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'Overseas investments by India Inc at \$12.25 bn in Apr-Nov'

Corporate India invested \$12.25 billion overseas in the first eight months of FY21, most of which went into the firms' wholly-owned subsidiaries, data from Care Ratings showed



\$13 billion

Total foreign direct investment (FDI) by domestic companies in FY20

\$76 billion

FDI inflows in India in FY20, an all-time record; around \$18 billion adjusted for repatriation,

leaving around \$56 billion

\$1.85 billion

Investment by ONGC Videsh, highest among all companies

\$35.73 billion

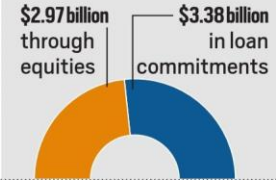
Total FDI inflows during April-November this fiscal, highest-ever for the period; 13% higher than same period in FY20 when it stood at \$31.60 billion

Previous peaks:

In terms of overseas investment, the last peak was \$19 billion in 2008-09, followed by \$18 billion in FY08

Composition of outward FDI during April-November, as per RBI data:

ACTUAL OUTFLOW:
\$6.35 billion, with:



IN FORM OF GUARANTEES:
\$5.90 billion

Why is it important: In the last financial year, around \$13 billion was invested by domestic companies outside, which was the second successive year of double-digit overseas investment since FY13

Source: Care Ratings/PTI

Delhi team wins Shell's global competition

A TEAM of students from the Delhi Technological University (DTU) has been crowned champion of Shell's Pitch the Future competition, a series of competitions that bring together student teams from all over the world to tackle real-world energy challenges. The series is part of a new Virtual League Shell has introduced as part of its iconic global Shell Eco-marathon programme.

The team, which includes students from a range of disciplines, won the 'Decarbonising Road Freight Transport' challenge, supported by Shell Lubricants. For the challenge, the team had to develop an innovative concept that helps decarbonise road freight transport without compromising customer expectations of timely distribution and delivery. The team presented its ideas live to a panel of industry experts, which effectively focused on three key areas of improvement: logistics and supply chain; onboard carbon capturing and utilisation; and vehicle efficiency. These solutions stood out owing to their practical applicability, namely cost and time effectiveness, positive impact on the social benefit for companies active in this sector, and compliance with industrial and public interest.

—FE BUREAU

Govt invites public comments for introducing adoption of E20 fuel

PRESS TRUST OF INDIA
New Delhi, December 18

THE GOVERNMENT ON Friday said it has invited public comments for introducing adoption of E20 fuel to promote green fuel like ethanol.

Adoption of E20 fuel means blending of 20% of ethanol with gasoline as an automotive fuel.

The move assumes significance in the wake of transport minister Nitin Gadkari stressing on promoting green fuel like ethanol to reduce huge ₹8 lakh crore crude import dependence.

The minister on Thursday said that the government aspires to take the ethanol economy to ₹2 lakh crore in the next five years from ₹22,000 crore at present.

"The ministry of road transport and highways (MoRTH) has published a draft notification... seeking comments from the public for adoption of E20 fuel, i.e, blend of 20% of ethanol with gasoline, as an automotive fuel and for the adoption of mass emission standards for this fuel," the ministry said in a statement.

The notification facilitates the development of E20 compliant vehicles.

It will also help in reducing emissions of carbon dioxide, hydrocarbons, etc, the statement said.



The move will help reduce the oil import bill, thereby saving foreign exchange and boosting energy security, it added.

"The compatibility of the vehicle to the percentage of ethanol in the blend of ethanol and gasoline shall be defined by the vehicle manufacturer and the same shall be displayed on the vehicle by putting a clearly visible sticker," the statement said.

'Lubricants demand is 20-30% lower in 2020 compared to 2019'

ANAND KALYANARAMAN

BL Research Bureau

Covid-related lockdowns resulted in overall demand for lubricants reduce radically this year and though it is picking up, demand in 2021 too may be lower compared to 2019, says Raman Ojha, Country Head, Shell Lubricants India, in an interview with *BusinessLine*. Excerpts.

What was the impact of the pandemic on the lubricants industry and the company's business? How good has the recovery been with the unlocking?

These are unparalleled times for everyone. As the country went into lockdown due to Covid-19, the use of passenger cars and two-wheelers for personal mobility was one of the first areas to be im-

acted. Workshops and general repair garages were also shut down. In the early stages, even the manufacturing sector, especially the automotive industry, literally paused, reducing the demand for lubricants radically. If we speak about the overall demand, there has been a downside in the 2020 demand by 20 to 30 per cent as compared to 2019.

With the gradual unlocking of the economy, traffic is returning on the roads. Gradually we are getting back to pre-Covid levels by ensuring that we focus on care, continuity and cash — care for our employees, consumers, distributors and mechanics; continuity in ensuring supply security so

that our key OEM customers get a regular supply of lubricants to run their business and cash to maintain business liquidity as well as the liquidity of our customers. That said, at industry level, 2020 demand has declined significantly.

We are not expecting that the demand in 2021 will be close to pre-Covid levels. So, in that context, the coronavirus has severely impacted the industry dynamics.

Which segments of the company's business contributed to the recovery? Is the recovery sustainable?

In India, the agri sector has been less impacted by Covid. The demand seems to be



Gradually, we are getting back to pre-Covid levels by ensuring that we focus on care, continuity and cash

RAMAN OJHA
Country Head,
Shell Lubricants India

there. So, we also pivoted towards the agri sector earlier. We also see October, November, December to be strong for agri and are working with some of our large OEMs to make that happen. It is

tough to say when we will get back to pre-Covid levels as this is a developing situation. Industries will de-grow this year versus 2019. Even in 2021, demand may de-grow in comparison to 2019. It may grow versus 2020, but it may de-grow versus 2019. In that context we, as a business, expect to outgrow the market. That's our aspiration.

What are the key risks to the industry and company in the new normal?

One thing in which we believe is that companies that are closer to the consumer, closer to the retailer and are cognizant of retailer and consumer needs have gained volume even during the pandemic.

Companies that have been

rigid, I think they have lost.

How do you see the future of the lubricants industry with the likely adoption of EVs?

The EV market has witnessed rapid evolution with ongoing developments in the automotive sector and favourable government policies.

In terms of a larger picture, automotive lubricants are involved in reducing friction in moving parts, not just offering engine lubrication.

In terms of the larger lubricants industry, as we are in the business of energy efficiency solutions and seamlessly reducing friction, what we offer today via engine lubricants, we may be achieving with data analytics tomorrow.

Reliance, bp begin gas production from R Cluster

OUR BUREAU

Mumbai, December 18

Reliance Industries Ltd (RIL) and bp on Friday announced the start of production from the R Cluster, ultra-deep-water gas field in block KG-D6 off the east coast of India.

RIL and bp are developing three deepwater gas projects in block KG D6 - R Cluster, Satellites Cluster and MJ - which together are expected to meet about 15 per cent of India's gas demand by 2023. These projects will utilise the existing hub infrastructure in KG D6 block. RIL is the operator of KG D6 with a 66.67 per cent participating interest and bp holds a 33.33 per cent participating interest.

R Cluster is the first of the three projects to come on-stream. The field is located about 60 km from the existing KG D6 Control and Riser Platform (CRP) off the Kakinada coast and comprises a sub-sea production system tied back to CRP via a subsea

pipeline. Located at a water depth of greater than 2000 metres, it is the deepest offshore gas field in Asia. The field is expected to reach plateau gas production of about 12.9 million standard cubic metres per day (mmscmd) in 2021.

Mukesh Ambani, Chairman and Managing Director of Reliance Industries Limited, said: "This is a significant milestone in India's energy landscape, for a cleaner and greener gas-based economy. Through our deep-water infrastructure in the Krishna

Cluster, is expected to come on-stream in 2021 followed by the MJ project in 2022. Peak gas production from the three fields is expected to be around 30 mmscmd (1 bcf/d) by 2023 which is expected to be about 25 per cent of India's domestic production and will help reduce the country's dependence on imported gas.

The next project, the Satellites



R Cluster is the first of the three projects to come on-stream

RIL AND BP ANNOUNCE FIRST GAS FROM ASIA'S DEEPEST GAS FIELD

Reliance Industries and BP on Friday said production has started from the R-Cluster, an ultra-deep-water gas field in the KG D6 block, off India's east coast. Billed as Asia's deepest offshore gas field, the field was expected to start production in June. **>P14**

RIL, BP start production at Asia's deepest gas field

Kalpna Pathak
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MUMBAI

Reliance Industries Ltd (RIL) and BP Plc on Friday said production has started from the R-Cluster, an ultra-deep-water gas field in the KG D6 block, off the east coast of India.

Billed as Asia's deepest offshore gas field with water depth of more than 2,000 metres, the field was initially expected to start production in June but the covid-19 pandemic delayed those plans.

RIL and its partner, London-based BP, had in June 2017 announced an investment of ₹40,000 crore in three sets of gas discoveries to reverse flagging production in the KG D6 block. These are R-Cluster, Satellite Cluster and MJ field. R-Cluster is the first to come on stream. RIL said these clusters combined are expected to meet 15% of India's gas demand by 2023.

The deepwater gas projects in KG D6 block combined are likely to meet 15% of India's gas demand by 2023

"This is a significant milestone in India's energy landscape, for a cleaner and greener gas-based economy. Through our deep-water infrastructure in the Krishna Godavari basin, we expect to produce gas and meet the growing clean energy requirements of the nation," Mukesh Ambani, chairman and managing director, RIL, said. The projects will utilize the

existing hub infrastructure in the KG D6 block, of which RIL is the operator with a 66.67% participating interest. BP holds the rest.

The R-Cluster is expected to reach plateau gas production of 12.9 million standard cubic meters per day (mmscmd) in 2021. "This startup is another example of the possibility of our partnership with Reliance, bringing the best of both companies to help meet India's rapidly expanding energy needs," BP chief executive officer Bernard Looney said. "Growing India's own pro-

duction of cleaner burning gas to meet a significant portion of its energy demand, these three new KG D6 projects will support the country's drive to shape and improve its future energy mix," he added.

The next project, the Satellite Cluster, is expected to come on stream in 2021, followed by the MJ field in 2022. Peak gas production from the three fields is expected at around 30 mmscmd by 2023, or about 25% of India's domestic gas output, helping reduce the country's dependence on imported gas, RIL said.

DEEP WATERS

RIL, BP drill gas from Asia's deepest field

FE BUREAU

New Delhi, December 18

RELIANCE INDUSTRIES (RIL) and BP said on Friday that gas production has started from the ultra-deep water gas field in the KG-D6 block of the Krishna Godavari basin on the east coast of India.

The companies are jointly developing three gas fields in the offshore KG-D6 block.

Of these, the R Cluster field — which is expected to reach plateau gas production of about 12.9 million standard cubic metres per day (mscmd) in 2021 — now becomes the first project to come online.

Located at a depth of more than two kilometres, the R

BLOCK BY BLOCK



Companies jointly developing three gas fields in KG-D6 at an investment of around **₹35,000 cr**

■ R Cluster field is **first project** to come online

■ R Cluster may reach plateau gas output of about **12.9 mscmd** in 2021

■ Three fields may cumulatively produce **30 mscmd** by 2023

Cluster field is the deepest offshore gas field in Asia.

The project was sanctioned in June 2017.

Continued on Page 2

Deep waters: RIL, BP drill gas from Asia's deepest field

The other two fields developed in the KG-D6 block — Satellites Cluster and MJ project — were started in April 2018 and June 2019, respectively.

The three blocks, entailing an investment of around ₹35,000 crore, are expected to cumulatively produce 30 mscmd by 2023, accounting for a quarter of the country's domestic gas output. RIL is the operator of KG-D6 with a 66.7% participating interest while the remaining stake is held by BP.

“We are proud of our partnership with BP that combines our expertise in commissioning gas projects expeditiously, under some of the most challenging geographical and weather conditions,” Mukesh Ambani, chairman and managing director of RIL, said.

“Growing India's own production of cleaner-burning gas to meet a significant portion of its energy demand, these three new KG-D6 projects will support the country's drive to shape and improve its future energy mix,” Bernard Looney, chief executive of BP stated.

The KG-D6 fields have been given considerable pricing and marketing freedom via separate fiats over the last four years. The gas will be sold according to standard bidding norms for gas price discovery approved by the Cabinet in October. Currently, new gas fields (those other than the nominated fields) make up for less than fifth of the natural gas produced in the country, but these are expected to increase their share significantly in the coming years.

Indigenous natural gas production caters about 51% of the

country's requirements. With oil and gas production becoming increasingly unviable for energy companies, domestic natural gas output fell 2.8% year-on-year (y-o-y) to 85.5 mscmd in FY20, reversing the growth trend recorded since FY18. Domestic natural gas production fell 12.2% y-o-y to 16,373 million standard cubic metres in the April-October period, as operations became increasingly unviable for nomination fields with the government lowering selling prices.

RIL-BP announces first gas from Asia's deepest project

Firms are developing 3 deep-water fields in KG D6 block

TWESH MISHRA

New Delhi, 18 December

Reliance Industries and its partner BP on Friday announced their first gas finding at the R Cluster, an ultra-deep-water gas field in block KG D6, off the east coast of India.

The two companies are developing three deep-water gas projects in block KG D6 — R Cluster, Satellites Cluster, and MJ — which together are expected to meet 15 per cent of India's gas demand by 2023, the two companies said in a joint statement.

These projects will utilise the existing hub infrastructure in the KG D6 block.

The field is expected to reach plateau gas production of about 12.9 million standard cubic metres per day (mmscmd) in 2021. The next project, the Satellites Cluster, is expected to come onstream in 2021, followed by the MJ project in 2022. Peak gas production from the three fields is expected to be around 30 mmscmd (1 bcf/d) by 2023, which is expected to be about 25 per cent of India's domestic production and will help reduce the country's dependence on imported gas, the companies said in the statement.

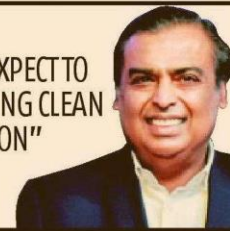
RIL is the operator of KG D6 with a 66.67 per cent partici-



- Reliance, BP are developing three deep-water gas projects in block KG D6 — R Cluster, Satellites Cluster, and MJ
- Their peak gas production could be around 1 billion cubic feet per day by then
- Reliance is the operator of KG D6 with a 66.67% participating interest and BP holds a 33.33% stake
- These projects are expected to meet 15% of India's gas demand by 2023
- R-Cluster is the deepest offshore gas field in Asia

"THROUGH OUR DEEP-WATER INFRASTRUCTURE IN KG BASIN, WE EXPECT TO PRODUCE GAS AND MEET THE GROWING CLEAN ENERGY REQUIREMENTS OF THE NATION"

MUKESH AMBANI,
Chairman and MD, Reliance Industries



pating interest while BP holds 33.33 per cent. The field, R Cluster, is located about 60 km from the existing KG D6 Control & Riser Platform (CRP), off the Kakinada coast, and comprises

a subsea production system tied back to CRP via a subsea pipeline. Located at a water depth of greater than 2,000 metres, it is the deepest offshore gas field in Asia.

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RIL-BP announces first gas from Asia's deepest project

“Through our deep-water infrastructure in the Krishna Godavari basin we expect to produce gas and meet the growing clean energy requirements of the nation,” Mukesh Ambani, chairman and managing director of Reliance Industries Ltd, said in a statement. BP Chief Executive Bernard Looney said: “This start-up is another example of the possibility of our partnership with Reliance, bringing the best of both companies to help meet India’s rapidly expanding energy needs. Growing India’s own production of cleaner burning gas to meet a significant portion of its energy demand, these three new KG D6 projects will support the country’s drive to shape and improve its future energy mix.”

RIL, with a consolidated turnover of ₹6.59 trillion, cash profit of ₹71,446 crore, and net profit of ₹39,880 crore for the year ended March 31, 2020, is India’s largest private sector company. Its oil and gas segment, however, has been making sustained losses. These losses have been magnified by the company’s US shale operations, with Western Texas Intermediate (the benchmark for US crude oil) prices remaining significantly muted for most of the year.

The company reported ₹194 crore loss before interest, taxes, depreciation, and amortisation against the production of 5.377 million barrels of oil equivalent during the second quarter of the current financial year. The company has been focusing on consumer-centric businesses of retail and telecom even as it operates two petroleum refineries.

In addition to their gas value chain partnership, BP and RIL earlier this year completed the formation of their petroleum retail, aviation fuels, and mobility alliance.

RIL-BP New Field Starts Production



Gas production from Reliance-BP's new field in the KG-D6 block has begun, signalling a rebound in the business segment that has languished for years. The field is expected to reach plateau production of about 12.9 mmscmd in 2021. >>> 4

RIL, BP Start Gas Production at KG D6 Field

New Delhi: Gas production from Reliance-BP's new field in the KG D6 block has begun, the two companies said in a statement, signalling a rebound in the business segment that has languished for years.

Production at R Cluster, India's first ultra-deep gas project, has been delayed by nearly six months due to the pandemic that slowed project execution. R Cluster is the first of the three projects—the other two being Satellites

Cluster and MJ—Reliance Industries and BP are developing in the KG D6 block.

The field is expected to reach plateau production of about 12.9 million standard cubic meters per day (mmscmd) in 2021. The Satellites Cluster is expected to come onstream in 2021 while the MJ fields will start pumping gas in the following year. Peak production from the three fields is expected to be around 30 mmscmd by 2023, about 25% of India's domestic

production, the statement said.

Being a deep-water project, the R Cluster is eligible to sell gas at market price subject to a ceiling the government sets every six months. In November 2019, RIL-BP had auctioned planned output of 5 mmscmd of gas from R Cluster to about half a dozen companies, including Essar Steel, GSPC, GAIL, and HPCL, for two to six years. Customers were told that supply would begin by May.

—Our Bureau

Image: 1 / 2

SITHARAMAN SAYS UPCOMING BUDGET ONE 'LIKE NEVER BEFORE'

FM lists out healthcare, infra, livelihood as key focus areas

ENSECONOMIC BUREAU

NEW DELHI, DECEMBER 18

WITH LESS than two months to go for the Budget for the next fiscal year, Finance Minister Nirmala Sitharaman on Friday said the upcoming Budget, given it would be the first since the pandemic, will be "a Budget like never before". Enlisting healthcare, infrastructure and livelihood as focus areas, Sitharaman said support needs to be given to sectors that have been disrupted and sectors that could be newer engines of growth.

Speaking at the Confederation of Indian Industry (CII) Partnership Summit via video conferencing, she asked industry leaders to send their ideas and suggestions for the Budget. "Send me your inputs so that we can see a Budget which is a Budget like never before, in a way. 100 years of India wouldn't have seen a Budget being made post pandemic like this. And that is not going to be possible unless I get your inputs and wish list, clear observation of what has put you through the challenge...without that, it is impossible for me to draft something which is going to be that Budget like never before, a Budget which is being made after a pandemic," she said.

The Finance Minister said in-



Finance Minister Nirmala Sitharaman addresses the CII Partnership Summit via video conferencing. *via @nsitharamanoffc*

vestment in health and infrastructure is going to be absolutely critical, while livelihood challenges would have to be seen in a newer canvas. "Capacity to build hospitals, building capacities, skills to handle telemedicine and soft capacities will be required. We in India are fortunate to have vaccine capacities to produce as much as we need and for exports for humanity's sake," the finance minister said, adding that health expenditure needs to be predictable.

She further said that workforce participation of women needs to be looked at, adding that since in the coming years, nearly 60 per cent of the country's population will be below 30 years, it is important to provide the right kind of vocational skills and skills to them.

"Livelihood is also going to be a newer canvas in the post pandemic era. Whether it is small businesses or large industries, the way in which jobs are going to be created will go through a massive change ... so vocational training and skills have to be brought in with a newer perspective, some of the trainings and skills given earlier may probably be not even required now but something totally new may be required," she said.

When asked about the significance of Aatmanirbhar Bharat, Sitharaman stated that it does not mean that India is shutting itself, but instead for some areas where the country has capacities, there can be linking with the global value chain, while imports are going to continue unbridled.

She said an example of Aatmanirbhar Bharat is being seen in the country's capacity to produce vaccines for the Covid-19 pandemic. Telemedicines will also need a greater level of understanding and greater skills to handle, she said. "... many economies are wondering where to procure the vaccine from after they are formulated or after they are certified, those which are getting manufactured somewhere, will have to be obtained. Whereas we in India are actually very fortunate to have such capacities to produce the formulation, then to get it certified and we in India have the capacity to be able to produce as much as we (need)... and more for exports...," she said.

Sitharaman added the need of the time is more investments towards medical R&D, biotechnology R&D and pharma R&D. India has to look at public and private partnership and also engagement and investment in the areas of research for medicine, she added.

"Considering our size, population and potential that India holds for good growth and building of economy, I wouldn't hesitate here to say that we shall be the engine of global growth along with a few other countries. We will be a significant contributor to global economic revival," she said.

India mulls E20 fuel to cut vehicular emissions

Move will also help reduce oil imports

SPECIAL CORRESPONDENT

NEW DELHI

The government on Friday proposed the adoption of E20 fuel – a blend of 20% of ethanol and gasoline – as an automobile fuel in order to reduce vehicular emissions as well as the country’s oil import bill.

The Ministry of Road Transport and Highways has published a draft notification and invited comments from the public for adoption of the fuel. The current permissible level of blending is 10% of ethanol though India reached only 5.6% of blending in 2019.

“The notification facilitates the development of E20-compliant vehicles,” ac-

ording to a statement. “It will also help in reducing emissions of carbon dioxide, hydrocarbons, etc. It will help reduce the oil import bill, thereby saving foreign exchange and boosting energy security.”

Vehicle compatibility

It added the compatibility of vehicles with the percentage of ethanol in the blend would be defined by the vehicle manufacturer, which would have to be displayed on the vehicle with a sticker.

Ethanol is a biofuel and a common by-product of biomass left by agricultural feedstock such as corn, sugarcane, hemp, potato, etc.

RIL, BP start gas output from ultra-deepwater R-Cluster

Field is first of 3 being developed in KG-D6, to go on stream

SPECIAL CORRESPONDENT
MUMBAI

Reliance Industries Ltd. (RIL) and BP plc have announced the start of production from R-Cluster, the ultra-deepwater gas field in the KG basin's D6 block.

The two partners are developing three deepwater gas projects in KG-D6 – R-Cluster, Satellites Cluster and MJ – which together are expected to meet 15% of India's gas demand by 2023, RIL said in a statement.

“These projects will utilise the existing hub infrastructure in KG-D6 block,” the company added. RIL is the operator of KG-D6 with a



66.67% participating interest and BP holds the rest.

R-Cluster is the first of the three projects to come on stream. The field is located about 60 km from the existing KG-D6 Control & Riser Platform (CRP) off the Kakinada coast and comprises a subsea production system

tied back to CRP via a subsea pipeline, the company said.

‘Deepest in Asia’

“Located at a water depth of greater than 2,000 m, it is the deepest offshore gas field in Asia. The field is expected to reach plateau gas production of about 12.9 million standard cubic meters per day (mmscmd) in 2021,” RIL said.

The next project, the Satellites Cluster, is expected to come on stream in 2021, followed by the MJ project in 2022, it added.

“Peak gas production from the fields is expected to be around 30 mmscmd.”

RIL, BP start output from Asia's deepest offshore field

ENSECONOMIC BUREAU

MUMBAI, DECEMBER 18

RELIANCE INDUSTRIES Ltd (RIL) and BP on Friday announced the start of production from the R Cluster, the ultra-deep-water gas field in block KG D6 off the east coast of India. Located at a water depth of over 2,000 m, it is the deepest offshore gas field in Asia.

RIL and BP are developing three deepwater gas projects in block KG D6 – R Cluster, Satellites Cluster and MJ – which together are expected to meet 15 per cent of the country's gas demand by 2023, RIL said. "These projects will utilise the existing hub infrastructure in KG D6 block. RIL is the operator of KG D6 with a 66.67 per cent participating interest and BP holds a 33.33 per cent participating interest," it said in a statement.

According to RIL, R Cluster is the first of the three projects to come onstream.

Govt invites public comments for introducing E20 fuel adoption

NEW DELHI: The government on Friday said it has invited public comments for introducing adoption of E20 fuel to promote green fuel like ethanol.

Adoption of E20 fuel means blending of 20 per cent of ethanol with gasoline as an automotive fuel.

The move assumes significance in the wake of Transport Minister Nitin Gadkari stressing on promoting green fuel like ethanol to reduce huge Rs 8 lakh crore crude import dependence.

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It will also help in reducing emissions of carbon dioxide, hydrocarbons, etc, the statement said.

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“The compatibility of the vehicle to the percentage of ethanol in the blend of ethanol and gasoline shall be defined by the vehicle manufacturer and the same shall be displayed on the vehicle by putting a clearly visible sticker,” the statement said.

PTI

IOC Chairman conferred with honorary fellowship

NEW DELHI: Chairman IndianOil, Shrikant Madhav Vaidya has been conferred with the Honorary Fellowship by the Centre for Excellence in Project Management (CEPM). This honour is in recognition of his significant contributions in balancing the smooth supply of products, eco-friendly business operations and healthy refining margins. Vaidya was felicitated with the fellowship during the Second World Project Management Forum (WPMF) Virtual Meet. Instituted in 1995, the Honorary CEPM Fellowship Award is given to those who have made a difference. Eminent bureaucrat T K A Nair heads the selection committee for awarding the prestigious fellowship. Centre of Excellence in Project Management, founded in 1992, has been at the forefront in strengthening Project Management in India.



MPOST

Reliance Industries, BP start natural gas production from Asia's deepest project

NEW DELHI: Reliance Industries and its partner BP plc of the UK on Friday announced the commencement of natural gas production from Asia's deepest project, putting the second wave of discoveries in the KG-D6 block onstream.

The production from ultra-deepwater R-Cluster, the first of the three deepsea projects Reliance-BP are developing in the eastern offshore block, started production, the two firms said in a statement.

Reliance and BP are developing three deepwater gas projects in block KG D6 R Cluster, Satellites Cluster and MJ which together are expected to meet about 15 per cent of India's gas demand by 2023.

"These projects will utilise the existing hub infrastructure in KG-D6 block," it said.

Reliance is the operator of KG D6 with a 66.67 per cent participating interest and BP holds a 33.33 per cent stake.

R-Cluster is the first of the

three projects to come onstream. The field is located about 60 kilometres from the existing KG-D6 Control and Riser Platform (CRP) off the Kakinada coast and comprises a subsea production system tied back to CRP via a subsea pipeline.

Located at a water depth of greater than 2,000 metres, it is the deepest offshore gas field in Asia. The field is expected to reach plateau gas production of about 12.9 million standard cubic metres per day (mmscmd) in 2021. Mukesh Ambani, chairman and managing director of Reliance Industries Limited said: "We are proud of our partnership with bp that combines our expertise in commissioning gas projects expeditiously, under some of the most challenging geographical and weather conditions".

"This is a significant milestone in India's energy landscape, for a cleaner and greener gas-based economy. Through our deep-water infrastructure

in the Krishna Godavari basin, we expect to produce gas and meet the growing clean energy requirements of the nation."

BP chief executive Bernard Looney said: "This start-up is another example of the possibility of our partnership with Reliance, bringing the best of both companies to help meet India's rapidly expanding energy needs. Growing India's own production of cleaner-burning gas to meet a significant portion of its energy demand, these three new KG D6 projects will support the country's drive to shape and improve its future energy mix".

The next project, the Satellites Cluster, is expected to come onstream in 2021, followed by the MJ project in 2022.

Peak gas production from the three fields is expected to be around 30 mmscmd by 2023, which is expected to be about 25 per cent of India's domestic production and will help reduce the country's dependence on imported gas.

MPOST

Reliance, BP start gas output from Asia's deepest project in KG Basin

Expected to meet 15% of the country's gas demand by 2023

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TO PRODUCE 12.9 MMSCMD PER DAY

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- Located at a water depth of greater than 2,000 metres, it is the deepest offshore gas field in Asia
- The field is expected to reach plateau gas production of about 12.9 million standard cubic metres per day in 2021

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of greater than 2,000 metres, it is the deepest offshore gas field in Asia. The field is expected to reach plateau gas production of about 12.9 million standard cubic metres per day (mmscmd) in 2021. — PTI

Reliance, BP start gas production from Asia's deepest project

PTI ■ NEW DELHI

Reliance Industries and its partner BP plc of the UK on Friday announced the commencement of natural gas production from Asia's deepest project, putting the second wave of discoveries in the KG-D6 block onstream.

The production from ultra-deepwater R-Cluster, the first of the three deepsea projects Reliance-BP are developing in the eastern offshore block, started production, the two firms said in a statement.

Reliance and BP are developing three deepwater gas projects in block KG D6 – R Cluster, Satellites Cluster and MJ – which together are expected to meet about 15 per cent of India's gas demand by 2023."These projects will utilise the existing hub infrastructure in KG-D6 block," it said.

Reliance is the operator of KG D6 with a 66.67 per cent participating interest and BP holds a 33.33 per cent stake.

R-Cluster is the first of the three projects to come onstream. The field is located about 60 kilometres from the existing KG-D6 Control and Riser Platform (CRP) off the Kakinada coast and comprises a subsea production system tied back to CRP via a subsea pipeline.

रिलायंस-बीपी का एशिया के सर्वाधिक गहरे पानी से पहला गैस उत्पादन शुरू

मुंबई (भाषा)।

रिलायंस इंडस्ट्रीज लि. ने अपनी सफलता में एक और अध्याय जोड़ते हुए शुक्रवार को बीपी के साथ एशिया के सर्वाधिक गहरे पानी से गैस का उत्पादन शुरू करने का ऐलान किया। दोनों कंपनियों के जी वेसिन तीन में गहरे पानी- आर क्लस्टर, सैटेलाइट क्लस्टर और एमजे.. गैस परियोजना पर काम कर रही है। तीनों परियोजनाओं में होने वाले गैस उत्पादन से 2023 तक देश की 15 प्रतिशत गैस की मांग पूरा होने की उम्मीद है।

इन परियोजनाओं का इस्तेमाल केजी 6 वेसिन में मौजूदा ढांचागत हब के रूप में किया जायेगा। रिलायंस इंडस्ट्रीज केजी डी6 में 66.67 प्रतिशत और बीपी 33.33 प्रतिशत का हिस्सेदार है। तीनों परियोजनाओं में आर क्लस्टर पहला है जिसमें उत्पादन प्रारंभ हुआ है। यह क्षेत्र काकीनाडा तट पर मौजूदा केजी वेसिन 6 के नियंत्रण एंव राइजर प्लेटफार्म से करीब 60 किलोमीटर पर स्थित है। यहां गैस का उत्पादन दो हजार मीटर गहरे पानी में शुरू हुआ है जो एशिया में सर्वाधिक गहरा है। वर्ष 2021 तक प्रतिदिन एक करोड़ 29 लाख घनमीटर गैस उत्पादन की यहां से संभावना है।

रिलायंस के मालिक मुकेश अंबानी ने गैस उत्पादन और बीपी के साथ साझेदारी पर खुशी जताते हुए कहा, बीपी के साथ साझेदारी पर हमें गर्व है। हमारी संयुक्त विशेषज्ञता कुछ सर्वाधिक चुनौतीपूर्ण भौगोलिक और मौसमी परिस्थितियों के बावजूद तेजी से गैस उत्पादन प्रारंभ करने में कारगर हुई। यह देश के ऊर्जा



तीनों परियोजनाओं में होने वाले गैस उत्पादन से 2023 तक देश की 15 फीसद गैस मांग पूरी होने की उम्मीद

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क्षेत्र में स्वच्छ और ग्रीन गैस आधारित अर्थव्यवस्था के लिये मील का पत्थर है। कृष्णा गोदावरी वेसिन में हम अपने गहरे पानी ढांचागत सुविधाओं की मदद से गैस का उत्पादन कर देश की स्वच्छ ऊर्जा की मांग पूरा करने में सफल होंगे। बीपी के मुख्य कार्यकारी ने कहा, यह स्टार्टअप रिलायंस के साथ हमारी साझेदारी के एक और नमूने का द्योतक है। इससे दोनों कंपनियों साथ आकर भारत की तेजी से बढ़ती ऊर्जा मांग को पूरा करने में मददगार होंगी। सैटेलाइट क्लस्टर में 2021 से और एमजे में 2022 तक उत्पादन शुरू होने की उम्मीद है। तीनों परियोजनाओं से 2023 तक प्रतिदिन तीन करोड़ घनमीटर गैस उत्पादन का अनुमान है।

RIL का सबसे गहरा गैस प्रोजेक्ट शुरू

■ वि, नई दिल्ली: रिलायंस इंडस्ट्रीज लिमिटेड (आरआईएल) और वीपी आर क्लस्टर में गैस का उत्पादन शुरू करने जा रही हैं। कंपनी ने शुक्रवार को यह जानकारी दी। आरआईएल और वीपी दोनों मिलकर केजी डी6 ब्लॉक में -आर क्लस्टर, सैटेलाइट्स क्लस्टर और एमजे में तीन गैस प्रोजेक्ट्स पर काम कर रही हैं। ये तीनों प्रोजेक्ट एशिया में पानी में किए जा रहे सबसे गहरे प्रोजेक्ट्स में से हैं।

इन तीनों प्रोजेक्ट्स से निकाले जाने वाले गैस से 2023 तक देश के 15 प्रतिशत गैस की मांग पूरी होने की उम्मीद है।