fuel capacity by 2030.s

VAAGEESH THIRUMALAI

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Date : 26 December 2023	Page : 4

Govt to Focus on Coal-fired Energy in 2024 for 24x7 Electricity Supply

To set up more coal-fired power projects and renewable generation capacity

PTI

New Delhi: India will focus on setting up more coal-fired power projects as well as keep adding renewable generation capacity to achieve 24x7 electricity supply for all in 2024 amid economic expansion and the need to ensure energy security in these times of rising geopolitical uncertainties.

In a reflection of ambitious plans, the Union power ministry has planned a whopping 91 GW of coal-based thermal power generation capacity entailing an investment of ₹7.28 lakh crore over the next few years.

Talking to PTI, Union Power and New & Renewable Energy Minister RK Singh said, "24x7 supply of power is right of the consumer. Similarly, energy security is of paramount importance for us. You have seen what happened in Europe due to the Russia-Ukraine war."

At present, average power supply across India is 23.50 hours in urban areas and 22 hours in rural areas, he said.

Singh also said that the coal-based thermal power capacity will insulate the country from any geopolitical disruption and ensure energy security for the country at a time when our economy is expanding rapidly.

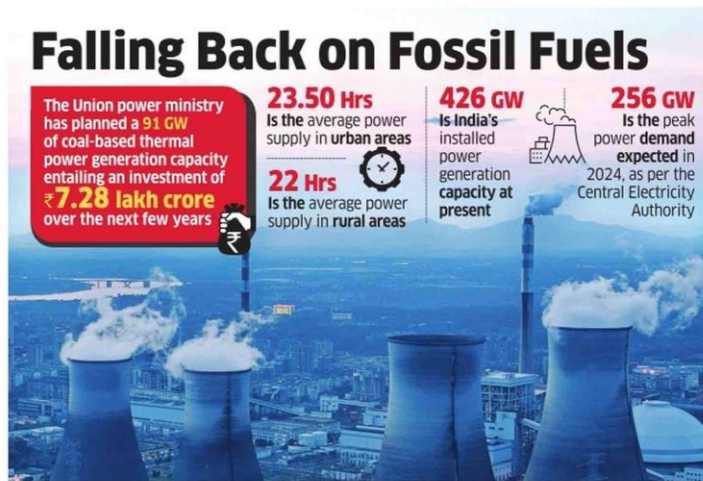
The coal-based capacity addition is also important in view of rising demand of electricity in the country as peak power demand was at an all-time high of 243.27 GW in September 2023.

India has installed power generation capacity of about 426 GW, including more than 213 GW of coal and lignite-based projects.

Earlier this month, President Droupadi Murmu said the dependence on fossil fuels is definitely decreasing but fossil fuel-based energy is also essential for the country.

India has always worked as a responsible country in the field of clean energy. India is promoting clean coal technologies so that the processes of coal extraction and use become more efficient and environment friendly, she had said at an event.

According to the 20th Electric Power Survey (EPS) report published in November 2022, peak power demand in the country will touch 366.39 GW in 2031-32, 465.53 GW in 2036-37 and 574.68



ON ENERGY SECURITY

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RK SINGH
Union Power and New & Renewable Energy Minister

GW in 2041-42.

Explaining why renewable energy alone cannot be sufficient for round the clock power supply, Singh said that solar is available in the day and wind blows at different times.

Thus, renewables can provide round-the-clock power with energy storage only, which is expensive presently, he said.

Singh said the ministry has planned 91 GW of new coal-based thermal power generation capacity, which includes 27 GW under construction.

Around 31 GW of coal-based thermal capacity which is at an advanced stage of implementation.

Out of the total, construction would begin on 17 GW in 2024, the minister said, adding that another 33 GW thermal power capacity has also been planned. The 17 GW thermal capacity

addition entails an investment of about ₹1.36 lakh crore at an average cost of implementation of ₹8 crore per MW at the current prices. It works out to be \$16.4 billion at the foreign exchange rate of 83 against the envelope calculations.

Anil Sardana, Adani Power Managing Director and Chairman of industry body CII's National Committee on Power, said that while renewable sources will continue to play a central role in the energy mix, meeting high base load demand growth will require additional thermal power capacity.

He noted that as per the Central Electricity Authority, the peak power demand is expected to soar above 256 GW in 2024.

Further, he said that the power sector, particularly in India, faces a complex set of challenges

as it stands at the intersection of multi-decadal growth and transition towards becoming a developed nation.

India's ambitious growth trajectory implies a substantial increase in power demand in the coming years. Meeting the soaring demand and providing reliable electricity while adhering to renewable energy targets and a stable grid is a significant challenge, he pointed out.

Apart from round-the-clock power supply, consumers can also look forward to a new policy regime which will end monopoly in electricity distribution.

A Tata Power Delhi Distribution spokesperson said it is possible that customers may have the option to choose their electricity provider in the future, but it is uncertain whether this will happen in the near future.

"Giving a choice to select a service provider was introduced in the Electricity Amendment Bill and has been awaiting consensus since. If it does happen, it will undoubtedly be advantageous for customers," the spokesperson said.

About integrating electricity markets across states, PTC India Chairman and Managing Director Rajib K Mishra said 2024 could see significant progress in this direction, with the implementation of the proposed 'Market Coupling Mechanism'.



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Date :26 December 2023	Page : 13

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Coal-fired generation capacity in focus for energy security

Press Trust of India
New Delhi

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RK Singh, Power and New and Renewable Energy Minister

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COAL-BASED POWER

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