



## ONGC Delhi News 19.11.2022 Print

# CPSE capex jumps in Oct, at 53% of FY23 target

**NIKESH SINGH**  
New Delhi, 18 November

Capital expenditure (capex) by large central public sector enterprises (CPSEs) with a target of ₹100 crore or more touched 53.03 per cent of the annual target of ₹6.62 trillion during the first seven months of the financial year, according to sources.

During the same period a year ago, CPSEs were able to exhaust only 44.78 per cent of the full-year target. The railways and National Highways Authority of India (NHAI) are driving the capital expenditure among CPSEs for the Centre. NHAI achieved 71.6 per cent of its annual capital expenditure target of ₹1.34 trillion.

The Railway Board, excluding Dedicated Freight Corridor Corporation of India (DFCCIL) and Kolkata Metro Rail Corporation



## CAPEX TARGET SPENT: BETTER SHOW



Source: Controller General of Accounts; Govt. official

(KMRCL), has been able to achieve 47.23 per cent against the capex target of ₹2.32 trillion. DFCCIL and KMRCL have been able to achieve 36.7 and 31.2 per cent, respectively, of their annual capex target till end-October.

A government official said the CPSEs are on track to achieve the target and NHAI will easily exceed the capex target. "The CPSEs are taking the capex targets seriously.

These help the government undertake their performance evaluation and decide upon performance-related pay," the official said.

The capex report of these CPSEs after the end of every month is sent for review to the Prime Minister's Office (PMO).

In FY22, CPSEs had spent a capex of ₹5.5 trillion or achieved 96 per cent of their annual target of ₹5.75 trillion. ONGC has been

able to achieve 48 per cent against its budgeted annual capex target of ₹29,950 crore.

Indian Oil Corporation (IOC) achieved 68 per cent of its annual target of ₹28,549 crore on the back of work resumption on its pipeline projects after the pandemic.

On the other hand, Hindustan Petroleum Corporation (HPCL) has been able to achieve 66 per cent of its annual target.

In Budget 2022-23, Finance Minister Nirmala Sitharaman announced an increase of 35.4 per cent in the capital expenditure outlay to ₹7.5 trillion, including a ₹1 trillion interest-free loan to states. So far for the first half, the Centre has been able to spend only 45.7 per cent of its full-year capex target, according to latest data available from the Controller General of Accounts.

Earlier this month, Chief Economic Advisor V Anantha Nageswaran had said the government should focus on completing ongoing capex projects in the public sector rather than starting new ones. "Capex of the corporate sector plays a significant role in steering the overall investment climate. An assessment of private investment outlook is vital to gauge the prospects of growth," noted an RBI paper.

# India, Syria talk IT, pharma tie-ups

NEW DELHI, NOVEMBER 18

Meeting for the second time in three months, External Affairs Minister S Jaishankar and visiting Syrian Foreign Minister Fayssal Mekdad reviewed bilateral relations, including collaboration in the fertiliser, pharma and IT sectors, amid a five-year-old offer from Damascus for phosphate mining in its north western region. ONGC was also running operations in two places, which it wants to recommence.

The two ministers also discussed providing assistance to Syria in humanitarian and developmental support, capacity building of Syrian youth, pharmaceuticals and IT, stated the MEA. — TNS

**NOTICE BOARD** CORPORATE ASSOCIATE DIARY APPOINTMENTS, MOVEMENTS, CELEBRATIONS, HONOURS



**INAUGURATION-ITPO**

The ITPO deserves all appreciation as this fair edition has been organised with larger participation than the previous edition. M/o C&I, Piyush Goyal, inaugurated the 41st edition of the ITF of ITPO at a well attended function held at Pragati Maidan.



**AWARD-REC**

REC bagged the prestigious Golden Peacock Award 2022 for Excellence in Corporate Governance recently. The award, conferred by the Institute of Directors, was received by A Choudhury, Dir (Fin), REC & JS Amitabh, ED.



**MoU- NBCC**

NBCC signed MoU with National Law University Odisha recently for construction of various infrastructure projects. The MoU was inked by RP Tripathy, Registrar, NLUO & RN Sinha, GM, NBCC in the presence of Dr V Kumari, VC, NLUO.



**CERTIFICATION-SAIL**

SAIL has achieved the distinction of becoming the first Maharatna Public Sector Unit to have implemented the ABMS. BIS awarded the certificate to SAIL in the presence of Soma Mondal, Chairman, SAIL.



**AWARD- NFL**

NFL has bagged eight awards in the 12th PRCI Excellence Awards. BV Vittal, CGM (HR) won Dr. R Sudarshan Memorial Award for Administration & Good Governance. S Randevara, DGM (CC & HR) won 'Social Media person of the year Award'.



**AWARD -PRSI**

Neelam Yadav, Manager (PR), POWERGRID has been conferred with the prestigious Chanakya Award for "PR Person of the Year at 16th Global Communication Conclave, 2022 organized by PRCI at Kolkata.



**FLAGGED-EIL**

IndJet unit at IOCL-Barauni flagged off first batch of ATF from its facility recently. The flagging off ceremony was remotely performed by Chairman, IOCL, S M Vaidya & conveyed greetings to CMD, EIL, Ms Vartika Shukla.



**INAUGURATION-LIC**

Dinesh Bhagat, Zonal Head, Northern Region inaugurated LIC pavillion 41st India International Trade Fair on 14th Nov. The visitors to the stall will get complete information about LIC policies and also on career opportunities as an agent of LIC.



**EVENT – HIGH COMMISSION OF UGANDA**

The High Commission of Uganda hosted the 60th Independence Anniversary reception. The audience was addressed by HC of Uganda to India Prof. Joyce Kakuramatsi Kikalunda, & the Chief Guest – MoS for External Affairs & MoS for Culture Meenakshi Lekhi. She said that India-Uganda friendship will further deepen in all sectors for the mutual benefit of our people.



**BILATERAL MEETING-FICCI**

Uttarakhand's CM, Pushkar Singh Dhama & govt. officials held bilateral meetings with the officials of the Japan Embassy, JICA & JETRO to strengthen economic ties with Japan. Officials from the Govt. of Uttarakhand, JBIC, JICA & FICCI graced the event.



**VIGILANCE AWARENESS WEEK-PNB**

CSR activity was organised by PNB, Circle Office, Dehradun on the occasion of Vigilance Awareness Week 2022. Stationary items, Uniforms & shoes were distributed to children at Ashram by Yeshpal Singh Rajput, Circle Head, PNB Dehradun.



**MEETING -M/O AYUSH**

The second meeting of the India-Germany Joint Working Group on Alternative Medicine is being held between the M/o Ayush & the Federal M/o Health of Germany from November 14-16, 2022, in India, under the aegis of the JDI.



**INAUGURATION-PNB**

AK Goel, MD & CEO, PNB, inaugurated the bank's stall at the 41st IITF at Pragati Maidan. The PNB stall displayed a bouquet of banks products and services to the visitors. On this occasion, CGM S Bajpai, GMs and other officials of PNB were present.



**COMMENCEMENT-CRPF**

The 23rd All India Police Lawn Tennis Championship-2022 commenced at RK Khanna Tennis Stadium with great fervour & enthusiasm. N Pramanik, MoS, Home Affairs, Youth Affairs & Sports was the Chief Guest of the Opening Ceremony.



**PREMIERE-ERFH**

Premiere of a documentary movie produced by "Equal Rights For Hindus" was conducted at the Constitution Club of India. Post Movie premiere a brief presentation given by the founder of ERFH & Former Dir of CBI MN Rao.

**POWERGRID:** POSOCO announced that it has changed its name to "Grid Controller of India Ltd.". The change in name has been made to reflect the critical role of Grid Operators in ensuring integrity, reliability, economy, resilience & sustainable operation of the Indian Electricity Grid.

**NBCC** The Board of Directors in its meeting held on Monday i.e. Nov 14, 2022 approved the Financial Results of the company for the Quarter & Half Year ended on 30.09.2022. Company reported Turnover of Rs. 1542.45 Cr. for Quarter ended on 30.09.2022, representing a growth of 19.84% YOY basis for Q2. Company also earned Profit Before Tax of Rs. 130.12 Cr. for the Quarter ended on 30.09.2022, showcasing a jump of 53.61% on YOY basis for Q2.

**CONCOR** is pleased to offer an Additional Discount scheme on empty containers moved from various Gateway Ports/Portside CFSs to hinterland terminals for export purpose based on the incremental import volumes offered by the shipping lines.

**NR** Ashutosh Gangal, GM NR held a performance review meeting with the departmental heads of NR & DRMs at NR headquarter office in ND. Amongst many issues deliberations were on Preparedness for winter season precautions Safety on Tracks, enhancement of speed, train operations keeping in mind the upcoming foggy weather, Business Development Units and Freight loading.

**ONGC** PM Modi dedicated ONGC's U-field Onshore facilities of KG-DWN-98/2 Deep Water Block, situated in Odalarevu, Dr. B R Ambedkar Konaseema district of AP to the Nation recently. The inauguration/foundation-stone laying of various other development projects worth over Rs.10,700 crs in Visakhapatnam, AP, took place. The Governor of AP, BB Harichandan, CM Y.S. Jagan Mohan Reddy, Union Min. for Railways, Communication, Electronics, & IT, Ashwini Vaishnav graced the event along with ONGC CMD RK Srivastava along with Dir. (Offshore) P Kumar.

**EIL** PM Modi dedicated to the nation, Ramagundam Fertilizer plant- a Gas based Urea Manufacturing Fertilizer Plant at Ramagundam, Peddapalli Telangana, with capacity of 2200 MTPD Ammonia Unit & 3850 MTPD Urea Unit. This is a big step towards AatmaNirbhar Bharat. Ramagundam Fertilizers and Chemicals Ltd. has been incorporated as a joint venture company of EIL, NFL & FCIL along with other equity partners. EIL, while having 26% stake in the JV company, also provided its EPCM services for the project.

**OIL INDIA,** India's 2nd largest National Exploration & Production Company recorded the highest ever quarterly profit after tax in Q2 FY-23 at Rs.1,720.53 cr. For the half yr ended 30th Sept. 2022, the profit after tax was Rs. 3,276.02 cr. The EPS also increased to Rs.15.87/share in Q2 FY-23 & to Rs. 30.21/share in H1 FY-23. OIL Board has declared an interim dividend of Rs. 4.50 per share at Face Value of Rs. 10. The Crude Oil Production increased by 3.95%, while Natural Gas Production rose by 2.11% in Q2 FY-23.

**IRFC** Schedule 'A' Public Sector Enterprise ("IRFC" or the "Company"), the dedicated market borrowing arm of the Indian Railways, has announced its un-audited financial results for the 2nd quarter & half year ending 30th September 2022. The Company posted profit growth of 14.19% for Q2 FY 2022-23 at Rs. 1,714 cr vis-a-vis Rs. 1,501 cr reported in Q2 FY 2021-22. The Company also posted a profit growth of 12.40% for H1 FY 2022-23 at Rs. 3,376 cr vis-a-vis Rs. 3,003 crore reported in H1 FY 2021-22.

**The Muthool Group** Alexander George Muthoo, Joint MD, The Muthoo Group has been conferred with prestigious Chanakya Award – Responsible Leader of the year for significant contribution to the field of Administration & Good Governance.

## Oil PSUs announce launch of clean washrooms at fuel stations

**MUMBAI/NEW DELHI:** Oil Marketing Companies (OMCs) on Friday announced the launch of #DriveFresh, which is an initiative to set up clean and hygienic toilets at their Fuel Stations along tourist routes - National Parks.

On the eve of World Toilet Day (November 19), the inauguration of #DriveFresh - clean and hygienic washrooms at 191 retail outlets enroute to prominent National Parks including Kanha, Tadoba, Bandhavgarh, Pench, Sunderbans, Manas, Ranthambore and others by the three OMCs was formally done in the presence of Hardeep Singh Puri, Minister of Petroleum and Natural Gas & Housing and Urban Affairs, Gangapuram Kishan Reddy, Minister for Culture, Tourism and Development of North Eastern Region and Rameshwar Teli, Minister of State for Petroleum and Natural Gas & Labour & Employment Government of India via a virtual conference.

This project has been initiated under the Azadi Ka Amrit Mahotsav campaign for the convenience of the tourists and travelers to provide enhanced customer experience.

The Fuel Stations of the three OMCs (IOC, BPCL and HPCL) are spread throughout the country including Maharashtra, Gujarat, Rajasthan, Karnataka and others.

MPOST

## Alto K10 CNG version priced at ₹5.95 lakh



MARUTI SUZUKI INDIA on Friday launched the CNG fuel variant of its small car Alto K10

priced at ₹5.95 lakh. The new Alto K10 S-CNG is powered by a 1-litre engine with a peak power output of 41.7kW with a fuel-efficiency of 33.85 km/kg. It is available with a five-speed manual transmission, the company said in a statement.

# Climate talks face deadlock on key issues

**M Ramesh**

Sharm El-Sheikh

With just hours to go before the scheduled close of the COP27 climate conference, negotiations are stuck on the leading themes of the conference – whether the world should agree on phasing down fossil fuels or only coal – and the kind of funding arrangement for ‘loss and damage’ for helping countries hit by a climate event.

While India’s proposal for doing away with all fossil fuels (gradually, of course) got tactical support from the EU, many other countries, such as Saudi Arabia, are not lending their shoulders for the proposal.

As for ‘loss and damage’, the question is whether to set up a new fund (as developing countries want), or should the existing instruments of funding be used. Developed countries’ refrain is that if the existing instruments of finance are used for ‘loss and damage’ fund flows, then money would start flowing immediately, but if a new fund is to be set up, then it would take years to get it up and running. But this seemingly large-hearted



**LOSING COOL.** A climate activist poses in front of banners demanding adherence to the target of limiting global warming to 1.5 degrees Celsius at COP27 AFF

stand is viewed with suspicion by the developing world, which fears that rich countries might hoodwink the poor countries by just labelling regular fund flows as ‘loss and damage’ finance.

The existing financial architecture, with multiple players who also lend and borrow among themselves, is so labyrinthine, raising fears that the developed world could wriggle itself out of its commitments.

### U-TURN BY EU

Against this, backdrop, the EU, on Friday morning, suddenly reversed its stand and

said it reluctantly agreed to set up a new fund for ‘loss and damage’. EU’s lead negotiator, Frans Timmermans, said he did not like the idea of a new fund, because “we could move faster with the existing instruments”, but he agreed to a fund in deference to the demand of G-77 countries.

However, the EU has said ‘loss and damage’ fund flows should be linked to mitigation efforts on a 1.5 degrees C pathway. In simpler words, the EU says “we will give you money to re-build yourselves after hit by a storm or floods, but that is

linked to everybody working towards cutting greenhouse gas emissions, by the way, including methane”.

Such conditions look to some as unfair. Sandeep Chachra, Executive Director, ActionAid India, a climate activist body, says the global north is using ‘loss and damage’ as “a stick to whip developing countries”. He says “this burden will fall on the shoulders of most vulnerable and poor in the global south, who are already bearing the larger part of cost of climate change”.

Observers say a fund of sorts is likely to be set up, even if as a fig leaf for the COP, but many seemingly intractable issues would need to be solved in the coming years. For instance, the text that might be agreed upon, says the funds would go to “most vulnerable” countries, which begs the question – who are vulnerable?

If the ‘vulnerable countries’ are small island nations and least developed countries, then you have a deal-breaker. It would end up in funny situations — like Pakistan being ineligible for loss and damage funding, whereas Bangladesh, a better economy, would be in.

The Financial Express

## COAL KEY TO 24X7 POWER

Nov 19, 2022 | Delhi | Pg No.: 2 | | Sq Cm:43 | AVE: 142145 | PR Value: 710727



### COAL KEY TO 24X7 POWER

RK Singh, power minister

“ Battery storage cost is ₹10 per KWh. Solar power is ₹2.30 KWh. You cannot have round-the-clock (renewable energy) without storage...You need some base load and that (base load at present) will come from coal, gas etc.

## COP27 talks extended by a day amid deadlock

JOHN AINGER,  
JENNIFER A DLOUHY &  
ANTONY SGUAZZIN  
November 18

**THE COP27 GLOBAL** climate summit in Egypt will continue on Saturday, adding an extra to negotiations, to allow delegates more time to agree on divisive issues such as how to compensate the poorest countries for the damage caused by climate change and how fast the world should bring down greenhouse gas emissions.

The European Union tried to break the deadlock late on Thursday, offering a new fund for loss and damage (the term used for the cost of climate change impact) in exchange for stronger ambition to mitigate emissions. Early on Friday morning, the Egyptian presidency published a draft agreement that offered no firm proposal on the first part and fell short on the second.

Delegates expect the talks at Sharm El-Sheikh to go into overtime as they strive for a last ditch compromise. The EU proposal would include a commitment to immediately establish a new loss and damage response fund with details worked out over the next year as well as a commitment to examine debt and reform the multilateral development banks.

The bloc wants large developing world emitters such as China to pay in. In exchange, countries would vow to peak global emissions before 2025 and phase down all fossil fuels – not just coal, which was spelled out in the Glasgow climate pact last year. “If this proposal by the EU on the fund is to be accepted, then only in a package deal with serious, serious plans on mitigation,” the bloc’s climate chief, Frans Timmermans said. “This is our final offer.”

— BLOOMBERG



# 'Many States are now benefiting from commercial mining'

## bl.interview

**Rishi Ranjan Kala**  
New Delhi

Emphasising on the Centre's efforts, particularly the reforms in the coal sector in 2015 and 2020, Coal Minister Pralhad Joshi said the aim is to increase domestic production, a critical component of India's growth momentum. In an interview to *businessline*, Joshi exuded confidence that commercial coal mines will produce 5 million tonnes in FY23. Excerpts:

### **Coal Ministry is very optimistic about commercial mine auctions. What are your expectations?**

Our economy is expanding at a fast pace and coal is an important component for power generation. At present, two mines have begun production. Earlier this month, we expected at least 5 million tonnes to be



I want to urge State Gencos and Gencos with PPAs to be prepared to stock the coal we deliver. You will have to create space for stocking an average 40-45 mt.

**PRALHAD JOSHI**  
Coal Minister



produced this fiscal. It is progressing well. Additional 2-3 mines will go into production in FY23. These are small mines, with production of around 0.5 to 1 mt.

### **Delay in forest clearances has been a key concern. What efforts are your Ministry taking in this regard?**

There are issues over land and forest clearances. We

are trying to fast track it from our side. I'm not quoting any particular state, but it is happening. I want to urge States that if a coal mine starts, it will boost revenues. For instance, Odisha has been a trendsetter in implementing mining reforms. With active co-operation between the Centre and State government, its revenue from mining increased significantly from ₹5,798

crore in FY16 to ₹49,858 crore in FY22.

Many States are now benefiting from commercial mining.

We are hand-holding them and for this we have a consulting company that is working with the States. I have been constantly in touch with the chief ministers. Our GDP contribution from coal is 0.9 per cent, and we want to take it to 2.5 per cent. That is the target set by the Prime Minister.

### **You have been aggressively promoting coal gasification. What are your plans here?**

Like we worked on commercial coal mine auctions despite reservations from several quarters including the bureaucracy, we will move ahead with coal gasification. It is the future. On gasification, we are offering 50 per cent revenue sharing, besides ₹6,000 crore on production-linked

incentive (PLI) scheme. I feel there are some issues related to technology and hence we are offering the PLI scheme to bring in the best global technologies. By 2024, we expect progress in this regard.

The details on PLI should be out by December or January. CIL and NLCIL have recently inked MoUs with BHEL, GAIL and IOC to widen the scope of coal to chemical projects. The four SCG projects of CIL will be set up at an estimated cost of ₹30,000 crore.

### **How confident are you about India not facing coal shortages during peak summers?**

We are comfortable on reserves. In November, we had 13-14 mt, but now we have around 26 mt, which is the highest. In October, we began with 10-11 mt, but this year we started with 24 mt.

In December, we used to start with 15-16 mt, but this year we will begin with 31

mt. From December, there will be a stock of around 30 mt and I am quite confident that there will be 40 mt stock at power plants by March. I want to urge State Gencos and Gencos with PPAs to be prepared to stock the coal we deliver. You will have to create space for stocking average 40-45 mt.

### **How are you ensuring sustainable coal mining?**

We have undertaken 39 first mile connectivity projects for coal transportation in an eco-friendly manner. During FY22, CIL, SCCL and NLCIL brought 2,151 hectares under green cover and planted 47 lakh trees. So far, 29 eco-parks have been developed by coal and lignite PSUs.

In FY22, our PSUs supplied 3,703 lakh kilolitres of mine water to nearby communities for domestic and irrigation purposes, benefiting over 16 lakh people in 871 villages.

## LETTERS TO THE EDITOR

### Practical solutions?

Apropos "COP27 informal draft omits India's fossil fuel proposal" (Nov 18), the draft mentions only phasing out of coal, not all fossil fuels, as proposed by India and supported by European Union and other countries. Presently, about 84% of total global final energy consumption is met by fossil fuels and 36.5% & 55% of electricity respectively generated globally and India comes from coal. Also, electric

vehicles globally constitute 2.6% only, rest of the transportation is based on fossil fuels. So, phasing out of all fossil fuels in foreseeable future is practically not possible, omitting or inclusion of phase out of fossil fuels, in the COP27 draft, does not make difference in the global energy scenario. Till alternate clean energy sources which don't cause climate change are available to replace fossil fuels, they have to be used in environmentally benign way. Some

technologies are available to do so, further developments required. Not coal, the way it is used is dirty. It can be used with zero carbon emissions through clean coal technologies.  
—O Prasada Rao, Hyderabad

### Black economy

Apropos 'Beating the black economy', the younger generation would be shocked to know that some decades back, even clothes were smuggled to India. The recent seizures of smuggled

gold must worry the authorities. Counterfeiting popular goods is like another industry and it is only the lax supervision of manufacturing activities that is responsible for the surfeit of such goods available easily. While common citizens don't like to break the law, if something is available at a cheaper rate, they'll buy it; law or no law!

—Anthony Henriques, Maharashtra

●Write to us at [feletters@expressindia.com](mailto:feletters@expressindia.com)

# India, Syria talk IT, pharma tie-ups

NEW DELHI, NOVEMBER 18

Meeting for the second time in three months, External Affairs Minister S Jaishankar and visiting Syrian Foreign Minister Fayssal Mekdad reviewed bilateral relations, including collaboration in the fertiliser, pharma and IT sectors, amid a five-year-old offer from Damascus for phosphate mining in its north western region. ONGC was also running operations in two places, which it wants to recommence.

The two ministers also discussed providing assistance to Syria in humanitarian and developmental support, capacity building of Syrian youth, pharmaceuticals and IT, stated the MEA. — TNS

# भंडारण महंगा होने से नवीकरणीय ऊर्जा से बिजली की आपूर्ति व्यावहारिक नहीं

एजेंसी ■ नई दिल्ली

केन्द्रीय बिजली मंत्री आरके सिंह ने शुक्रवार को कहा कि महंगे भंडारण के कारण 24 घंटे नवीकरणीय ऊर्जा से बिजली की आपूर्ति फिलहाल व्यवहारिक नहीं है। इसीलिए आपूर्ति संबंधित न्यूनतम जरूरतों को पूरा करने के लिए कोयला और गैस आधार बने हुए हैं। सिंह ने राष्ट्रीय जैव ऊर्जा कार्यक्रम पर शुक्रवार को यहां आयोजित एक सेमिनार में कहा कि कोयला और गैस आधारित ऊर्जा को चरणबद्ध तरीके से समाप्त कर दिया जाएगा। उन्होंने कहा, बैटरी भंडारण की लागत 10 रुपए और सौर ऊर्जा की लागत 2.30 रुपए किलो वॉट प्रति घंटा है। इसलिए भंडारण के बिना चौबीसों घंटे नवीकरणीय ऊर्जा की आपूर्ति नहीं हो सकती। सिंह ने कहा कि बिजली आपूर्ति को विवरित करने



के लिए आवश्यक स्थाई न्यूनतम आधार की जरूरत होती है और वह कोयला, गैस आदि से पूरी होगा। बिजली आपूर्ति में कोयले को चरणबद्ध तरीके से हटाने के बारे में

उन्होंने सुझाव दिया कि यह 14 रुपए प्रति किलोवाट घंटे की लागत से नहीं हो सकता है। उन्होंने कहा, हम कोयले और गैस (ऊर्जा स्रोत) को चरणबद्ध तरीके से हटा देंगे। ऐसा होगा।

उल्लेखनीय है कि भारत ने 2030 तक पांच लाख मेगावॉट की नवीकरणीय ऊर्जा क्षमता प्राप्त करने का महत्वाकांक्षी लक्ष्य निर्धारित किया है।

