



ONGC News as on 28 June 2023 (Print)

Adani Total Gas may build over 1,800 CNG stations in 7-10 yrs

RAJESH KURUP
Mumbai, June 27

ADANI TOTAL GAS (ATGL), an Adani Group company, plans to construct more than 1,800 Compressed Natural Gas (CNG) stations in the next 7-10 years, even as the company has invested over ₹1,150 crore in FY23 as capex. The firm had earlier announced plans to invest in ATGL, a joint venture between Adani Group and TotalEnergies, will also expand its presence across India. The company, which currently has a presence in 124 districts, will add 19 Geographical Areas (GAs) through its joint venture with Indian Oil Adani Gas Pvt Ltd (IOAGPL), its CEO Suresh P Manglani said in the firm's annual report for FY23.

The firm laid a total of 10,888 inch-km of steel pipeline and added 1,951 inch-km in FY23. Its total CNG station footprint rose to 460, with 126 new stations added in the last year. Of the 460 stations, 87 are company-owned-dealer-operated (CODO) and the remaining 373 are dealer-owned-dealer-operated (DODO).

ATGL's ₹1,150-crore capex spent in FY23 was used for setting up additional infrastructure, Manglani said, adding ATGL is expanding its presence across the country. The addition of 19 GAs will be through its joint venture with Indian Oil Adani Gas Private (IOAGPL).



FOCUS ON INFRA

■ The company has invested over **₹1,150 crore** in FY23 for infra development

■ Expansion is targeted across India, with an addition of 19 Geographical Areas

■ Adani Total Gas aims to diversify its offerings to CNG, compressed biogas & EV charging

Earlier in January 2022, the firm had announced plans to further invest ₹20,000 crore in City Gas Distribution (CGD) network over the next eight years. The firm also intends to diversify its offerings to CNG, compressed biogas (CBG), and electric vehicle charging along with scaling its gas distribution business.

Separately, Adani Power Jharkhand (APJL), a wholly-owned subsidiary of Adani Power, achieved the commercial operations date of the second unit of its 2X800 MW Godda ultra-

supercritical thermal power plant on June 26.

APJL will supply 1,496 MW net capacity power from the unit to Bangladesh under an earlier agreement. Earlier this year, on April 6, the first unit of the power plant, with 800 MW capacity, also achieved COD. The group also reiterated to invest ₹1,500 crore for setting up ammunition development and manufacturing complex in Kanpur Node of the UP Defence Industrial Corridor. This was first announced in June 2022.

Publication : Hindustan Times	Editions : New Delhi
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GAIL gets accredited with Authorised Economic Operator (AEO) T3 Status

GAIL (India) Limited has been accredited with Authorised Economic Operator (AEO) T3 Status which is the highest level of facilitation for Importers & Exporters by the Central Board of Indirect Taxes and Customs, Ministry of Finance.

The coveted AEO T3 Certificate was handed over by Naveen Kumar Jain, Principal Commissioner, Directorate of International Customs to RK Jain, Director (Finance), GAIL in a ceremony. AEO is a programme under the aegis of the World Customs Or-



ganisation SAFE Framework of Standards to enhance international supply chain security and facili-

tate the movement of legitimate goods and also to promote ease of doing business in India.



Publication : The Hindu	Editions : New Delhi
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OMCs invite applications to set up new petrol pumps

The Hindu Bureau
HYDERABAD

State-owned oil marketing corporations Indian Oil, Bharat Petroleum and Hindustan Petroleum are kick-starting the process of a major expansion of their retail outlet network by inviting applications for new petrol pumps.

The move comes amid a rising demand for petrol and diesel, which is in tune with the country's fast growing economy, the companies said on Tuesday in a joint statement.



Publication : The Hindu Business Line	Editions : New Delhi
Date :28 June 2023	Page : 3

CII, Vedanta to foster corporate start-up connect

Our Bureau
New Delhi

The Confederation of Indian Industry's Centre of Excellence for Innovation, Entrepreneurship, and Start-ups (CII CIES) on Tuesday announced its strategic partnership with Vedanta Ltd to promote corporate start-up connect and also provide support to technology-based start-ups through its corporate accelerator programme.

The corporate accelerator programme is designed to facilitate collaboration between corporations and start-ups.



Publication : Business Standard	Editions : Mumbai
Date :28 June 2023	Page : 1, 6

ECONOMY AND PUBLIC AFFAIRS P6
**Govt to renew talks
with PLI beneficiaries**

The Centre will re-initiate talks with companies that have been shortlisted under the 14 production-linked incentive (PLI) schemes, to iron out the challenges being faced by them and come up with a prompt resolution, people aware of the matter said.
SHREYA NANDI writes

Centre to renew consultation with firms shortlisted under PLI scheme

DPIIT asked to nudge ministries to hold talks with beneficiaries

SHREYA NANDI
New Delhi, 27 June

The Centre will re-initiate talks with companies that have been shortlisted under the production-linked incentive (PLI) scheme, to iron out the challenges being faced by them and come up with a prompt resolution, people aware of the matter said.

The Department for Promotion of Industry and Internal Trade (DPIIT) has been asked to nudge ministries to hold consultations with the PLI beneficiaries.

The development comes in the backdrop of the first-of-its-kind review meeting of the scheme that aims to boost local manufacturing.

"Just like the first round of consultation was held with stakeholders to prepare the policy, a similar consultation will now be done with companies that have been shortlisted under various



Union Minister Piyush Goyal on Tuesday met key stakeholders, including officials from ministries and government departments responsible for rolling out the scheme

PLI schemes," the person cited above told *Business Standard*.

The Centre has allocated ₹1.97 trillion towards PLI schemes for 14 key sec-

tors, including telecom, textile, automobile, white goods pharmaceutical drugs, among others, that not only aim to boost domestic manufacturing, but also create jobs, curb cheap imports and boost exports.

To sort out the teething issues the beneficiaries face, along with focus on the sectors where the progress has been slower-than-expected, Union Commerce and Industry Minister Piyush Goyal on Tuesday met key stakeholders, including officials from ministries and government departments responsible for rolling out the scheme.

The meeting saw participation from 70 companies, including Tata Steel, Tata Motors, JSW Steel, Mahindra and Mahindra, Dr Reddy's Laboratories, Nokia, among others.

Export promotion councils and the five project monitoring agencies (PMAs) — Industrial Finance Corporation of

India, Small Industries Development Bank of India, Metallurgical and Engineering Consultants, Indian Renewable Energy Development Agency, and Solar Energy Corporation of India were also present at the meeting. "The DPIIT will have to compile the recommendations of the companies and raise it at an appropriate level to enable changes," the person cited above said.

According to the DPIIT, as on date, the government has paid only ₹2,874 crore to beneficiaries in the eight sectors — mobile manufacturing, IT hardware, pharmaceutical drugs, bulk drugs, medical devices telecom, food products, and drones. The progress has been slow in the case of the remaining six sectors — steel, textile, battery, white goods, solar PV and automobile — where incentive disbursements are yet to begin, government officials had said earlier this month. A detailed analysis regarding the same is being done by individual ministries.

Gadkari pitches for 15% methanol-blended diesel

Says India's road network is world's 2nd-largest after the US

DHRUVAKSH SAHA
New Delhi, 27 June

Union Minister Nitin Gadkari on Tuesday said he had recommended the use of methanol trucks and methanol-blended diesel to achieve the Centre's ambitious goal of bringing down the national cost of logistics.

"The number of methanol trucks is also growing, which is a success. The petroleum ministry is working on a policy for the introduction of 15 per cent methanol-blended diesel. We (transport ministry) have also sent a recommendation," Gadkari said addressing a conference on the government's nine years' achievements here.

One of the projects where the minister anticipates success of the methanol economy is in Assam. "Assam Petrochemicals makes 100 tonnes of methanol a day. I have asked the chief minister of Assam on whether the trucks in the state can be converted to methanol, which will result in reduction in cost of logistics," the road, transport, and highways

Methanol is a low-carbon, hydrogen-carrier fuel produced from high ash coal, agricultural residue, and carbon dioxide (CO₂) from thermal power plants and natural gas.

The government's planning body, NITI Aayog, has formed a road map to expand the methanol economy. "Blending of 15 per cent methanol in gasoline can result in at least 15 per cent reduction in the import of gasoline/crude oil. In addition, this would bring down greenhouse gases emissions by 20 per cent in terms of particulate matter, nitrogen oxide, and sulphur oxide, thereby improving the urban air quality," the Aayog said.

The minister said methanol costs a fourth of diesel and trucks would benefit from shifting to the fuel. Recently, he announced that trucks would soon come equipped with air-conditioned cabins, as he's made it a regulation.

On the highway front, the ministry plans to finish most major highway projects in the Bharatmala pipeline by 2025-26. The ₹1 trillion Delhi-Mumbai Expressway has been 62 per cent



Union Minister for Road Transport and Highways Nitin Gadkari said India's road network had reached 1,45,240 km

at present from 91,287 km in 2013-14 PHOTO: PTI

completed and is targeted for completion by 2024-25. He said the country's road network grew 59 per cent to become the second-largest in the world after the US as part of the development work carried out by the government in the past nine years, Gadkari said.

Publication : Deccan Chronicle	Editions : Chennai
Date :28 June 2023	Page : 10

Power ministry revises biomass co-firing policy

MADHUSUDAN SAHOO
NEW DELHI, JUNE 27

The ministry of power on Tuesday announced the revision of biomass co-firing policy, which is expected to enable power plants to purchase biomass pellets at benchmark prices and reduce import dependencies. Besides, the ministry is confident that it will also enhance the adoption of biomass as a renewable energy source.

The move comes amid evolving market conditions for biomass pellets and the feedback received from stakeholders, including thermal power plants, pellet manufacturers, farmers, and financial institutions. "The benchmarked prices will ensure the viability of the biomass sector, have an impact on electricity tariffs, and streamline the procurement process for power utilities," the ministry of power said in a statement.

"Price benchmarking of pellets will enable the TPPs as well as Pellet Vendors to establish a sustainable supply mechanism for co-firing of pellets. The benchmarked price, as finalised by the committee under CEA, will be effective from 1st January, 2024," the statement added.

Explaining the move, RK Singh, Union power minister said that co-firing biomass in coal based power plants is a key policy of the government towards energy security, reduced use of fossil fuels and at the same time to increase income of farmers and the

revised policy shall help in achieving these goals faster.

Until the implementation of the benchmarked prices, power utilities will resort to short-term tenders to fulfill their immediate biomass pellet requirements for thermal power plants. "The decision would encourage farmers, entrepreneurs as well as thermal power utilities to strive to establish a sustainable biomass ecosystem, achieve the targets for co-firing, reduce stubble burning and help to ensure a cleaner and greener future for the citizens of India," said power secretary Alok Kumar.

In another modification of the policy, it has been also directed that since availability of torrefied biomass pellets is presently limited in the country, the torrefied pellets shall only be procured by utilities for which it is technically unavoidable and utilities which can use non-torrefied pellets should utilise the same only.

"In line with the policy, which mandates co-firing of biomass with coal in thermal power plants, so far around 1.80 lakh MT of biomass fuel has been co-fired in 47 thermal power plants in the country totalling a capacity of 64,350 MW. Of this, more than 50,000 MT was co-fired during the first two months of FY24, surpassing the previous highest ever annual quantity," the statement said.

About 114 million MT of biomass pellets are at various stages of tendering, it further added.



Publication : Financial Express	Editions : New Delhi
Date :28 June 2023	Page : 5

Russian July Urals oil rates for India firm, but below G7 limit

REUTERS
Moscow/New Delhi, June 27

RUSSIAN URALS OIL prices for July shipments to India firmed this week due to lower supply and pricier alternatives, but remained below a price cap imposed by western nations, according to three traders familiar with the matter.

The Group of Seven countries (G7), Australia and the EU imposed a \$60 per barrel price cap on Russian crude oil shipments on December 5 as part of broader sanctions on Russia.

The policy allows Urals oil cargoes trading below the price cap to be shipped and insured by Western companies.

Urals oil cargoes loading in July for delivery to Indian ports traded this week at minus \$8-9 per barrel to dated Brent, a discount some \$1-2 per barrel narrower than recent estimates, the traders said. That puts Russian oil's discount to dated Brent at its smallest since it hit an all-time high last spring amid sanctions.

At least two deals for Russian oil were done at a discount of \$8.10 to \$8.20 per barrel to dated Brent for delivery on India's west coast, one of the traders said.

The other two traders said there had been deals for July cargoes done at closer to minus \$9 per barrel.



Publication : Financial Express	Editions : Mumbai
Date :28 June 2023	Page : 3, 24

Only India ahead in energy transition



INDIA, THE only major economy that is "making advances on all aspects of energy transition," the World Economic Forum (WEF) said in a report, even as the country still ranked a lowly 67 among 120 countries in terms of the progress in the transition, reports Manish Gupta. ■ PAGE 24

Publication : Financial Express	Editions : Mumbai
Date :28 June 2023	Page : 3, 24

● RANKS 67 ON TRANSITION INDEX

Energy transition: Only India moving ahead in all aspects

MANISH GUPTA
New Delhi, June 27

INDIA, THE ONLY major economy, that is "making advances on all aspects of energy transition," the World Economic Forum (WEF) said in a report, even as the country still ranked a lowly 67 among 120 countries in terms of the progress in the transition.

The momentum of transition, which is key to the country meeting the multilateral carbon reduction goals, is "accelerating across the Energy Transition Index's (ETI) equitable, secure and sustainable dimensions," the WEF said. India is steadily improving across the three dimensions of the energy triangle over the past decade, and improved its score by more than 10 percentage points along with two other large emerging centres of demand - China and Indonesia.

"Achieving universal access to electricity, replacing solid fuels with clean cooking options (primarily liquefied petroleum gas) and increasing renewable energy deployment have been primary contributors to the improvement of India's ETI performance," the WEF said in the report "Fostering Effective Energy Transition 2023 Edition." At COP26, India committed to achieving net-zero emissions by 2070 and raised its ambition in its revised nationally determined contribution to reduce emission intensity by 45% from 2005 levels, and attain 50% of cumulative non-fossil fuel power generation capacity by 2030. Though the energy mix remains predominantly carbon intensive, Indian energy sec-



	India	China	USA
Energy Transition Index Score	54.3	64.9	66.3
Rank	67	17	12
Energy consumption per capita (GJ/capita)	26.15	103.8	257.4
Net energy imports (% of energy use)	37.4	23	-4.0

Plan for the decade: India's Installed power capacity 2023 versus 2032 (projection)

	2023 (MW) (May '23)	% of total capacity	2032 (MW)	% of total capacity
Total installed capacity	417,668	100	900,422	100
Coal	205,236	49.1	259,643	28.8
Gas	24,824	5.9	24,824	2.8
Nuclear	6,780	1.6	19,680	2.2
Large hydro	46,850	11.2	62,178	6.9
Renewable energy sources (RES)	126,769	30.4	534,097	59.3

Source: World Economic Forum, Central Electricity Authority

tor's sustainability profile has improved due to the reduced energy intensity and the increasing share of renewable energy, it said. "Improvements in the enabling environment have been driven by political commitment, an ambitious reform agenda, infrastructure investments and a competitive renewable energy landscape," the report stated. India's energy consumption has more than doubled since 2000.

Although the report notes that India maintains a well-

diversified mix of energy trade partners, rising import dependence represents a risk amid global energy market volatilities. Decarbonisation of power generation and electrification of final demand are key levers of India's energy transition, it said. The report further highlights that India will require a substantial increase in investments and the modernisation of the grid infrastructure if it wants to install 500 GW of non-fossil fuel power generation capacity by 2030.

Publication : Mint	Editions : New Delhi
Date :28 June 2023	Page : 8

Oil slips near \$68 as interest rate concerns pump up pressure



Oil fell below \$68 a barrel as markets struggled to shake off concerns that higher interest rates will weigh on the global growth outlook. West Texas Intermediate fell more than 2%. After several policy makers struck a hawkish tone on interest rates last week, the president of the European Central Bank said it probably won't be able to declare the end of its historic interest-rate hiking cycle anytime soon. Key nearby timespreads, which help gauge the health of the market, fell deeper into a bearish contango structure on Tuesday, indicating oversupply. **REUTERS**

Publication : The Hans India	Editions : Hyderabad
Date :28 June 2023	Page : 8

Amara Raja Infra secures \$130-mn solar project

HANS BUSINESS
HYDERABAD

AMARA Raja Infra Private Limited (ARIPL), part of the \$1.75 billion Amara Raja Group, has accomplished a significant achievement by securing a new solar project valued at \$130 million in Bangladesh. This venture serves as ARIPL's entry into the international solar market, marking a new milestone for the company. ARIPL, in collaboration with Premier Solar of Hyderabad, secured the project from Rural Power Company Ltd (RPCL) in Bangladesh. The project spans 326 acres at Madarganj in Jamalpur district and will be completed in the next 18 months. The scope of the project consists of engineering, design, supply, installation and commissioning of a 100 megawatt (MW) AC solar photovoltaic (PV) power plant and will be funded by the Export-Import Bank of India (EXIM Bank). After the project is commissioned, ARIPL will also provide comprehensive operation and maintenance services for two years,



along with warranty spares and consumables. VikramadityaGourineni, Director of ARIPL, said: "It is an extraordinary achievement for the Amara Raja Group to secure this contract amidst stiff competition from industry giants. In a short period of time, we have taken on some of the biggest renewable energy projects in India, and with this project we can establish ourselves as a serious player in the international market as well."

With this win, ARIPL solidifies its reputation as a leading player in the renewable energy sector, both domestically and internationally. Last year, the company had bagged India's first green hydrogen fuelling station project being commissioned in Leh by National Thermal Power Corporation (NTPC) and the first 400 KV GIS (Gas-insulated Switchgear) project from Gujarat State Electricity Corporation Limited (GSECL).

Govt to benchmark prices of biomass pellets used in thermal power plants

Our Bureau
New Delhi

The Power Ministry on Tuesday said that it has decided to benchmark the prices of biomass pellets used for co-firing in thermal power plants (TPPs).

The decision comes in view of the evolving market conditions for biomass pellets and requests received from stakeholders including TPPs, pellet manufacturers, farmers, bankers etc, the Ministry said.

"The benchmarked price shall take into account the business viability, impact on electricity tariff and efficient and faster pellet procurement by power utilities. Price benchmarking of pellets will enable TPPs and pel-



The benchmarked price will be effective from January 1, 2024

let vendors to establish a sustainable supply mechanism for co-firing of pellets," it added.

The benchmarked price, as finalised by the committee under the Central Electricity Authority (CEA), will be effective from January 1, 2024.

"Till the time the recom-

mendations of the committee are implemented, the power utilities shall go for short term tenders for meeting the immediate requirement of biomass pellets for their TPPs," the Ministry said.

Co-firing of biomass in coal-based power plants is a key policy of the government towards energy security, reduced use of fossil fuels and at the same time to increase income of farmers. Revised policy shall help in achieving these goals faster, Power Minister RK Singh said.

TARGETS FOR CO-FIRING

Explaining the decision, Power Secretary Alok Kumar said the decision would encourage farmers, entrepreneurs and thermal power utilities to strive to establish a

sustainable biomass ecosystem, achieve the targets for co-firing, reduce stubble burning and help to ensure a cleaner and greener future for the citizens of India.

In another modification of the policy, it has been directed that since availability of torrefied biomass pellets is presently limited in the country, the torrefied pellets shall only be procured by utilities for which it is technically unavoidable and utilities which can use non-torrefied pellets should utilise the same only.

In line with the biomass policy, which mandates co-firing of Biomass with coal in TPPs, so far around 1.80 lakh tonnes of biomass fuel have been co-fired in 47 TPPs in the country totalling a capacity of 64,350 MW.

CIL cancels 6th tranche of coking coal linkage auction for steel sector

IN SYNC WITH THE NEED. Coal behemoth plans to tweak the auction process to make it 'more friendly'

Abhishek Law
New Delhi

State-run miner Coal India has cancelled the coal linkage auctions to the steel sector.

This was the sixth tranche of linkage auctions for coking coal, a key feedstock for steel making, which was scheduled between June 23 and June 27.

Sources told *businessline* that the miner has planned tweaks in the auction process and norms which led to the cancellation. Tweaks are likely to make the auction "more friendly".

Officials said the auctions have been "postponed" and will "take place" at a later date with new norms. For Tranche VI,



SUPPLY PLAN. The now-cancelled Tranche VI linkage auction had proposed an offering of 1.77 mt of coking coal from Bharat Coking Coal Ltd and Central Coalfields Ltd PTI

Coal India commenced sales with the sponge iron sector in February. This was followed by auctions for the cement sector in May.

The auctions which were held for the captive power plant sec-

tor — earlier in May and June — also stand cancelled as per a notice by Coal India.

In a notice dated June 27, Coal India said, "It is hereby announced that due to unavoidable circumstances the steel (coking

coal) auction under Tranche VI linkage auction scheduled between June 23 and June 27 stands cancelled. The revised schedule for the auction shall be notified in the due course."

LONG-TERM SUPPLY PACT

A linkage auction scheme is a long-term supply agreement, mostly for five years, allotted against competitive bidding. Under this, a separate one-time auction is conducted for various non-power sectors that include cement, sponge iron, captive power plants and steel.

The now-cancelled Tranche VI linkage auction had proposed an offering of 1.77 million tonnes (mt) of coking coal from the mines of Coal India's subsi-

diaries, primarily Bharat Coking Coal Ltd and Central Coalfields Ltd.

For instance, the floor price for washed coking coal (pulverised coking coal) from Moonidih Washery was ₹14,000 per tonne, the highest in the lot, while the floor price for washed medium coking coal from Paterdih Washery was around ₹11,400 per tonne, the second highest floor price in the lot.

Some of the steel mills who had bid in Tranche V said that around 5 mt of coal was put on offer; and around 1.3 mt was booked, mostly at a base price; and in some cases at a premium ₹50-100 per tonne. The bookings were mostly for washery grade coking coal, they claimed.