

Foresight Int'l to invest \$500 mn in LNG transportation

PNS ■ NEW DELHI

London-based shipping-to-retailing conglomerate Foresight Group International plans to invest \$500 million in India across offshore drilling, shipping, port and LNG sectors over the next five years. The family trust-owned group is committed to a long term purpose and will be making investments across various sectors in India with a long-term growth perspective, a communiqué issued by the group maintained on Thursday.

"India always had great prospects in terms of the LNG and port sectors since before Independence. We have previously made an investment of around \$350 million in cyber rigs which are working with ONGC and \$30 million in Pavers England branded retail, Group's joint venture with Pavers Limited UK which was India's number one FDI for single brand retail. Having this investment done, India will contribute to upto 44 per cent our global operations," Ravi K Mehrotra, Founder and Executive Chairman, Foresight Group International, said.

Meghalaya: Mine owner held, sonar fails to detect trapped miners

Agencies

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SHILLONG: The National Disaster Response Force (NDRF) on Saturday used in vain a sonar system and an underwater camera to detect 13 miners trapped inside a coal pit filled with water in Meghalaya's East Jaintia Hills district since Thursday morning.

The system failed to locate any of the trapped miners in the main well of the 370-foot coal pit because of poor visibility.

As the water level in the pit did not recede sufficiently despite continuous pumping, NDRF officials suggested to the district administration of East Jaintia Hills to call in the Oil Natural Gas Corporation (ONGC) to deploy "submersible water pumps" to reduce the water level.

Meghalaya police arrested Krip Chulet, the owner of the coal mine from Narwan village on Friday night.

The accident inside the coal pit on Thursday morning at Lumthari area was of significance, especially after the National Green Tribunal (NGT) had ordered an interim ban on "rat-hole" coal mining in the state from April 17, 2014.

"We are putting all efforts to evacuate the trapped miners. Our diving team dived twice in the main well of the coal pit and we also used sonar system and underwater camera to detect the 13 miners but couldn't locate them due to very poor visibility... the oxygen level is also bit low," assistant commandant NDRF, Santosh Kumar Singh said.

More than 100 rescuers, including 72 members from the NDRF, 23 members from the State Disaster Response Force (SDRF) and five members of the Fire and Emergency Service were deployed to rescue the miners.

"We suspect the miners are trapped inside the lateral mining chambers of coal pit. It is difficult to know as to how many chambers are there because of poor visibility.

"We will continue with our rescue operations tomorrow (Sunday) morning but we will continue to pump out the water the whole night to ensure that the water level recedes, and that would help us to bring them over ground," Singh said.

Meanwhile, the district administration in East Jaintia Hills, will install three more additional water pumps to reduce the water level inside the coal pit. Two water pumps have been already pressed into service.

Coal mine accidents are common in the mountainous state because of unscientific mining commonly known as "rat hole mining".

OMCs to tap customers via WhatsApp

IOC, BPCL & HPCL hope to connect with more than 120 million direct customers via this platform

SHINE JACOB & KARAN CHOUDHURY
New Delhi, 15 December

Oil marketing companies (OMCs) such as Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL), and Hindustan Petroleum Corporation (HPCL) are planning to piggyback on WhatsApp's services to reach out to customers.

The OMCs have had several rounds of discussions with the messenger service for enabling various consumer services for liquefied petroleum gas (LPG). Sources close to the developments said the government wants to increase its reliance on private apps, which have maximum reach.

WhatsApp has more than 200 million users in India. The OMCs hope to reach out to more than 120 million direct customers via WhatsApp.

"Soon, more than 100 million consumers will be able to book LPG cylinders, track bookings and file complaints in multiple languages using WhatsApp with expected launch of this service being the next three months," said a senior official in one of the OMCs.

Taking it a step further, OMCs are also planning to use chatbots, automated messaging services providers as well as companies that help connect with customers at mass to automate most of the processes that are at present cumbersome, labour intensive and require a lot of resources.

Sources in the government added that the OMCs are also in discussion



A TAP AWAY

- OMCs have had discussions with the messenger service to enable consumer services for LPG
- They hope to reach out to more than 120 million direct customers via WhatsApp
- Oil companies plan to use chatbots, automated messaging services providers, companies to connect with customers on a large scale
- Govt sources said they are in discussions with messaging service platforms such as Gupshup, Clickatel, Yellow Chart, and Zendesk

with messaging service platforms such as Gupshup, Clickatel, Yellow Chart and Zendesk.

"Soon, companies may come up with bids for such messaging platforms to provide the service," said a government official.

The move is to reach out to rural India as a large chunk of rural consumers are also using smartphones now. "With Ujjwala Yojana consumers coming under it, this will be for the first time that the Centre will be roping

in a private application or social media for reaching out to consumers of a social sector project," said another official close to the development.

All the three oil marketing firms put together have 247.2 million active LPG customers in the domestic category which are being served by 21,566 distributors.

Last year, the US-based chat major decided to broaden its focus on monetising its services. This included buying flight tickets to delivery of updates

by e-commerce companies as well as buying movie tickets as well as other things. What had started as an instant messaging and online chat service is now turning towards businesses in a big way to monetise the platform.

WhatsApp already entered into tie-ups with travel portals such as MakeMyTrip, Goibibo and several others in India. It is planning to add e-commerce firm Flipkart on its platform, too, according to sources.

The company is also planning to add several electricity boards, telecom players, movie ticketing firms and government utility agencies so that users can pay bills and use service assistance via the chat app.

The idea is to make WhatsApp a full service ecosystem—from utility to entertainment, leisure to business—hinging on its chat feature, a source pointed out. According to industry experts, the American company, with over one billion users worldwide, is keen on replicating China's WeChat model.

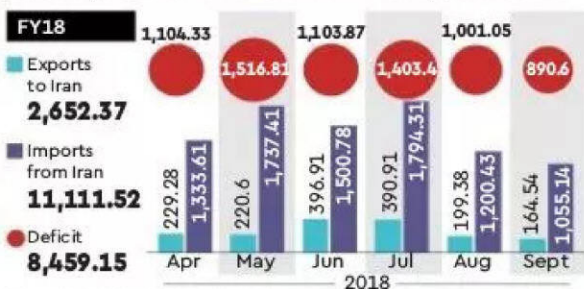
In addition to the normal queries and services, consumers will also be given a chance to rate their dealers giving stars from single to five. As on October, 88.5 per cent of the country's households have LPG connections compared to around 54 per cent in 2014-15.

The scheme got a major thrust after the launch of Pradhan Mantri Ujjwala Yojana (PMUY), under which 58.5 million connections have been given to below-the-poverty-line families, so far.

IRAN OIL

India to sweeten ₹ payment terms

India's trade deficit from Iran is mainly due to crude oil imports (\$ m)



Source: Department of commerce

SAURABH KUMAR
New Delhi, December 15

TO SWEETEN THE deal for Iran regarding purchase of oil from that country, India will allow the Persian Gulf nation to use the payments made by Indian refiners to an escrow account to meet the expenses of Iranian students and medical tourists. The two sides have also agreed that reference rate of Financial Benchmarks India (FBIL) will be used as the exchange rate to pay for Iranian oil in the rupee.

During the earlier sanctions era between 2012 and 15, the two countries had put in place a swap facility under which Iran could make pay-

ments for imports of medicines, medical devices and food grains from India against the latter's oil import bill. While this facility will be available during the current sanctions as well, the decision to extend the mechanism to students and medical tourists is expected to make it more favourable for the nation facing the US sanctions.

Currently, 7,000-8,000 students from Iran are present in India across academic disciplines offered by Indian institutes. More than 40,000 Iranians come to India every year for various purposes, including medical treatment.

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India sweetens rupee payment terms

FOLLOWING THE US waiver to India to import restricted quantity of crude oil from Iran for the next six months starting November, the Persian Gulf nation signed a memorandum of understanding with India in early November to accept payment in rupee as the European banking which was used to make payments are now blocked.

Domestic refiners will make rupee payments in a UCO Bank account of the National Iranian Oil Co and the money deposited in this account will be used by Iran to pay for imports from India. The bank is likely to make an announcement regarding payment specifics by the end of this month.

However, unlike the earlier sanctions regime when India made 45% of the payment in rupee — which was used by Iranians to settle payments for imports — and 55% remained due in euro denomination as channels were blocked, India will be making 100% payment in rupee during now. During the last phase, India first used a Turkish bank to pay Iran for crude oil. However, starting February 2013, it paid almost 45% of the oil import bill in rupees and kept the rest pending till opening of payment routes. India started clearing the dues when the restrictions were eased in 2015.

India has a goods trade deficit of over \$8 billion with Iran, mostly due to massive oil imports. Farm commodities make up for a half of India's \$2.6 billion in goods exports to Iran. In fact, at \$900 million, basmati rice alone accounted for over a third of India's total exports to Iran in 2017-18, payments for which were made mostly in the euros.

India and Iran have also agreed that the reference rate of FBIL will be used for currency exchange. FBIL is jointly promoted by Fixed Income Money Market and Derivative Association of India, Foreign Exchange Dealers' Association of India and Indian Banks' Association.

According to experts, while there are more exchange rates available such as that in Dubai and Singapore exchanges, FBIL is an official reference rate recognised and published by the RBI on its website daily. "While all rates are mostly aligned, the rates prevailing overseas carry their understanding and perceptions," said Sunil Kumar Sinha, chief economist and director of public finance at India Ratings.

Petrol price up, diesel declines

New Delhi: Petrol prices across the four metropolitan cities rose marginally on Saturday, but the cost of diesel declined.

In the national Capital, petrol was sold at ₹70.34, against ₹70.29 per litre on Friday, data on the Indian Oil Corporation website showed.

Prices in the other key cities of Kolkata, Mumbai and Chennai on Saturday were ₹72.43, ₹75.96, ₹72.99 per litre, respectively, up from the previous levels of ₹70.29, ₹72.38 and ₹72.94 per litre.

Price of the key transportation fuel rose for the first time in two months on Thursday and remained unchanged on Friday.

As per the country's dynamic pricing mechanism, the domestic fuel prices depend upon international fuel prices on a 15-day average and the value of the rupee. **IANS**

प्रतिबंध का असर: जहाज कार्गो ढोने से कतरा रहे

भारत को छूट के बावजूद ईरान से तेल आपूर्ति में बड़ी गिरावट

पत्रिका न्यूज नेटवर्क

patrika.com

नई दिल्ली. अमरीकी प्रतिबंधों के कारण ईरान से तेल आयात नवंबर में इस साल के निचले स्तर पर पहुंच गया है। इस साल अप्रैल से जून तक ईरान कच्चे तेल का दूसरा सबसे बड़ा आपूर्तिकर्ता था लेकिन अब यह खिसककर छठे पर पहुंच गया है।

भारत ईरान से हर महीने 12.5 लाख टन कच्चा तेल खरीद सकता है और दैनिक आधार पर अधिकतम 3 लाख बैरल। भारत ने नवंबर में ईरान से सिर्फ 2.76 लाख बैरल तेल का आयात किया जो अक्टूबर से



तुलना में 41 फीसदी कम था। यह आंकड़ा जहाजों पर तेल लदान के आधार पर है। पिछले महीने ईरान पर अमरीकी प्रतिबंध प्रभावी हो गए। हालांकि इस प्रतिबंध से भारत समेत

आठ देशों को थोड़ी राहत दी गई। छूट के बावजूद अधिकतर घरेलू और अंतरराष्ट्रीय जहाज ईरान से तेल का कार्गो लाने के लिए तैयार नहीं हैं।

शीर्ष आपूर्तिकर्ता देश

भारत के सबसे अधिक तेल इराक और सऊदी अरब आयात करते हैं। इसके अलावा संयुक्त अरब अमीरात (यूएई) से तेल आयात बढ़ा है। कुछ समय पहले यूएई तेल आपूर्ति करने में छठे स्थान पर था लेकिन अब यह तीसरे पर आ गया है और वेनेजुएला चौथे स्थान पर खिसक गया है। नाइजीरिया पांचवें स्थान पर है।

अमरीका की है मांग

ट्रंप ने 2015 के नाभिकीय समझौते को रद्द कर ईरान पर दबाव बनाना शुरू किया कि वह अपने नाभिकीय परीक्षणों और बैलिस्टिक मिसाइल कार्यक्रम को पूरी तरह छोड़ दे। इसके अलावा सीरिया, यमन, लेबनान और मध्य-पूर्व के अन्य हिस्सों में आतंकियों को किसी भी तरह की सैन्य या आर्थिक सहायता रोकने के लिए भी अमरीका कह रहा है।