



**ONGC News as on 28 July 2023 (Print)**

## ओएनजीसी 'विवाद से विश्वास-2' योजना लागू करने में जुटी

नई दिल्ली। सार्वजनिक क्षेत्र की पेट्रोलियम एवं गैस कंपनी ओएनजीसी अनुबंधों से जुड़े विवादों के त्वरित समाधान के लिए घोषित एकमुश्त विवाद समाधान योजना 'विवाद से विश्वास-2' को लागू करने में जुट गई है। ऑयल एंड नेचुरल गैस कॉर्पोरेशन (ओएनजीसी) ने बयान में कहा कि उसने अनुबंध से संबंधित विवादों के त्वरित समाधान के लिए एक आंतरिक कार्यबल का गठन किया है। ओएनजीसी ने कहा कि समाधान योजना के तहत 30 अप्रैल के पहले या उस तारीख तक अदालती आदेश पारित हो चुके मामलों में बकाया राशि के 85 प्रतिशत का भुगतान कर दिया जाएगा जबकि 31 जनवरी तक या उसके पहले आए मध्यस्थता निर्णयों के मामलों में 65 प्रतिशत राशि का भुगतान होगा। सरकार ने अनुबंधों से जुड़े लंबित विवादों के निपटान के लिए एकमुश्त समाधान योजना 'विवाद से विश्वास-2' लाने की घोषणा की थी। इसके लिए जीईएम के पोर्टल पर ठेकेदारों को आवेदन करना होगा। यह योजना 15 जुलाई से 31 अक्टूबर तक वैध है। ओएनजीसी ने कहा कि उसने अपने कारोबारी साझेदारों के साथ मजबूत एवं पारदर्शी रिश्ते बनाने के लिए कई कदम उठाए गए हैं।



Publication : Business Standard	Editions : Mumbai
Date :28 July 2023	Page : 4

## ONGC implements Vivad se Vishwas-2 Scheme

State-owned Oil and Natural Gas Corporation (ONGC) has taken the lead in implementing the government's one-time settlement scheme 'Vivad se Vishwas-2' to fast-track the resolution of contractual disputes. Vivad se Vishwas-2 is a one-time settlement scheme announced by the Centre to settle pending contractual disputes. Application for settlement is to be made by the contractors through the Government e Marketplace portal. **PTI**

**ओएनजीसी ने शुरू की  
विवाद से विश्वास योजना**

नई दिल्ली : सरकारी तेल एवं गैस कंपनी ओएनजीसी ने सरकार की एकमुश्त निपटान योजना 'विवाद से विश्वास-2' को अंजाम देने की दिशा में कदम बढ़ाया है। इससे कंपनी तरह-तरह के विवादों का तेजी से समाधान कर सकेगी। यह योजना 15 जुलाई से 31 अक्टूबर 2023 तक चलेगी। ओएनजीसी का कहना है कि यह एक हजार करोड़ रुपये के विवादों का निपटान इसके जरिये कर सकेगी। (जाब्यू)

**ओएनजीसी ने शुरू की  
विवाद से विश्वास योजना**

नई दिल्ली : सरकारी तेल एवं गैस कंपनी ओएनजीसी ने सरकार की एकमुश्त निपटान योजना 'विवाद से विश्वास-2' को अंजाम देने की दिशा में कदम बढ़ाया है। इससे कंपनी तरह-तरह के विवादों का तेजी से समाधान कर सकेगी। यह योजना 15 जुलाई से 31 अक्टूबर 2023 तक चलेगी। ओएनजीसी का कहना है कि वह एक हजार करोड़ रुपये के विवादों का निपटान इसके जरिये कर सकेगी। (जब्यु)



Publication : Financial Express	Editions : New Delhi
Date :28 July 2023	Page : 6

### ONGC implements Vivad se Vishwas-2



ONGC HAS TAKEN the lead in implementing the government's one-time settlement scheme 'Vivad se Vishwas-2' to fast-track the resolution of contractual disputes."ONGC has constituted an internal task force to settle such issues," the company said in a statement.

FE BUREAU & AGENCIES

## ONGC implements Vivad se Vishwas-2 Scheme



**NEW DELHI:** Oil and Natural Gas Corporation Limited (ONGC), has taken the lead in implementing government's one-time settlement scheme 'Vivad se Vishwas - 2', to fast-track resolution of contractual disputes. ONGC has constituted an internal task force to settle such issues.

The settlement criteria under the scheme is defined as 85 per cent of net amount to be awarded where court order is passed on or before 30 April 2023; 65 per cent of the net amount to be awarded where arbitral award is passed on or before January 31, 2023.

Application for settlement are to be made by the contractors through the GeM portal. The Scheme is valid during July 15 to October 31, 2023.

Energy major ONGC has taken many pioneering initiatives to forge strong and transparent relations with its business partners. ONGC was the first in India to adopt the Integrity Pact (IP) by Transparency International in 2005. Recently, ONGC has become the first PSU in India to get certified for Anti-Bribery Management System (ABMS) by M/s Inter-Cert, USA.

MPOST



Publication : The Indian Express	Editions : New Delhi
Date :28 July 2023	Page : 19

**LAUNCH—M/O PORT AND SHIPPING**  
The Union Minister of Ports, Shipping & Waterways and Ayush, Sarbananda Sonowal launched the curtain raiser of Global Maritime India Summit (GIMS), 2023. The event is aimed at unlocking potential for new investment opportunities along with collaborations for knowledge & technology to enhance cooperation in trade and promote Ease of Doing Business (EoDB).

**INSPECTION—DFCCIL**  
Jaya Verma Sinha, Member (Operation & BD) - Railway Board inspected the OCC of DFCCIL at Prayagraj. She discussed the potential of the corridor in achieving National Rail Plan 2030, which includes preparing a strategy based on operational efficiencies & commercial policy initiatives to increase the share of railways in freight traffic to 45 percent & the challenges faced in its day-to-day operations.

**FAREWELL CEREMONY—THDCIL**  
THDC India Limited jointly organized with NHPC a warm Farewell ceremony at THDCIL's Corporate Head Quarters in Rishikesh to honour & bid adieu Alok Kumar (IAS), Former Secretary of the Ministry of Power, Government of India. Speaking on the occasion, R. K. Vishnoi, CMD of THDC India Limited, profusely lauded the distinguished career of Alok Kumar, a 1988 batch IAS Officer of the Uttar Pradesh cadre.

**OUTREACH PROGRAMME—NHB**  
National Housing Bank organized an outreach programme as part of "Azadi Ka Amrit Mahotsav" of the Government of India under the theme of "Janta se Judna" at Guwahati. The programme was graced by Sarada Kumar Hota, Managing Director, National Housing Bank, Kavitha Padmanabhan, Commissioner and Secretary, Department of Housing and Urban Affairs, Govt. Of Assam.

**EVENT—EMBASSY OF PERU**  
On the occasion of the 202nd Independence Day of the Republic of Peru & 60 yrs of the establishment of the diplomatic relations with India, the Embassy hosted the reception recently in Delhi. The audience was addressed by the Ambassador of the Republic of Peru to India H.E. Javier Manuel Paulinich Velarde & the Chief Guest - MoS for External Affairs & MoS for Culture Meenakshi Lekhi.

**BRANCH INAUGURATION—BANK OF MAHARASHTRA**  
Bank of Maharashtra a premier public sector bank in the country, has inaugurated its 119th Branch in the state of Uttar Pradesh, at Vrindavan, at the hands of Hon'ble Member of Parliament, Mathura, Hema Malini, in the presence of ED, Bank of Maharashtra, A.B. Vijayakumar, Zonal Manager, Mukesh Kumar Sharma & other staff of the bank were also present.

**CANARA PREMIER LEAGUE—CANARA BANK**  
Canara Bank organized Canara Premier League, Nationwide Cricket (Men) & Badminton (Women) tournaments in Delhi. First phase of it, Inter-Regional competition under Delhi Circle was conducted at Civil Services Cricket Sports Ground & DDA Badminton Stadium in Delhi. The tournament was declared open by Bhavendra Kumar, Chief GM & Circle Head, Delhi Circle in the presence RO Heads, other executives of CO & ROs & esteemed customers.

**ANNIVERSARY—NLCL**  
The 3rd anniversary of NEP 2020 was celebrated in Kendriya Vidyalaya Neyveli recently and a press meet was arranged. Mrs. N. Vaidyanathan, Principal briefed the benefits, significance and achievements in implementation of National Education Policy, 2020 in the Kendriya Vidyalayas including KV NLC Neyveli. She narrated how the components of National Education Policy 2020.



**MoU—PFC**  
PFC, executed various MoU of more than Rs. 2.37 Lakh Crore with 20 companies both in public and private sector. These MoU were signed with Solar, Wind Power, Green Hydrogen, Battery Storage, Electric Vehicle companies as well as the manufacturers of green energy equipment among others in the clean energy space. Adani, Greenco, ReNew, Continuum, Avada were some of the companies with whom PFC signed the MoU. The MoU were exchanged in the presence of Smt. Parminder Chopra, Dir (Fin) & CMD (Addl. Charge), PFC, Rajiv Ranjan Jha, Director (Projects) and Manoj Sharma, Director (Commercial) at an event held on the side lines of G20 summit in Goa.

**SEMINAR—JETRO**  
JETRO (Japan External Trade Organization) and NEDO Japan organized a seminar on India-Japan DeepTech Innovation & Clean Energy recently at New Delhi. The seminar was co-hosted by FICCI & TERI. The objective of the seminar was to foster partnership through sharing knowledge, experiences, & expertise between India & Japan in field of deep tech innovation & clean energy. The Seminar was curated to cover a wide range of topics related to the subject such as, digital innovation, semiconductors, start-ups, hydrogen & ammonia, energy efficiency & clean mobility. The event was opened by Kazushige Nobutani, President, JETRO, Subhrakant Panda, President, FICCI, Hiroshi Okawa, President, NEDO, & Ajay Shankar, Former Secretary, DIPR, Govt. Distinguished Fellow, TERI. A welcome address was followed by a Special Address by His Excellency Hiroshi Suzuki, Ambassador Extraordinary & Plenipotentiary of Japan to India & Bhutan, followed by a Ministerial Address by His Excellency Yasutoshi Nishimura, Minister of Economy, Trade and Industry, Suman K Bery, Vice Chairperson, NITI Aayog.

**EVENT—KARNATAKA BANK**  
Private sector lender Karnataka Bank hosted the first edition of KBL - FinOne, "A Fintech Growth Program" at the Bank's Bull Temple Road Office in Bengaluru with participation from India's leading FinTechs with the objective of forging collaborations to develop innovative business models, providing seamless banking experience & offering a complete product suite. The event is hosted in association with "TheFintechmeetup". The first edition of KBL - FinOne featured over 30 speakers from various FinTechs, delving into some of the interesting & relevant topics like Emerging Lending models, Neo Banks, Platformization including No Code - Low Code, Embedded Finance, Cards Infrastructure, Payment innovations etc. The sessions were moderated by Abhisant Pant, TFM. Speaking about the event, Srikrishnan H, MD&CEO, said "Karnataka Bank is looking forward to co-creating a digital ecosystem with robust and innovative solutions. This will complement the wealth of 100 yrs of trusted banking experience of the Bank & the strengths in technology and product of FinTechs."

**ONGC**, has taken the lead in implementing Government's one-time settlement scheme "Vivad se Vishwas - 2", to fast-track resolution of contractual disputes. ONGC has constituted an internal task force to settle such issues. The settlement criteria under the scheme is defined as 85% of net amount to be awarded where court order is passed on or before 30 April 2023; 65% of the net amount to be awarded where arbitral award is passed on or before 31 January 2023. Vivad se Vishwas - 2 is a one-time settlement scheme announced by the government to settle pending contractual disputes. Application for settlement are to be made by the contractors through the GeM portal. The Scheme is valid during 15 July to 31 October 2023. Energy major ONGC has taken many pioneering initiatives to forge strong and transparent relations with its business partners. ONGC was the first in India to adopt the Integrity Pact (IP) by Transparency International in 2005. Recently, ONGC has become the first PSU in India to get certified for Anti-Bribery Management System (ABMS) by M/s InterCert, USA.

**NBCC** Prime Minister Narendra Modi inaugurated the International Exhibition cum- Convention Centre (IECC). This venue will host G-20 Leaders Summit, which is to be held in September under the presidency of India. Earlier Prime Minister Narendra Modi performed & Pooja & ahead of its official inauguration and felicitated workers who were the part of the construction of IECC Complex. The IECC (Integrated Exhibition-cum-Convention Centre) implemented at a cost of more than Rs. 2600 Cr. has been built by NBCC, as a modern complex as part of the Pragati Maidan redevelopment project.

**IOCL** Due to heavy rains in Northern India & continued increase in water level of Yamuna River, a leak was suspected in IOCL's Dadri-Panipat natural gas pipeline in the section passing through Yamuna River in village Jagos, PS Baraut, Dist Baghpat. Incessant rain & rise in water level is preventing access to site. However, immediate action to stop the operations of the Dadri-Panipat natural gas pipeline has been done. The valves installed at upstream and downstream of Yamuna River were closed & the pipeline section has been isolated, resulting in no further leakage of gas.

**BHEL** has achieved a major milestone with the successful synchronization of the 660 MW Unit-2 of the 1,320 MW Maitree Super Thermal Power Project in Bangladesh. The synchronization of the unit has been done ahead of the commitment given at a high level G2G meeting, which was a very tough target even at the time it was given. The 2x660 Maitree STPP is located at Rampal, Mongla, Bagerhat, Bangladesh, & is being set up by BHEL, for the Bangladesh-India Friendship Power Company, a 50:50 joint venture between the Bangladesh Power Development Board & NTPC Ltd.

**THE MINISTRY OF TOURISM**, GOI (North) organized a Seminar on Yuva Tourism Club at Hotel Samrat, New Delhi, with the aim of establishing Yuva Tourism Clubs in educational institutions across the nation. The event witnessed enthusiastic participation of approximately 150 attendees, including professors, teachers, & students representing Universities, Colleges, and Schools from various regions. The vision behind the formation of Yuva Tourism Clubs is to cultivate young ambassadors of Indian tourism, instilling in them an appreciation for our country's rich cultural heritage, & igniting a passion for exploring the vast tourism possibilities within India.

**PNB's** net profit for Q1 FY24 was at Rs. 1255 Cr & grew by 307.02% on YoY basis. Operating Profit was at Rs. 5,968 Cr during Q1 FY24 grew by 10.95% on YoY basis. Net Interest Income increased by 26.00% YoY to Rs. 9,504 Cr in Q1 FY24. Global NIM improved by 23 bps on YoY basis to 3.08% in Q1 FY24 from 2.79% in Q1 FY23. GNPA ratio improved by 354 bps on YoY basis to 7.73% as on June'23 from 11.27% as on June'22.





Publication : The Times of India	Editions : New Delhi
Date :28 July 2023	Page : 23

## ONGC offers one-time settlement to end disputes

TIMES NEWS NETWORK

**New Delhi:** ONGC has launched a one-time settlement (OTS) scheme under the Centre's 'Vivad se Vishwas-2' initiative for resolving pending contractual disputes, a move that could end nearly 100 cases involving Rs 1,000 crore in stuck payments.

The settlement criteria envisages 85% of the net amount to be awarded in disputes where court order has been passed on or before April 30 this year. In cases where an arbitral award has been passed on or before January, the settlement amount is set at 65% of the net amount to be awarded.

ONGC awards contracts worth over Rs 30,000 crore annually. It has constituted an internal task force for fast-track clearance of applications under the OTS scheme. The scheme is open till October 31. Settlement applications are to be through the GeM portal. The move is being seen as a win-win for both ONGC and contractors.

## ओएनजीसी विवाद से विश्वस-2 योजना लागू करने में जुटी

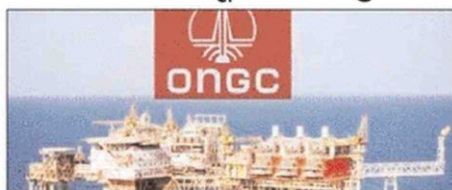
नई दिल्ली, (भाषा)।  
सार्वजनिक क्षेत्र की पेट्रोलियम एवं  
गैस कंपनी ओएनजीसी अनुबंधों से  
जुड़े विवादों के त्वरित समाधान के  
लिए घोषित एकमुश्त विवाद  
समाधान योजना विवाद से विश्वस-  
2 को लागू करने में जुट गई है।

ऑयल एंड नैचुरल गैस  
कॉरपोरेशन (ओएनजीसी) ने बयान  
में कहा कि उसने अनुबंध से  
संबंधित विवादों के त्वरित समाधान  
के लिए एक आंतरिक कार्यबल का  
गठन किया है। ओएनजीसी ने कहा  
कि समाधान योजना के तहत 30  
अप्रैल के पहले या उस तारीख तक

अदालती आदेश पारित हो चुके  
मामलों में बकाया राशि के 85  
प्रतिशत का भुगतान कर दिया  
जाएगा जबकि 31 जनवरी तक या  
उसके पहले आए मध्यस्थता  
निर्णयों के मामलों में 65 प्रतिशत  
राशि का भुगतान होगा।

सरकार ने अनुबंधों से जुड़े  
लंबित विवादों के निपटान के लिए  
एकमुश्त समाधान योजना विवाद  
से विश्वस-2 लाने की घोषणा की  
थी। इसके लिए जीईएम के पोर्टल  
पर ठेकेदारों को आवेदन करना  
होगा। यह योजना 15 जुलाई से 31  
अक्टूबर तक वैध है।

## ओएनजीसी विवाद से विश्वास-2 योजना लागू करने में जुटी



एजेंसी ■ नई दिल्ली

सार्वजनिक क्षेत्र की पेट्रोलियम एवं गैस कंपनी ओएनजीसी अनुबंधों से जुड़े विवादों के त्वरित समाधान के लिए घोषित एकमुश्त विवाद समाधान योजना विवाद से विश्वास-2 को लागू करने में जुट गई है। ऑयल एंड नैचुरल गैस कॉर्पोरेशन ने बयान में कहा कि उसने अनुबंध से संबंधित विवादों के त्वरित समाधान के लिए एक आंतरिक कार्यबल का गठन किया है। ओएनजीसी ने कहा कि समाधान योजना के तहत 30 अप्रैल के पहले या उस तारीख तक अदालती आदेश पारित हो चुके मामलों में बकाया राशि

के 85 प्रतिशत का भुगतान कर दिया जाएगा जबकि 31 जनवरी तक या उसके पहले आए मध्यस्थता निर्णयों के मामलों में 65 प्रतिशत राशि का भुगतान होगा। सरकार ने अनुबंधों से जुड़े लंबित विवादों के निपटान के लिए एकमुश्त समाधान योजना विवाद से विश्वास-2 लाने की घोषणा की थी। इसके लिए जीईएम के पोर्टल पर टेकेदारों को आवेदन करना होगा। यह योजना 15 जुलाई से 31 अक्टूबर तक वैध है। ओएनजीसी ने कहा कि उसने अपने कारगुवारी साझेदारों के साथ मजबूत एवं पारदर्शी रिश्ते बनाने के लिए कई कदम उठाए गए हैं।

## ओएनजीसी 'विवाद से विश्वास-2' योजना लागू करने में जुटी

नयी दिल्ली (भाषा), सार्वजनिक क्षेत्र की पेट्रोलियम एवं गैस कंपनी ओएनजीसी अनुबंधों से जुड़े विवादों के त्वरित समाधान के लिए घोषित एकमुश्त विवाद समाधान योजना 'विवाद से विश्वास-2' को लागू करने में जुट गई है। ऑथल एंड नैचुरल गैस कॉरपोरेशन (ओएनजीसी) ने बयान में कहा कि उसने अनुबंध से संबंधित विवादों के त्वरित समाधान के लिए एक आंतरिक कार्यबल का गठन किया है। ओएनजीसी ने कहा कि समाधान योजना के तहत 30 अप्रैल के पहले या उस तारीख तक अदालती आदेश पारित हो चुके मामलों में बकाया राशि

के 85 प्रतिशत का भुगतान कर दिया जाएगा जबकि 31 जनवरी तक या उसके पहले आए मध्यस्थता निर्णयों के मामलों में 65 प्रतिशत राशि का भुगतान होगा। सरकार ने अनुबंधों से जुड़े लंबित विवादों के निपटान के लिए एकमुश्त समाधान योजना 'विवाद से विश्वास-2' लाने की घोषणा की थी। इसके लिए जीईएम के पोर्टल पर ठेकेदारों को आवेदन करना होगा। यह योजना 15 जुलाई से 31 अक्टूबर तक वैध है। ओएनजीसी ने कहा कि उसने अपने कारोबारी साझेदारों के साथ मजबूत एवं पारदर्शी रिश्ते बनाने के लिए कई कदम उठाए गए हैं।



Publication : Financial Express

Editions : New Delhi

Date : 28 July 2023

Page : 7

## BPCL still in talks for Russian oil

**BHARAT PETROLEUM IS** still in talks with Russian oil major Rosneft to buy oil under a term deal, its head of finance said, adding that discounts on Russian oil are narrowing.

"Yes, there were discussions happening with Rosneft but not yet concluded," Vetsa Ramakrishna Gupta told an analysts' conference after the company's June quarter earnings report.

Reuters last month reported that BPCL is in talks to buy up to 6 million tonne of Russian oil under a term deal with Rosneft.

Indian refiners have been snapping up discounted Russian oil since many other

countries imposed sanctions on Moscow after its invasion of Ukraine. The discounts make Russian oil cheaper than similar grades from the Middle East.

But Gupta said discounts on Russian oil are shrinking compared to previous quarters. Narrowing discounts amid tightening supply made Russian Urals oil prices for August loading jump above the \$60 per barrel price cap, sources told Reuters last month.

He said, "If the crude discount comes down (further) then there is no good advantage or commercial advantage of taking Russian crude".

—REUTERS

## 'Foreign investors to create more value for RE in India'

SHREYA JAI  
New Delhi, 27 July

Global investors are showing immense interest in the Indian renewable energy (RE) space and more partnerships will unlock immense value for the domestic RE ecosystem, Sumant Sinha (pictured), chairman and managing director, ReNew told Business Standard. NYSE-listed ReNew recently entered into a partnership with Gentari, the green energy arm of Malaysian energy major Petronas to build 5 Gw of renewable energy projects in 7 years.

"We have a well-developed execution team and there is a market opportunity to expand. We need to partner with people, raise capital and fund these projects. The scale of our operations cannot be funded by us directly.



Partnerships like these allow us to continue to execute, meet aspirations of the government, and raise funding from companies such as Gentari, which are also keen to add capacity in India," Sinha said. He said while the RE sector was witnessing interest from foreign companies to invest in India and take part in the RE story, execution is not straightforward for them. "So it becomes a win-win as they invest and we execute the projects given our experience and capabilities," said Sinha.

Increasingly more companies are partnering with foreign investors at project level. This helps them build the projects and sell them to another investor after construction or lock-in period. Sinha believes this capital rotation brings in more value to the ecosystem and also helps companies such as his to build capital.



Publication : Business Standard	Editions : New Delhi
Date :28 July 2023	Page : 1, 4

**ECONOMY & PUBLIC AFFAIRS P4**

### **FM: PLI for chemicals, petrochem on the cards**

The government is considering a separate production-linked incentive (PLI) scheme for chemicals and petrochemicals, said Finance Minister Nirmala Sitharaman on Thursday. Global manufacturers are interested in India, where the sector is linked to 80,000 products, she said at the third Global Chemicals & Petrochemicals Manufacturing Hub summit organised by industry association Ficci.



Publication : Business Standard	Editions : New Delhi
Date :28 July 2023	Page : 1, 4

## FM: PLI for chemicals, petrochem on the cards

SUBHAYAN CHAKRABORTY  
New Delhi, 27 July

The government is considering a separate production-linked incentive (PLI) scheme for chemicals and petrochemicals, said Finance Minister Nirmala Sitharaman on Thursday.

Global manufacturers are interested in India where the sector is linked to 80,000 products, she said at the third Global Chemicals & Petrochemicals Manufacturing Hub summit organised by industry association Ficci.

"We are in favour of India becoming a manufacturing hub, and therefore of course we will consider a PLI scheme also for chemicals and petrochemicals."

The Centre has allowed 100 per cent foreign direct investment (FDI) in the sector and unregulated it except for hazardous materials. The specialty chemicals sector had a 12 per cent compound annual growth rate between 2020 and 2025, helped by the strong engineering capabilities, low-cost manufacturing and abundant manpower, she said.

Specialty chemicals comprise 22 per cent of India's petrochemicals sector and it is valued at \$32 billion. "Given how global manufacturers are looking to diversify their products and capabilities, India stands out as not only a market with a huge domestic demand as well as export possibilities," said Sitharaman.

The FM said Indian companies in the sector had to improve their standards in sustainability before they can work with global peers. "It's important to have your recycling and reusability elements high on your agenda," Sitharaman said.

**"Given how global manufacturers are looking to diversify their products and capabilities, India stands out as a market with a huge domestic demand as well as export possibilities"**

**NIRMALA SITHARAMAN**  
Finance Minister



Publication : Financial Express	Editions : New Delhi
Date :28 July 2023	Page : 5, 14

## Petrochemicals get a PLI boost



“I am quite comfortable with this but many of these imports are items which can be produced in India itself and there are some efforts in that direction as well,” Sitharaman added.

Analysts see the potential for over a dozen more world-scale petrochemical cracker capacities in India to meet the rising domestic demand for products in the value chain and cater to the rising export markets.

The PLI policy was first announced in the Budget 2021-22. Currently, there are 14 PLI schemes covering an array of sectors, from mobile manufacturing, white goods, auto & auto components, solar PV modules to drones & drone components. However, out of the total incentive outlay of about ₹2 trillion over 5-6 years, the utilisation has been just around ₹3,000 crore so far, due to delays in exe-

cution of many PLIs. Hence, the government has scope to add more PLI schemes without burdening the exchequer.

Sitharaman said within three years, the specialty chemicals industry is going to reach a very significant level and the government understands the need for more robust support for the industry. India's specialty chemicals market is currently valued at \$32 billion.

The minister, however, cautioned that the domestic partner should be conscious of the issue of sustainability and should try to become a circular industry. If the sustainability issues are actively shared with the government, “we can take some decisions to facilitate a rapid shift towards such technologies which will help in building a sustainable industry,” Sitharaman said. The minister said that the importance of the sector can be gauged from the fact that it manufactures 80,000 products which are used across sectors and in everyday life.

Global manufacturers are looking to diversify their products and production capabilities. “Therefore, if the world is looking for an alternative destination, India stands out, but India stands also because we have a large domestic market,” the minister said.

Publication : Financial Express	Editions : New Delhi
Date : 28 July 2023	Page : 5, 14

## ARAMCO, ROSNEFT LOOKING FOR JVs

# Petrochemicals get a PLI boost

**Scheme in the works, envisages trade surplus: FM**

**PRASANTA SAHU**  
New Delhi, July 27

**THE CENTRE WILL** consider a Production Linked Incentive (PLI) scheme for the mammoth chemicals & petrochemicals sector to make India a manufacturing hub of various products in the value chain, finance minister Nirmala Sitharaman said on Thursday.

Speaking at an event organised by Ficci here, the minister stressed the need for import substitution in the sector, and turning the current trade deficit into a substantial surplus.

The market size of the India's chemicals and petrochemicals sector is currently valued at over \$190 billion, and is projected to grow at 9-10% (CAGR). Specialty chemicals, a key segment of the industry, is seen growing at a higher rate of 12%.

The minister noted that global biggies in the sector such as Aramco of Saudi Ara-

### GLOBAL CHEMICAL HUB

■ Currently 14 PLI schemes cover automobiles and auto components, pharmaceuticals drugs, specialty steel, telecom etc

■ The specialty chemicals market has been growing exponentially with the industry in India projected to grow at 12% CAGR

■ It represents 22% of India's overall chemicals and petrochemicals market and is valued at \$32 billion



**NIRMALA SITHARAMAN,**  
FINANCE MINISTER

We are in favour of India becoming a global manufacturing hub. Therefore, we will consider PLI for chemicals and petrochemicals

bia, BASF, Rosneft, ADNOC and Borealis are all scouting for joint ventures in India. To take advantage of the opportunities, the industry should address issues related to the sustainability of the products and processes, the immense need for skilling, the need to adopt "Industry 4.0" in a very big way and pollution control measures, the minister said.

Industry 4.0 refers to transforming the whole

process of manufacture and distribution of products with the use of new technologies, including Internet of Things (IoT), cloud computing and analytics, as well as AI and machine learning.

The combined exports of major chemicals and petrochemicals in H1 2022-23 was \$9 billion while imports were at \$13.33 billion.

**Continued on Page 14**



Publication : Financial Express	Editions : New Delhi
Date :28 July 2023	Page : 6

## 12,206-km gas pipelines being built: Ministry

**MANISH GUPTA**  
New Delhi, July 27

**A TOTAL OF** 12,206-km of natural gas pipelines are under various stages of construction, minister of state in the ministry of petroleum and natural gas Rameswar Teli informed the Lok Sabha on Thursday. India aims to increase the share of natural gas in its energy mix from 6.7% to 15% by 2030.

"With the aim to create a

national gas grid (One Nation, One Gas Grid) and increase the availability of natural gas across the country, Petroleum and Natural Gas Regulatory Board (PNGRB) has authorised about 33,592 km natural gas pipeline network across the country," Teli said in a written reply.

Out of the 33,592 km, 23,173 km pipelines including spur lines, tie-in connectivity, sub-transmission pipelines (STPL) and dedicated pipelines are operational.

## India, China accounted for 50% of coal imports till April: IEA

**Rishi Ranjan Kala**  
New Delhi

India and China accounted for almost half of the total global coal imports till April this year, with demand for the key commodity growing in both nations by 5.5 per cent in H1, said International Energy Agency (IEA) on Thursday.

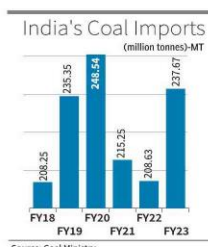
For the entire calendar year, the demand for coal in the world's top two coal consumers is expected to slow down, compared to the January-June 2023 period. The IEA expects India to clock an annual demand of 5 per cent in 2023, while China's demand for the dry fuel is likely to grow 3.5 per cent y-o-y. Stronger coal supply

and lower gas prices sent coal prices steeply downward towards the end of 2022, the agency pointed out, adding that the scenario attracted price-sensitive buyers from China and India.

### FALL IN PRICES

Price declines were partially offset by the depreciation of the Chinese yuan and Indian rupee against the US dollar. China and India ramped up imports at the beginning of 2023, with China ending its unofficial ban on coal from Australia.

"Until April, imports from China and India amounted to approximately 50 per cent of global coal imports, as the two largest coal producers and consumers are also the



largest importers," said IEA in its latest coal market report.

In China, coal demand grew by 4.6 per cent in 2022 to a new all-time high of 4 519 million tonnes (MT). Similarly, India's economy performed very well in 2022 with a growth of 6.9 per cent. This resulted in coal demand

increasing by more than 8 per cent to a total 1,155 MT, becoming the only country besides China to cross the 1.1-billion-tonne mark.

"Due to strong economic growth and coal reliance, India's coal demand grew by about 5.5 per cent in the first half of 2023. With growth in the power sector slowing down a bit in the second half, we expect a total increase of 5 per cent for the year totalling 1,212 MT," IEA projected.

In the first half of 2023, India's supply rose by about 10 per cent, reaching a new single-month production record of 107 MT in March, surpassing the 100 MT in a single month for the first time.

"For the entire year, we

expect an increase in coal production to about 989 MT (+7 per cent), close to the government's 1 billion tonne target," the agency noted.

### GLOBAL COAL DEMAND

IEA estimates that coal demand grew by about 1.5 per cent in the first half of 2023 to a total of about 4,665 MT, backed by an increase of 1 per cent in power generation and 2 per cent in non-power. It observed a continued increase in China, India and Indonesia, which more than offset declines in the US, the EU, and Japan.

However, it expects a decrease in global coal-fired power generation in H2 to more than reverse the gains in H1.



## PFC, REC sanction over ₹17,800-crore loans to State utilities for purchasing coal

**Rishi Ranjan Kala**  
New Delhi

The Central government-controlled power sector lenders, Power Finance Corporation (PFC) and Rural Electrification Corporation (REC), have sanctioned short-term loans of ₹17,824.5 crore to State power utilities for purchasing coal, Parliament was informed on Thursday.

Of the total amount sanctioned, which is for FY23 and FY24, the two key funding agencies of the Centre have disbursed ₹12,971.5 crore so far to State power utilities in Maharashtra, Punjab, Haryana, Karnataka, Rajasthan and West Bengal.

“Various State utilities are approaching REC to sanction the loans. REC has provided loan assistance to various utilities for procurement of coal,” Power Minister RK Singh said in a written response to a query in Lok Sabha.

Besides, PFC has a policy,



Union Power Minister  
RK Singh

which prescribes sanction of short-term loans to State power plants requiring working capital to buy coal, subject to compliance of additional prudential norms prescribed by the Power Ministry, he added.

During FY23 and FY24, PFC sanctioned loans to various State gencos for procurement of coal, the Minister informed the Lok Sabha.

### COAL RESERVES

Indicating that coal reserves at thermal power plants (TPPs) in the country are suf-

ficient, Singh pointed out that stocks available at 180 domestic coal-based (DCB) plants was 34.6 million tonnes (mt) as of March 31.

While on July 17, it was 33.4 mt, which is sufficient to run these plants for an average of 13 days at 85 per cent Plant Load Factor (PLF), he noted.

As of July 26, the coal stocks at DCB power plants (185.2 gigawatts capacity) stood at 32.63 mt against a daily requirement of 2.6 mt, as per the National Power Portal. The reserves at imported coal-based plants (17.3 gigawatts) was around 2.2 mt against a daily requirement of 0.17 mt.

The PLF of coal- and lignite-based power plants of 25 Megawatt (MW) and above capacity during FY23 was 64.15 per cent. In FY24, the demand for electricity has increased and power plants are generating the electricity as per schedule given to them. The PLF for such coal- and lignite-based power plants in FY24 (up to June 2023) is around 70.02 per cent.

Publication : The Hindu Business Line	Editions : New Delhi
Date :28 July 2023	Page : 2

**Manali Petrochemicals' arm  
names Tobias Tasche as CEO**



**Chennai:** PennWhite Ltd, a UK-based speciality chemicals manufacturer and a subsidiary of Manali Petrochemicals Ltd (MPL), has appointed Tobias Tasche as the Chief Executive Officer of the company with effect from July 24. PennWhite Ltd is Middlewich (UK)-based manufacturer of antifoam chemistry under FoamDoctor brand which is sold in more than 50 countries. OUR BUREAU