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Oil India holds its 62 nd Annual General Meeting	Millennium Post	2	Bureau
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NEW DELHI: Oil India Limited (OIL), country's second largest National 'Navratna' E&P Company, in terms of total proved plus probable oil and natural gas reserves, held its 62nd Annual General Body meeting at its Corporate Office in Noida, on Saturday. The AGM was held on a virtual platform, necessitated by the extraordinary demands of present time.

The AGM started with Sushil Chandra Mishra, Chairman and Managing Director (CMD) and Directors along with Independent Directors welcoming all the shareholders to the AGM.

In his address to the shareholders, the CMD described financial year 2020-21 as a momentous & historical one with OIL completing 62 golden years of its existence. History was scripted on 26th March 2021 when OIL, as part of its diversification strategy enhanced its stakes in Numaligarh Refinery Limited (NRL) to 80.16%, thus, making significant strides towards making OIL a truly vertically integrated company.

It was a matter of pride when two infrastructure projects of the Company were dedicated to the Nation by Prime Minister of India, Narendra Modi on 22nd Feb 2021.

Acknowledged the tremendous support received from all



stakeholders during the period of unfortunate Blowout at Baghjan well No 5. The Company ensured immediate steps for capping, killing and abandonment of the well which was successfully completed on 3rd December 2020.

Next, CMD shared the significant highlights of fiscal 2020-21 during which OIL reported revenue of Rs 10,561 crores and profit after tax of Rs. 1,741.59 crores. Company also made 1 (one) gas discovery in Assam and has achieved Reserve Replacement Ratio (RRR) of 1.16 under 2P category and has been maintaining a healthy RRR of more than one consistently.

CMD highlighted that OIL has been awarded a total of 25 (twenty-five) blocks under Open Acreage Licensing Policy (OALP) Round covering a total area of 48,796 sq. km. These acreages are in the state of Assam, Arunachal Pradesh, Tripura, Nagaland,

Odisha, Rajasthan and offshore areas in Andaman and Kerala-Konkan. The Company has also been awarded 2(two) blocks, one each in Tripura (47.23 sq. Km) and KG Offshore (93.90 sq. Km), under Discovered Small Field Round-II. This spreads the domestic E&P acreage significantly with Pan India presence and will help in future growth of the Company through successful exploration efforts.

The Company is also taking various other initiatives to boost exploration & development activities and to step up production of Oil and Gas.

Regarding overseas operations, CMD informed that OIL's E & P portfolio is spread over 08 countries covering Russia, USA, Venezuela, Mozambique, Nigeria, Bangladesh, Libya and Gabon. During 2020-21, production from overseas assets corresponding to OIL's participating Interest in these assets stood at 2.10 MMTOE. #POST

Over 2L poor not under LPG scheme: Selja

CHANDIGARH, SEPTEMBER 25
Haryana Pradesh Congress Committee (HPCC) chief Kumari Selja today raised concerns over the exclusion of the poor from the LPG scheme.

Taking a jab at the Centre and state, she said the governments remembered the poor only during polls. She said: "About 2.25 lakh poor families in the state have been excluded from the Centre's scheme providing cheap LPG connections to the poor and the BJP-JJP alliance in the state has remained a mute spectator on the same." —TNS

'Will conclude BPCL sale, LIC IPO by Q4'

CEA says privatisation of Air India proceeding well, confident of completing planned disinvestments

SPECIAL CORRESPONDENT
HYDERABAD

The government remains confident of completing the proposed stake sales in Life Insurance Corporation of India and Bharat Petroleum Corporation Ltd. (BPCL) by the end of this fiscal year, Chief Economic Adviser Krishnamurthy Subramanian said on Saturday.

"Privatisation of Air India is proceeding well... two bids have been received. Bharat Petroleum [privatisation] and LIC's listing we are confident should happen by fourth quarter of this year," Dr. Subramanian said speaking at the PGPMAX Leadership Summit 2021 of the Indian School of Business (ISB) in Hyderabad.

Describing the three stake sales as important components of the ₹1.75 lakh crore proceeds the Budget had es-



Steely resolve: Barring a few PSUs, the rest will be put into the right hands for efficiency gains, the CEA said. • REUTERS

timated this year from privatisation, the Chief Economic Adviser said the enterprise policy focused on private sector was one of the key pillars of reforms being pursued by the government. Barring three to four public

sector undertakings in three or four strategic areas including defence and oil and gas, the rest would be "privatised or taken into right hands so that efficiency gains can come about," he added.

The proposed privatisa-

In 8-10 years, the Indian economy will look very different and much more efficient

tion of two public sector banks (PSBs) was also part of the policy. Privatisation of the two banks would be really critical considering PSBs were a bellwether of socialism, he said.

"In another 8-10 years, the Indian economy will look very different and much more efficient to what it is today when this process will be taken to its logical conclusion," he said, adding that the current year would go down in history as a very important year for privatisation.

Noting that the Atmanirbhar Bharat idea was based on the private sector and an emphasis on achieving self re-

liance as opposed to the model until 1991 that focused on self-sufficiency, Dr. Subramanian said competition brought out the best.

'Change in mindset'

The CEA said there had also been a change in the mindset with the stress on "respecting private sector rather than chase guys in the private sector; this is something I feel will be enduring". The private sector needed to be empowered, he said, asserting that trade and enabling trade were part of India's DNA.

To a query on a V-shaped recovery post pandemic, the CEA asserted that India was the only country that had converted the crisis into an opportunity. "The V-shaped recovery was really predicated on the understanding of the fundamentals of economy," Dr. Subramanian said.

पेट्रोल, डीजल आखिर जीएसटी में क्यों नहीं



पेट्रोल और डीजल देश में सबसे ज्यादा टैक्स वाली वस्तुएं हैं. केंद्र और राज्य सरकारों को इन पर टैक्स से बड़ी आमदनी होती है. यही कारण है कि जीएसटी काउंसिल ने इन दोनों वस्तुओं को जीएसटी के दायरे से बाहर रखने का फैसला किया. केरल हाई कोर्ट के आदेश को भी काउंसिल ने स्वीकार नहीं किया.

जीएसटी के दायरे में लाने की मांग क्यों

महंगे होते पेट्रोल-डीजल के कारण सरकार पर दबाव बढ़ रहा है कि टैक्स में कमी की जाए. कई शहरों में पेट्रोल 100 रुपए पार कर गया है. सरकार अंतरराष्ट्रीय कीमतों में तेजी को जिम्मेदार ठहराती है. अंतरराष्ट्रीय बाजार में कीमतें घटती भी हैं तो सरकार घरेलू बाजार में कीमतें कम नहीं होने देती क्योंकि उससे टैक्स से आय घट जाएगी. सरकार राजस्व में नुकसान की भरपाई पेट्रोल-डीजल पर टैक्स से करती है.

सरकारें क्यों नहीं करतीं



GST लागू

2020-21 में केंद्र व राज्य सरकारों के खजाने में पेट्रोल व डीजल पर टैक्स से आमदनी का योगदान 6 लाख करोड़ रुपए था. अगर जीएसटी में लाया जाए तो टैक्स की दरें कम करनी होंगी. जीएसटी में सबसे ज्यादा टैक्स रेट 28 फीसदी है जबकि उससे बाहर टैक्स 100 फीसदी है. यह घाटा उठाने के लिए केंद्र और राज्य सरकारें तैयार नहीं हैं.

₹ अब क्या होगा

मूल बात यह है कि क्या केंद्र और राज्य सरकारें पेट्रोल व डीजल पर टैक्स घटाने के लिए तैयार हैं. शायद नहीं. इसलिए पेट्रोल-डीजल को जीएसटी में शामिल करने या न करने का मसला नहीं है. आज टैक्स कंपोनेंट 55 फीसदी है. सरकारों की जब तक अन्य टैक्स से आय नहीं बढ़ती पेट्रोल व डीजल इसी तरह ज्यादा टैक्स के कारण महंगे रहेंगे.

ब्रेट कूड 78 डॉलर के पार	Navbharat Times	9	Bureau
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ब्रेट कूड 78 डॉलर के पार

दिल्ली. मांग और आपूर्ति का चक्र असंतुलित होने से कच्चे तेल के बाजार में तेजी कायम है. तभी तो इस महीने हर सप्ताह कच्चा तेल चढ़ कर बंद हुआ. दरअसल, कच्चे तेल के बाजार में अमरीकी वजह एक बार फिर से हावी है. अमेरिका में इन दिनों कच्चे तेल का स्टॉक तीन साल के न्यूनतम स्तर पर आ गया है. इस बीच वहां पेट्रोलियम पदार्थों की खपत तेजी से बढ़ रही है. इसलिए स्पॉट मार्केट से खरीदारी जारी है. यही वजह है कि गुरुवार को ब्रेट कूड 78 डॉलर प्रति बैरल के भी पार चला गया. यह जुलाई के अंतिम दिनों के बाद उच्चतम स्तर है. इधर, भारतीय बाजार में पेट्रोल और डीजल की कीमत में कोई फेरबदल नहीं हुआ.