



**ONGC News, 03.07.2020 Print**

## Few Pvt Cos in Oil Block Auction



**New Delhi:** Contests have almost disappeared for India's exploration licences lately with private players staying away from auctions and two state players – ONGC and Oil India – winning acreages without much challenge. In the fifth round of bidding, the latest under the Open Acreage Licensing Policy (OALP), the government received just 12 bids for 11 blocks on offer. This included seven bids by ONGC and four by Oil India. In just one block, ONGC will compete for the licence with a private bidder, Invenire Petrodyne Ltd.

– Sanjeev Choudhary

# ONGC and Oil India: Remain cautious

With the muted outlook for crude oil realisations and volumes, FY21 earnings may take a hit

UJJVAL JAUHARI

ONGC and Oil India shares gained up to 1.7 per cent on Thursday as crude oil prices rose on the back of lower US oil inventories. The two stocks have gained 32-34 per cent from their March lows, as oil prices rebounded from under-\$20 per barrel to over \$40 now. Though market sentiment has improved and a recovery in oil prices bodes well for the state-owned oil and gas producers, investors need to be cautious.

The March quarter (Q4) performance has been weak, and the June quarter is likely to see the impact of the disruption caused by Covid-19. For FY21, too, analysts don't expect significant growth in crude output, and are factoring in lower oil and gas prices. Hence, they expect a decline in earnings.

Though a global economic recovery bodes well for demand and, thus, oil prices, the risk of a second

wave of Covid-19 can lengthen this recovery period. Moreover, production discipline among oil-producing countries holds the key for oil prices sustaining at higher levels.

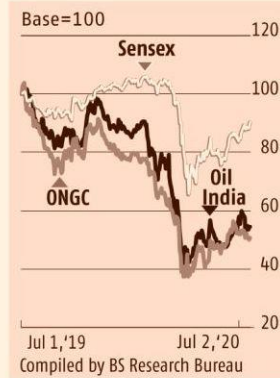
For ONGC, valuations are still un-demanding, keeping some analysts positive, but others remain cautious. Kotak Institutional Equities believes the stock is already discounting crude prices recovering to \$48. For Oil India, Nomura says, "While valuations are inexpensive, we do not see near-term catalysts, at present."

ONGC, during Q4, had seen lower oil and gas realisations, a sharp jump in operating expenses, higher-than-expected DD&A (depletions, depreciation & amortisation) costs, and Covid-19 led impairments impacting its earnings. As its profit before tax declined 82 per cent, impairments worth ₹4,899 crore led to a loss at the net level. Oil India, too,

recorded impairments worth ₹1,780 crore. While it reported a loss before tax, write-back of taxes helped Oil India post a profit at the net level.

For ONGC, crude oil realisations fell 21 per cent year-on-year to \$49 a barrel in Q4 and the same may decline significantly in the June quarter, too. Analysts at Motilal Oswal Financial Services (MOFL) are factoring in the average Brent crude price of \$40 (versus \$61 in FY20) and expect production to remain at last year's levels in FY21.

While analysts are positive on gas production rising 12 per cent, gas prices are 27 per cent lower than in FY20. Thus, analysts at Emkay, Kotak, Edelweiss, and Antique expect FY21 earnings for ONGC to decline by 26-63 per cent. For Oil India, too, HDFC Securities and MOFL expect a 52-54 per cent decline in FY21 earnings.



# Private Players Stay Away from Oil Exploration Bids

In OALP auctions round 5, only ONGC and OIL make 11 bids

Sanjeev.Choudhary  
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In the fifth round of bidding, the latest under the Open Acreage Licensing Policy (OALP), the government received just 12 bids for 11 blocks on offer. This included seven bids by ONGC and four by Oil India. In just one block, ONGC will com-

pete for the license with a private bidder, Invenire Petrodyne Ltd. All other blocks would go to ONGC and OIL without contest. In the fourth round, a total of eight bids were received, including seven from ONGC and one from Oil India. Here again, ONGC got six blocks without a



contest. It outbid Oil India for the seventh block. Interests from private players were limited even at the beginning of the OALP auction rounds but has dropped sharply in recent rounds. Total number of bids have also sharply dropped. "We need more policy reforms to attract private and foreign players. Lower oil prices would make it harder for us to attract private bidders in future rounds," a senior execu-

tive at an oil firm said.

In the first bidding round under OALP in 2018, the government received a total of 110 bids for 55 blocks, an average of two bids for each block. In the latest round, it's 12 bids for 11 blocks, or just about one bid for a block.

Vedanta bid for all 55 blocks on offer in the first round and won 41. It won another 10 blocks in the second and third rounds but hasn't made a bid since. Of total blocks awarded in four rounds, Vedanta has 51 blocks, the highest for any company. Two other private players, Hindustan Oil Exploration Company and the joint venture of Reliance Industries and BP also have one block each.

In the four rounds, ONGC and Oil India have won 17 and 21 blocks, respectively. Other state firms — Indian Oil, BPRL and GAIL — too have one block each.

## ENTERPRISE CONNECT

### Celebration Of International Yoga Day At HPCL

International Day of Yoga, is celebrated annually on 21 June since its inception in 2015. 6th International yoga day was observed and celebrated across the various locations of Hindustan Petroleum Corporation Limited. In order to maintain the norms of social distancing to protect the employees from Covid-19 pandemic, 'Yoga at home' was promoted widely. Led by Chairman and Managing Director along with other functional directors, an online yoga session was conducted under the guidance of professional yoga instructor. Large number of employees and their families participated in the session. Yoga sessions were also conducted at various retail outlets, plants and offices across the organization.



### Page Industries Limited: FY20 Sales growth at 3.3% YoY

Page Industries, India's leading apparel manufacturer announced its audited financial results for the fourth quarter and full year ended 31st March 2020 today. Revenue up by 3.3% to Rs. 29,454 million as compared to Rs. 28,522 million in the corresponding period of the previous year. Growth was impacted by the Covid-19 situation in Q4. Year-to-date Q3 growth was a strong 7.5%. Gross margin remains strong and steady at 39.3%. Profit after Tax for the year stood at Rs. 3,432 million, 11.7% of Revenue, showing a decline of 12.9% compared to FY19 of Rs. 3,939 million, which was 13.8% of Revenue. This is primarily on account of a lower absorption of fixed costs. The company has made increased investments in sales and marketing, people and technology during the year. Commenting on the results, Managing Director, Mr. Sunder Genomal said, "The company delivered a strong year given the circumstances, with growth in revenues and a very strong return on capital employed. Despite the short-term macro situation, we continue to remain confident of the medium term given our strong business model, product portfolio and healthy balance sheet."

### SBI launches 'YONO Branches' on eve of its 65th Bank Day

State Bank of India, the country's largest bank, launched state-of-the-art 'YONO Branches' on the eve of the 65th anniversary of its Foundation Day. SBI's integrated digital and lifestyle platform - YONO - is set to offer an enthralling experience for the customers by a perfect assimilation of human interaction and digital integration in the banking industry. The bank has launched YONO Branch in three cities - Navi Mumbai, Indore and Gurugram as part of its pilot. With an aim to improve customer experience, YONO branches will focus towards driving adoption of digital banking among its customers. Shri Rajnish Kumar, Chairman, SBI said, "We are glad to witness YONO SBI venturing into brick and mortar model and are delighted to launch YONO Branch on the auspicious occasion of State Bank Day. We believe YONO Branch will enable and empower customers to adopt digital banking to enjoy all banking services with ease. With a gamut of banking services being available in a specially designed YONO Branch, we are hopeful customers will walk away with a unique and memorable banking experience. At SBI it is our constant endeavor to provide new experiences to our valued customers through an innovative touch to our products and services."

### PNB sanctions loans of Rs. 6757 crore to around 3 lakh MSMEs under credit guarantee scheme

Punjab National Bank, India's second-largest public sector lender has been one of the top lenders to small businesses under the government's emergency credit line guarantee scheme (ECLGS). As of 25th June, PNB has sanctioned Rs 6757 crore in 296753 eligible MSME accounts under 3 Lakh crore Guaranteed Emergency Credit Line (GECL) out of which disbursements have been made to 59204 accounts amounting to Rs 2030 crore. 27th June

is observed as the International Micro, Small and Medium Enterprises (MSME) Day by the United Nation since 2017. This year's global theme reflects on "MSMEs: first responders to societal needs". Government of India has acknowledged and focused on the MSMEs as it is the building block of the country; the sector is also the second largest employer. On the occasion of International MSME Day, Sri S.S. Mallikarjuna Rao, MD & CEO of Punjab National Bank assured its customers in the statement, "PNB values its esteemed MSME customers and the bank will stand by them and support them through this crisis. This year we commit our support to overcome this crisis and reignite the country's economy."

### Shrikant Madhav Vaidya takes over as Chairman of Indian Oil Corporation Limited

Mr Shrikant Madhav Vaidya has taken over as the Chairman of Indian Oil Corporation Ltd. Concurrently, he will also be Chairman of Chennai Petroleum Corporation Ltd., a stand-alone refining subsidiary of IndianOil and Indian Oiltanking Limited, another joint venture providing 'terminaling' services apart from being on the board of Hindustan Urvarak&Rasayan Ltd., a joint venture setting up three world-scale fertiliser plants. Mr Vaidya who is on the board of Ratnagiri Refinery & Petrochemicals Ltd. will be



taking over as its Chairman and will also be Director on the Board of M/s Petronet LNG Limited. Prior to his elevation, Mr Vaidya was the Director (Refineries) on the IndianOil Board, since October 2019. He succeeds Mr Sanjiv Singh who has superannuated from the services of the Corporation yesterday. A Chemical Engineer from the National Institute of Technology, Rourkela, Mr Vaidya has over 34 years of extensive experience in refining & petrochemical operations. He has had a decade-long association with India's largest cracker plant - the Panipat Naphtha Cracker Complex, a major driver of IndianOil's petrochemicals business - right from the drawing board stage. Mr Vaidya has always laid emphasis on ensuring smooth supply of products, eco-friendly business operations and healthy refining margins. During his tenure as Director (Refineries) and earlier as Executive Director (Refinery Operations) at IndianOil, he presided over several refinery expansion and petrochemical projects. With proven technological prowess, future-ready business acumen and people-centric leadership style, Mr Vaidya nurtures a strong vision of leveraging technology and innovative, sustainable fuel solutions for the Corporation's growth as an integrated energy major.

### NPCI celebrates 5th anniversary of Digital India Day

NPCI said it is celebrating 5th anniversary of Digital India Day which was launched with a vision to transform India into a digitally empowered society and knowledge economy by leveraging the power of technology and making it more accessible. NPCI along with the ecosystem partners have been constantly working towards financial inclusivity and revolutionizing the payments ecosystem leading to a perceptible change in the mindsets of Indian consumers. Speaking on the occasion Arif Khan, Chief Digital Officer, NPCI said, "It is a great feeling to mark the 5th anniversary of Digital India Day. The combined initiatives from Government, RBI and entire digital payments space to improve digital literacy and create awareness about digital payments amongst the Indian populace are showing some excellent results - with people increasingly opting for digital transactions. We at NPCI are glad to witness that our innovative offerings and partnerships have accelerated the growth of the digital landscape." In an initiative to improve digital financial inclusion in India, NPCI has launched an AI based chatbot, PAI, to create awareness around its products like FASTag, RuPay, UPI, AePS and others on a real-time basis. PAI is available round the clock to provide users access to accurate information on NPCI products.

### Shri BiswarupBasu takes over as CGM (Kawas)

Shri BiswarupBasu has taken charge as Chief General Manager of NTPC Kawas Project on 24 June, 2020. Additionally, he shall also hold the charge of SSC-WR-1. Shri BiswarupBasu joined NTPC as ET (Electrical Engineer) in 1983. He has worked in various capacities at NTPC - Farakka, Talcher Kaniha, Mouda, Jhanor, SR-HQ, Talcher Thermal & CC-EOC since his joining in 1983. Prior to joining Kawas Project, Shri Basu has worked as Chief General Manager (Safety / EMG/Ash Mgmt / SD) in CC-EOC. Shri Basu has more than 36 years of rich and vast experience in different areas of the power sector.



### CSB Bank announces appointment of Mr. Pralay Mondal as President

CSB Bank Limited announced that the Board has appointed Mr. Pralay Mondal as the organization's President (Retail, SME, Operations and IT). Mr. Mondal is expected to join the Bank in September 2020. Mr. Mondal has recently tendered his resignation from his current position as Executive Director & Head of Retail Banking in Axis Bank. He has around 30 years of banking experience across multiple business and functions including retail assets, retail liabilities, business banking, products and technology. Before joining Axis Bank, Mr. Mondal was the Senior Group President and Head of Retail and Business Banking at Yes Bank. He was instrumental in setting up the entire retail franchise in that bank in a short period of time. Prior to that he had a successful 12 years' stint at HDFC Bank and was earlier associated with Standard Chartered Bank, Wipro InfoTech and Colgate Palmolive. Commenting on the development, MD & CEO Mr. C. V.R. Rajendran said "We are delighted and excited with the appointment of Mr. Mondal as President (Retail, SME, Operations and IT) and look forward to his playing a key leadership role at the Bank. Mr. Mondal is a proven trailblazer who brings strong commercial banking expertise and experience to CSB Bank".

### NUJS Alumni helping Migrant Workers during lockdown

The COVID-19 pandemic engulfed the nation and led to a lockdown which created a lasting impact in each and every one of us. The need to go home was so strong for economic and emotional well-being that many are resorting to unsafe modes of transportation, or undertaking treacherous journeys on foot in the soaring heat, in desperation to get home. With the special trains overbooked and bus tickets costing marginally less than airfare, mission AahaanVaahan, the vehicle of dawn ventured into flying as many migrant workers back home as possible. The NUJS family joined hands with Mission AahaanVaahan - an initiative started by NLS Alumni. Amount of rupees 15 lakhs was raised within a span of four days with the help of NUJS family, and well-wishers. A charter flight



was then coordinated which departed on June 19, 2020 from Mumbai to Dehradun with 180 stranded workers and 5 infants in a safe and dignified manner during this pandemic. Project Aanandum is an initiative started by the Rozi Roti Foundation, which serves food to the urban poor in Hyderabad. At present, a food van is used to provide 100 meals 6 days a week. The initiative has raised over 4.5 lakh rupees and has already started providing meals to the needy in Hyderabad. Under Project CoAST, the rehabilitation of migrant workers is undertaken. The ground work is done by CoAST - a collaboration of civil society organizations who are working to ensure that migrants and vulnerable populations are able to receive help & relief during the COVID-19 lockdown and thereafter. The initiative raised over 6 lakh rupees and the same is being utilised by helping the migrant workers on ground.

# IRFC, BPCL cumulatively raise ₹5,000 cr via corporate bonds

**BHAVIK NAIR**  
Mumbai, July 2

**TWO PUBLIC SECTOR** units, Indian Railway Finance Corporation (IRFC) and BPCL, cumulatively raised ₹5,000 crore from the corporate bond market on Thursday, according to information provided by dealers. While bond yields have been coming down in recent times, sufficient liquidity in the system and incremental participation by investors have helped bring down spreads in recent times.

IRFC raised ₹3,000 crore via 15-year bonds at 6.73% on Thursday. The firm had paid 6.90% for a similar tenor bond in early June, according to *Bloomberg* data. IRFC's bonds have also seen a compression in spreads in recent times, having narrowed by about 13 basis points compared to early June. BPCL also raised close to ₹2,000 crore from the corporate bond market through 5-year paper on Thursday.

Dealers say that good quality PSU names are attracting the most interest from investors, albeit, the overall volumes of bond issuances have slowed down compared to April and May when the TLTRO funds were being deployed.

Ajay Manglunia, MD and head of institutional fixed income at JM Financial, said: "Buying has emerged in good quality bonds due to sufficient liquidity in the system and



lack of any major credit offtake. Also, issuances have been slowing down a bit after the surge in volumes in April and May. With this slowdown in issuances and demand coming back, we are seeing some compression in spreads. Buying has been seen from mutual funds, insurance players, corporates, EPFO, retirement trust etc. as well as those who have returned to the market after a gap of 2-3 months," Manglunia said.

Indeed, the months of April and May saw significant volumes this year to the tune of ₹1.39 lakh crore compared to ₹1.13 lakh crore in the same period last year. Private placement of corporate bonds between March and May this year stood at ₹2.14 lakh crore, having fallen by just over 6% compared to the same period last year.

Lakshmi Iyer, chief investment officer-debt at Kotak AMC, said there is a reasonably good appetite in the market for good quality names "and that is why we are seeing some of these papers being issued at relatively better yields".

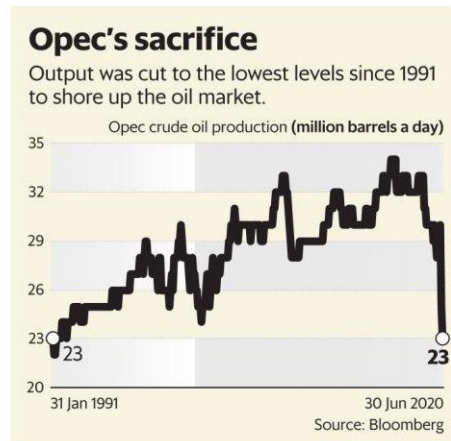
## Opec basket oil price above \$40-mark

The Opec basket oil price rose above \$40/barrel for the first time in four months, reflecting higher selling prices, according to the group's data. It was \$42.66 a barrel on Wednesday. **REUTERS**

Mint

### Opec cuts output to lowest since 1991 as demand falls

Jul 3, 2020 | Mumbai | Pg No.: 4 | | Sq Cm:79 | AVE: 257209 | PR Value: 1286044



SATISH KUMAR/MINT

### Opec cuts output to lowest since 1991 as demand falls

The Organization of Petroleum Exporting Countries (Opec) slashed oil production to the lowest level since the Gulf War in 1991, as it escalated efforts to revive global markets just as a resurgence of the coronavirus is threatening demand again. Opec and its partners' record output cuts since May have helped revive the oil market, but a recent surge of covid-19 infections in countries including the US is highlighting the fragility of the revival. Opec cut production by 1.93 million barrels a day to 22.69 million a day last month, according to the survey. **BLOOMBERG**

# Rlys freight traffic down 21%, earnings drop 31%

**SHINE JACOB**

New Delhi, 2 July

The Indian Railways' freight traffic dropped 21 per cent during the first quarter of 2020-21 (FY21) to 241 million tonnes (mt) owing to the lockdown and slowing economic activity.

Its earnings from freight also saw 31 per cent fall to ₹22,266 crore for the April-June period. In June, the national transporter handled 93 mt freight, a fall of 8 per cent over the same month in 2019-20 (FY20). The freight earnings for the month also declined 18 per cent to ₹8,826 crore.

Railway Board Chairman V K Yadav said freight loading had substantially picked up in June, which was a sign of an increase in economic activity. "In June, we are close to 91 per cent of regular loading, compared to the same month a year ago. Movement

of cement, coal, fertiliser, and steel is picking up," he said.

In April and May, Railways saw subdued freight loading at about 70 per cent of what it was in 2019. Based on the data available with the national transporter, the dip in freight loading on account of Covid-19 pandemic in the first two months of the financial year was 58 mt. Among commodities, handling of foodgrain increased 83 per cent in the April-June period to 16.28 mt in FY21, from 8.9 mt in FY20.

A major reason for this rise was the Railways' focus on handling of essential items like foodgrain, coal to the power sector, petroleum and time-tabled parcel services during lockdown. Interestingly, coal traffic that forms a major share of the Railways' freight was down by 29 per cent to 112.14 mt so far in FY21, against 158.52 mt in FY20.



## IN BRIEF

### **Join hands to bring down fuel costs: Congress**

NEW DELHI

The Delhi Congress on Thursday wrote to all elected representatives of the BJP and AAP from Delhi to join hands with the party, demanding reduction of petrol and diesel prices. It said that all they needed to prevail upon the Centre and the Delhi government is to reduce excise duty and VAT.

# FUEL PRICE HIKE FALLOUT KITCHEN BUDGET ON FIRE IN DELHI

- Veggie, fruit prices almost double as transportation costs spike
- Politics peaks, traders fear crisis could deepen, seek govt relief

By **Ajay Kumar** in New Delhi

**FIRST** came the pay cut. And now food prices are going through the roof. Rishika Mehta, a Delhi banker, said she has been dealt twin blows amid a raging pandemic.

"Experts advise us to eat healthy and boost immunity but I don't know how to buy these costly vegetables and fruits," said the 39-year old.

There are thousands like her who are feeling the same pinch. In the past couple of weeks, prices of rice, edible oils, pulses, sugar, vegetables and fruits have spiralled in Delhi. This is because multiple hikes in fuel prices have sent transportation costs soaring.

#### 'BAD TASTE' IN MOUTH

The prices of capsicum, ladies' finger, tomato and bottle gourd have more than doubled in many areas of the National Capital.

Tomato available at ₹15-20 a kg last  
**Turn to Page 5**

# CITY PAYS THROUGH THE NOSE AS FOOD PRICES SPIRAL

PHOTOS: K ASIF & QAMAR SIBTAIN

Continued from page 1

week was sold at Rs 55-60 a kg in retail markets of South Delhi's Saket on Wednesday. Onion has shot up from Rs 15 a kg to Rs 25 a kg in the last few days.

Many families have started reducing options. Amrita Vashisht, a homemaker in South Delhi's Malviya Nagar, said, "Earlier we used to buy a lot of seasonal fruits. But now, we can't afford them every day. My husband's business is already impacted due to the lockdown. Vegetable prices are also spiralling."

Traders said since restaurants, dhabas, canteens and eateries have opened, the demand for vegetables has increased by almost 20 per cent. Retail prices have also spiked due to this.



## FUELLING A CRISIS

Fuel prices across the Metros, including Delhi, have increased on 22 of the past 24 days as oil marketing companies kept gas station rates of petrol and diesel unchanged.

In the National Capital on Tuesday, petrol sold at Rs 80.43 per litre and diesel at Rs 80.53 per litre. Diesel becoming costlier than petrol is a rarity.

"Transportation costs have increased in the last three weeks," said Raj Kumar Bhatia, member, Azadpur fruits and vegetable market committee.

## RICE, PULSES, OIL, SUGAR ON FIRE TOO

Bhisam Sain, a wholesale grocery supplier in Central Delhi's Khari Baoli, said prices of all food essentials have gone up in the past two weeks. Rice generally comes from West Bengal, Uttar Pradesh and Punjab, while pulses come from Maharashtra, Andhra Pradesh and Madhya Pradesh.

"Since, transportation costs have increased by Rs 10,000 to Rs 20,000, we have also increased wholesale rates of rice and pulses by Rs 5 per kg. Basmati rice of Punjab having sold earlier at Rs 70 per kg is now available at Rs 75 a kg. Retailers are selling it in a price range of Rs 90 to Rs 100 a kg," he said.

Toor dal available at Rs 40 a kg in wholesale markets is now costing Rs 48 a kg and retailers are selling it for Rs 65 per kg. The per kg rates of gram and moong daal are Rs 60 and Rs 55,

respectively, which are Rs 5 to Rs 8 higher than earlier prices.

"Mustard oil was available at Rs 85 to Rs 90 per litre in wholesale markets and retailers were selling it for Rs 110. Now, our price is Rs 105 and retailers are selling it for Rs 135," traders said.

"The per litre price of refined oil has increased by Rs 15 Rs in wholesale markets. Sugar is Rs 45 to Rs 50 per kg. Premium quality sugar is Rs 60 per kg," Sunil Grover, retailer in Sadar

Bazaar, said.

## FLOODS ALSO A FACTOR

Transportation costs also depend on route lengths. Floods in many states have forced truckers to burn more fuel.

"There are floods as many rivers are in spate. Retailers also add local transportation costs in cities. As premium products reach posh localities of South Delhi, New Delhi and DLF City

in Gurugram, prices go up further," Bhatia said.

Sachin Bhagat, another Azadpur trader, said, "Currently, tomato is coming from Karnataka, and Madhya Pradesh. Hence prices are up. Similarly, onion comes from Maharashtra and Rajasthan. Potato comes from UP"

## SITUATION MAY WORSEN

"If diesel prices continue to go

up, the situation will worsen. The government must provide some relief," said Surender Goswami, president Gazipur wholesale market.

Dr Harish Sabbarwal, chairman (finance) of All India Motor Transport Corporation, said, "We do not understand why Centre is increasing prices of petrol and diesel despite global crude oil prices being at an all-time low. We stood by this government when trains and air routes closed."

The corporation said that 30% drivers have left jobs due to insecurity. It has demanded from the government to bring drivers and conductors under its insurance policy. "We have an option to lock down our bus and truck services for unlimited periods," he said.

## THE POLITICS

Both Congress and AAP have hit the roads to protest the fuel price hikes.

"The crude oil prices have been reducing in the international market. But the Modi government is not decreasing them when common man is living in Corona pandemic," said Gopal Rai, senior AAP minister. The party held protests in many cities, including Delhi.

— (With inputs from Chayyanika Nigam in New Delhi)



Traders say since restaurants, dhabas, canteens and eateries have opened, the demand for vegetables has also increased by almost 20 per cent.

# 'Play your role in getting fuel prices reduced'



Delhi Congress president Anil Kumar.

DELHI Congress president Anil Kumar on Thursday wrote letters to all MPs and MLAs of the BJP and the AAP in the city to support the demand for reduction in petrol and diesel prices from their governments.

"Frequent hike in the prices of petrol and diesel (23 times in June alone) has had a cascading effect on the prices of other essential commodities, thereby hard hitting the people of Delhi who are already facing the challenge of the coronavirus pandemic," he said.

"The elected representatives of both the BJP and the Aam Aadmi Party have a moral obligation to protect the interest of the vot-

ers and they should play a proactive role in getting the prices of petrol and diesel reduced," Kumar said.

All the seven Lok Sabha MPs from Delhi come from the BJP and the party also has eight MLAs in the Delhi Assembly.

The ruling AAP in Delhi has 62 MLAs and three Rajya Sabha MPs.

In the letters to the elected public representatives, including Chief Minister Arvind Kejriwal and his Cabinet colleagues, Kumar appealed to

**Delhi  
Cong chief  
wants MPs and  
MLAs of BJP & AAP to  
put pressure on govt**

them to rise above narrow political considerations to join hands with the Congress to prevail upon the Modi government at the Centre and the AAP government in Delhi to reduce

the excise duty and VAT respectively on the fuel.

"Petrol and diesel are selling at over Rs 80 per litre in Delhi, and for the first time in history diesel has become costlier than petrol, as the central government has imposed an excise duty of almost Rs 32 and the Delhi government is charging almost Rs 18 per litre as VAT (Value Added Tax)," he claimed.

"The coronavirus pandemic has created a catalogue of crises – medical, economic and personal – that have affected every citizen of Delhi. The frequent hikes in the prices of petrol and diesel has had a cascading effect on the prices of other essential commodities and the common people have been hemmed from all sides," Kumar said. —PTI

## SDMC SIGNS MOU WITH INDIAN OIL AND NTPC FOR WASTE TO WEALTH PLANT AT OKHLA LANDFILL SITE

By **Mail Today Bureau** in  
New Delhi

In order to achieve the target of 100 per cent waste management, SDMC signed a MOU with Indian Oil and NTPC to set up a pilot project for waste to wealth plant at Okhla landfill site. The MoU was signed in the presence of Union Minister of Petroleum and Natural Gas Dharmendra Pradhan, Union Minister of Power RK Singh, LG Anil Baijal, Mayor Anamika, SDMC Commissioner Gyanesh Bharti in a function organised through video conferencing.



Bharti informed that this innovative project will address the problem of disposal of municipal solid waste as the plant will process 50 tonnes per day of refused derived fuel (RDF) segregated from municipal solid waste to produce syn gas. This gas will be utilised to generate about one megawatt of electricity. Anamika stated that this unique initiative will definitely help SDMC in achieving 100 per cent waste processing. In future, SDMC will try to replicate such plants in other areas also.

Indian Oil will facilitate the technology for the plant and identify technology partner for engineering procurement construction (EPC) of the plant and will handle the whole operation of the proposed plant. NTPC will facilitate technology review for electricity generation and evacuation.

Shrikant Madhav Vaidya takes over as Chairman of Indian Oil Corporation Limited, to head other subsidiaries too

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Shrikant Madhav Vaidya has taken over as the Chairman of Indian Oil Corporation Ltd. here today. Concurrently, he will also be Chairman of Chennai Petroleum

Corporation Ltd., a stand-alone refining subsidiary of Indian Oil and Indian Oiltanking Limited, another joint venture providing 'terminalling' services apart from being on the board of Hindustan Urvarak & Rasayan Ltd., a joint venture setting up three world-scale fertiliser plants. Vaidya, who is on the board of Ratnagiri Refinery & Petrochemicals Ltd., will be taking over as its Chairman and will also be Director on the Board of Petronet LNG Limited.





डॉ. सुरजीत कुमार सिंह  
निदेशक, वाईएस  
रिसर्व फाउंडेशन  
ऑफ पब्लिक  
एडमिनिस्ट्रेशन

आजकल

# जनता को क्यों नहीं मिलता सस्ता तेल

यह सर्वविदित है कि पेट्रोल और खासकर डीजल की कीमतों में वृद्धि का असर देश भर में लगभग सभी क्षेत्रों में महंगाई के रूप में परिलक्षित होता है। इसका असर यातायात के साधनों पर सर्वाधिक होता है। ऐसे में यह सवाल पैदा होता है कि सरकार ने तेल की कीमतों को तय करने और उस पर तमाम तरह के टैक्स लगाने के लिए क्या नीति बना रखी है, जिस कारण इसकी लगातार बढ़ती कीमतों से जनता त्रस्त है और स्वयं को ठगा हुआ महसूस कर रही है



## कसौटी पर है तेल की कीमतों में वृद्धि



सतीश सिंह  
आर्थिक मामलों के  
जानकार

देश में पेट्रोल और डीजल की कीमतों में लगातार बढ़ोतरी जारी है, फिर भी यह बड़ा मुद्दा नहीं बन पा रहा है। दरअसल पेट्रोल-डीजल की कीमत में निरंतर वृद्धि होने का कारण इन पर ज्यादा कर आरोपित करना है, क्योंकि अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में मामूली वृद्धि ही हुई है। वैसे भी कोरोना महामारी के आर्थिक दिनों में वैश्विक बाजार में कच्चे तेल की कीमत में मार्च और अप्रैल में भारी गिरावट आई थी। उस दौरान भारत में कच्चे तेल का ब्रासेट वर्ष 2019-20 के औसत 60 डॉलर प्रति बैरल स्तर का एक तिहाई यानी 20 डॉलर प्रति बैरल रह गया था। इसलिए तेल की कीमत को नियंत्रित करने के लिए तेल उत्पादक देशों द्वारा इसके उत्पादन में योजनाबद्ध तरीके से कमी करने का फैसला लिया गया। इसी वजह से अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों में मामूली वृद्धि हुई है। भारत अपनी खपत का करीब 80 प्रतिशत कच्चे तेल का आयात करता है।

सरकार ने 2010 में पेट्रोल और वर्ष 2014 में डीजल की कीमत को नियंत्रणमुक्त कर दिया गया था। फिर पेट्रोल एवं डीजल के खुदरा बिक्री मूल्य के रोज मूल्य निर्धारण को व्यवस्था को जून 2017 से लागू किया गया। इसका यह अर्थ हुआ कि अंतरराष्ट्रीय बाजार में तेल की कीमत में उतार-चढ़ाव के अनुरूप तेल की कीमत का निर्धारण भारत में होगा। यानी जब अंतरराष्ट्रीय बाजार में तेल की कीमत ज्यादा होगी तो भारत में भी तेल की कीमत में बढ़ोतरी होगी और अंतरराष्ट्रीय बाजार में कीमत कम होने पर भारत में भी कटौती की जाएगी। इस तरह से रोज पेट्रोल-डीजल की कीमतों में बढ़ोतरी का सीधा असर आवश्यक वस्तुओं जैसे खाद्य पदार्थ, अनाज, फल और सब्जियों की कीमतों पर पड़ता है। जबकि सरकार को पेट्रोल-डीजल से मुख्य तौर पर दो तरह के फायदे हो रहे हैं। पहला वैश्विक बाजार में कच्चे तेल की कीमत होने के कारण इसके आयात पर विदेशी मुद्रा कम खर्च करना पड़ रहा है, क्योंकि भारत कच्चे तेल का सबसे बड़ा आयातक देश है। दूसरा पेट्रोल एवं डीजल पर अधिक कर आरोपित करके केंद्र एवं राज्य सरकारों को ज्यादा राजस्व का सौभाग्य है। कच्चे तेल के गणित को समझने के लिए अंतरराष्ट्रीय बाजार में तेल की कीमतों में होने वाले उतार-चढ़ाव को समझना जरूरी है। वैश्विक

बाजार में कच्चे तेल के लेन-देन में खरीदार, बेचने वाले से निश्चित तेल की मात्रा पूर्व निर्धारित कीमतों पर किसी विशेष स्थान पर लेने के लिए सहमत होता है। पेट्रोल-डीजल के आधार कीमत में कच्चे तेल की कीमत, प्रोसेसिंग चार्ज और कच्चे तेल को शोधित करने वाला चार्ज शामिल होता है। अमुमन रिफाइनिंग चार्ज प्रति लीटर चार रुपये आरोपित किया जाता है। आधार कीमत पर केंद्र सरकार उत्पाद शुल्क आरोपित करती है। इसके बाद कंपनी डीलर को तेल बेच देती है और डीलर तेल की कीमत पर अपना कमीशन और राज्य सरकार द्वारा लगाया जाने वाला कर व वैट जोड़ता है। फिर इस पर सेंस यानी पर्यावरण उपकर आदि जोड़कर पेट्रोल-डीजल की अंतिम कीमत का निर्धारण किया जाता है। इस तरह इनकी कीमत मूल कीमत से दोगुनी से अधिक हो जाती है। कोरोना महामारी के कारण आज करोड़ों लोग अपने रोजगार से हाथ धो बैठे हैं। लॉकडाउन को अनलॉक करने से लोग फिर से रोजगार की तलाश में या नौकरी पर जाने के लिए यात्राएं कर रहे हैं, लेकिन पेट्रोल-डीजल की कीमत रोज बढ़ने से उनकी परेशानियां बढ़ रही हैं, दूसरी सरकार इससे व्यापक राजस्व कमा रही है, जिसे किसी भी दृष्टि से उचित नहीं कहा जा सकता है।

अंतरराष्ट्रीय तेल बाजार में कच्चे तेल का दाम चढ़े आसमान पर हो या जमीन पर जनता को सस्ता तेल नहीं मिल पाता है। मौजूदा समय में यह लगभग 42 डॉलर प्रति बैरल चल रहा है और पेट्रोल व डीजल दोनों की कीमत लगभग 80 रुपये प्रति लीटर है। जून महीने में तेल की कीमतों में हुई यह वृद्धि राजना के हिसाब से बढ़ोतरी लिए हुए है। वैसे इस लॉकडाउन से पहले 14 मार्च से बढ़त के रूप में तब देखा जा सकता है, जब तीन रुपये प्रति लीटर एक्साइज ड्यूटी बढ़ा दी गई। पेट्रोल की तुलना में कहीं अधिक सस्ता डीजल दिल्ली में तो सात दशक के इतिहास में पहली बार आगे निकल गया है। उल्लेखनीय है कि जून 2017 में डीजल और पेट्रोल की कीमतें तय करने का जिम्मा सरकार ने तेल कंपनियों को दे दिया। देखा जाए तो तेल कंपनियों किसी भी स्थिति में घाटे में नहीं रहती हैं और सरकार मुनाफा लेने से नहीं चूकती है, जिस कारण जनता को सस्ता तेल नहीं मिल पाता है। पड़ताल बताती है कि तेल की कीमतें विदेशी मुद्रा दरों और अंतरराष्ट्रीय बाजार में कच्चे तेल की कीमतों के आधार पर बदलती रहती हैं। इन्हीं मानकों के आधार पर तेल कंपनियां प्रतिदिन तेल के दाम तय करती हैं। इसमें रिफाइनरी, पेट्रोल पंप का कमीशन, केंद्र का एक्साइज ड्यूटी और राज्य सरकारों के वेट के साथ ही कस्टम और रोड व पर्यावरण सेंस भी जुड़ा रहता है। कोरोना के समय में जब तेल अपने न्यूनतम स्तर पर पहुंचा तो सरकार ने पेट्रोल पर 10 रुपये और डीजल पर 13 रुपये एक्साइज ड्यूटी लगाकर इसके सस्ते होने वाले की गुंजाइश को खत्म कर दिया। जबकि मार्च में एक बार पहले ही यह महंगा हो चुका था। गौरतलब है कि नरेंद्र मोदी शासनकाल में कच्चे तेल की कीमत 28 डॉलर प्रति बैरल तक भी गिर चुकी है और कोरोना काल में तो कुछ दिनों के लिए यह 18 डॉलर प्रति बैरल तक आ चुका था। तब देश को तेल की इतनी आवश्यकता नहीं थी, क्योंकि सभी लॉकडाउन में थे। लिहाजा खपत गिरने से न केवल अर्थल कंपनियों व उत्पादन करने वाले देशों को घाटा हुआ, बल्कि सरकार का खजाना भी कमजोर हुआ। मई में बढ़ाई गई एक्साइज ड्यूटी का अर्थ जाहिर है तेल से खजाने को मजबूती प्रदान करना है। सरकार को केवल अपने मुनाफे की चिंता है, लेकिन उसे यह भी सोचना चाहिए कि तेल की बेलगाम कीमत जनता पर महंगाई का बोझ लाद सकती है।

चीन और अमेरिका के बाद भारत कच्चे तेल का सबसे बड़ा आयातक देश है। कोरोना काल में भारत में तेल की खपत में 30 से 35 फीसद की कमी आई। अपनी आवश्यकता का करीब 80 फीसद तक तेल भारत आयात करता है जो अधिकतम खाड़ी देशों से आता है। जिन देशों में तेल की खपत घटी, उनकी अर्थव्यवस्था इसके चलते भी चरमराने लगी और तेल उत्पादन इकाइयों के लिए भी खतरा होने लगा। भंडारण की क्षमता बढ़ाए भारत : खास यह भी है कि भारत के पास तेल भंडारण की बहुत अधिक क्षमता नहीं है जैसा कि अमेरिका और चीन के पास है। चीन ने एक तरफ दुनिया को कोरोना की मुश्किल में डाला और दूसरी तरफ सस्ते कच्चे तेल का भंडारण किया। भारत में रोजाना औसतन करीब 46 लाख बैरल तेल की खपत होती है। अगर तेल सस्ता भी हो जाए तो उसे रखने की जगह नहीं है। भारत में हाल ही में पांच मिलियन टन का स्ट्रैटेजिक रिजर्व बनाया है, जबकि अमेरिका में तो भारत से तीन गुना कम टैक्स है। समझने वाली बात यह भी है कि तेल की कीमत के चलते बाजार में बिकने वाली तमाम वस्तुएं आसमान छूने लगती हैं, परिवहन सुविधाएं बेकाबू होने लगती हैं और जीवन की भरपाई पट कटौती में चली जाती है। ऐसे में सवाल है कि जनता से वोट लेकर भारी-भरकम सरकार चलाने वाले उसी की जेब काटने पर क्यों उताहृत रहते हैं? जबकि उनका जिम्मा लोक कल्याण का है। मोदी सरकार के बारे में यह कहना लाजमी है कि पिछले छह वर्षों में सबसे ज्यादा एक्साइज ड्यूटी बढ़ाने वाली सरकार और एक बार में सबसे ज्यादा एक्साइज ड्यूटी लगाने वाली सरकार बन गई है जो सरकार और जनता दोनों को सेहत के लिए ठीक नहीं है।

को राजकोषीय घाटा कम करने में मदद करती है, मगर सरकार को भी सोचना होगा कि अर्थव्यवस्था में गिरावट की मार केवल उन्हीं पर नहीं पड़ेगी है, बल्कि देश की 130 करोड़ जनता पर भी पड़ेगी। यूपीए शासन में तेल का हाल : ऐसे में मनमोहन सिंह की याद आना स्वाभाविक है। मई 2014 में नरेंद्र मोदी का केंद्र की सत्ता में आने से पहले 109 डॉलर प्रति बैरल कच्चा तेल था, तब पेट्रोल की कीमत 71 से 72 रुपये प्रति लीटर के बीच हुआ करता था। इतना ही नहीं, मनमोहन सिंह के कार्यकाल में ही कच्चे तेल की कीमत 145 डॉलर प्रति बैरल तक रही है, मगर कीमत 80 रुपये लीटर के पार नहीं गई, जबकि मोदी सरकार में 42 डॉलर प्रति बैरल में ही पेट्रोल के साथ डीजल को भी 80 के पार कर दिया। अमेरिका, ब्रिटेन, जर्मनी, फ्रांस सहित कई देशों की तुलना में भारत में तेल पर सबसे ज्यादा टैक्स है। भारत के बाद ज्यादा टैक्स जर्मनी में है, जबकि अमेरिका में तो भारत से तीन गुना कम टैक्स है। समझने वाली बात यह भी है कि तेल की कीमत के चलते बाजार में बिकने वाली तमाम वस्तुएं आसमान छूने लगती हैं, परिवहन सुविधाएं बेकाबू होने लगती हैं और जीवन की भरपाई पट कटौती में चली जाती है। ऐसे में सवाल है कि जनता से वोट लेकर भारी-भरकम सरकार चलाने वाले उसी की जेब काटने पर क्यों उताहृत रहते हैं? जबकि उनका जिम्मा लोक कल्याण का है। मोदी सरकार के बारे में यह कहना लाजमी है कि पिछले छह वर्षों में सबसे ज्यादा एक्साइज ड्यूटी बढ़ाने वाली सरकार और एक बार में सबसे ज्यादा एक्साइज ड्यूटी लगाने वाली सरकार बन गई है जो सरकार और जनता दोनों को सेहत के लिए ठीक नहीं है।

# पेट्रोल-डीजल तीसरे दिन भी स्थिर रहे

**नई दिल्ली।** पेट्रोल और डीजल के दाम गुरुवार को लगातार तीसरे दिन स्थिर रहे। जून में पेट्रोल 13 प्रतिशत और डीजल 16 प्रतिशत महंगा हुआ था।

इंडियन ऑयल के अनुसार दिल्ली में पेट्रोल गुरुवार को 80.43 रुपये प्रति लीटर पर स्थिर रहा। यह 27 अक्टूबर 2018 के बाद का उच्चतम स्तर है। डीजल का मूल्य भी 80.53 रुपये प्रति लीटर के रिकॉर्ड स्तर पर स्थिर रहा।

जून में दिल्ली में पेट्रोल 9.17 रुपये यानी 12.87% और डीजल 11.14 रुपये यानी 16.05% महंगा हुआ था। वहीं कोलकाता, मुंबई और चेन्नई में पेट्रोल की कीमत क्रमशः 82.10 रुपये, 87.19 रुपये और 83.63 रुपये प्रति लीटर पर स्थिर रही।