ONGC News as on 10 February 2025 (Print & Online)

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CPSE dividend receipts reach 91% of FY25 target

FE BUREAU
New Delhi, February 9

THE CENTRE'S DIVIDEND receipts from Central Public Sector Enterprises (CPSEs) and other investments have reached ₹50,000 crore, accounting for 91% of the annual target so far in the current financial year.

In the Union Budget presented on February 1, the government marginally revised its dividend receipt target for CPSEs to ₹55,000 crore, down from the initial ₹56,260 crore estimated in the Budget.

Strong dividend payouts from CPSEs—excluding those from the Reserve Bank of India (RBI) and state-run financial institutions—have been driven by robust performances across key sectors, including petroleum, energy, mining and commodities.

Top dividend payers to the government include Coal India (₹8,073 crore), Oil and Natural Gas Corporation (₹6,298 crore), Indian Oil Corporation (₹5,091 crore) and Telecommunications Consultants India (₹3,762 crore).

Higher dividend receipts from CPSEs and the RBI have helped cushion the fiscal deficit in recent years. Notably, the RBI's record dividend payout of ₹2.11 trillion, far exceeding the Budget estimate of ₹80,000–90,000 crore, has enabled the government to revise the FY25 fiscal deficit target to 4.8% of GDP, down from the earlier estimate of 4.9%.

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DISHONOURED PACT, FAILED PRIVATISATION BIDS

ONGC's Mumbai High sees redemption in BP deal

ONGC, BP last month signed a contract to reverse declining output from the ageing field

MPOST BUREAU

NEW DELHI: US giant Marathon Oil pledging investments and technology to raise output from Mumbai High oil and gas fields, companies such as Occidental Petroleum seeking a stake and at least two privatisation bids have seen final culmination in global energy giant BP signing up to lift output from India's prime field lying off the Mumbai coast.

State-owned Oil and Natural Gas Corporation (ONGC) last month signed a technical service contract with BP to reverse declining output from the ageing field, according to statements by the two firms. BP has pledged to lift oil production by 44 per cent and gas output by 89 per cent from India's largest field in exchange for a fixed fee.

The BP deal is exactly on lines of the one ONGC had in 1998-99 signed with Marathon Oil Corporation, according to company insiders and industry sources.

Just like BP, Marathon wasn't getting any stake in the field but only a pre-agreed share in the incremental oil and gas production over a defined baseline. But unlike BP, Marathon was to make its own investments in technological changes needed to boost output.

In the BP deal, ONGC will make all investments and the London-headquartered firm is only to give technical advice. For the first two years, BP will get a fixed fee for its advice and thereafter a share of the incremental oil and gas.

"BP has no skin in the game. Marathon was not to be reimbursed the amount it invested if the production did not increase," a source with knowledge of the matter said.

ONGC had signed a memorandum of understanding with Marathon but the US energy giant walked out of it when baseline was changed in the documents submitted to the Ministry of Petroleum and Natural Gas for approval.

REPRESENTATIONAL IMAGE

Key Points

- The BP deal is exactly on the lines of the one ONGC had in 1998-99 signed with Marathon Oil Corporation, according to company insiders and industry sources
- In the BP deal, ONGC will make all investments and the London-headquartered firm is only to give technical advice
- For the first two years, BP will get a fixed fee for its advice and thereafter a share of the incremental oil and gas

"ONGC never achieved the baseline production indicated in the revised documents," the source said.

Other than Marathon, few other global energy giants too were interested in Mumbai High but they wanted a stake which the law did not provide for.

Those that eyed a stake in the production sharing contract (PSC) included Shell and Occidental Petroleum, industry sources said.

With the field seeing a steady decline in output, a stake sale had been considered on at least two occasions in recent years but it could not go through because of stiff opposition from ONGC management.

A high-level committee headed by the then Niti Aayog Vice Chairman Rajiv Kumar in late 2018 considered "transferring" western offshore oil and gas fields of Mumbai High as also some fields in Mumbai offshore, Assam, Rajasthan, and Gujarat to private/foreign companies. The oil ministry twice in 2021 told ONGC to give away 60 per cent stake, plus operating control of Mumbai High and Bassein fields to foreign companies.

ONGC had in June last year floated a tender seeking advanced recovery technologies and expertise from foreign firms to reverse declining output at its flagship Mumbai High fields, offering a share of revenue from incremental production plus a fixed fee but not any equity stake.

BP and Royal Dutch Shell put in an expression of interest (EoI) at the close of the tender in September 2024. The tender called for bids from companies that had a minimum revenue of USD 75 billion.

Shell, however, did not put in the final price bid, which was to detail the incremental production and the revenue share sought from it. BP was the only firm that put in the bid.

ONGC last month said it selected BP as its technical service provider to assist in boosting output from a baseline crude production of 45.47 million tonnes and 70.40 billion cubic metres of gas.

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A Day of Pride, Progress, and Purpose: OPaL Celebrates 76th Republic Day

On the occasion of India's 76th Republic Day, ONGC Petro additions Limited (OPaL) celebrated the spirit of "Swarnim Bharat – Virasat aur Vikas" with unfurling the flag at the Dahej plant. The event was graced by the Chief Guest Shri Gurinder Singh - Managing Director, Shri Atul Kumar Chaturvedi - Director – Finance, Shri Sanjay Varma - Director – Marketing, Shri Arup Jhampri - Chief Operating Officer and Heads of Departments.Shri Gurinder Singh, in his address, praised the Indian Constitution as an exceptional document. He highlighted the remarkable efforts of the 299 members of the Constituent Assembly, who, despite challenges like low literacy, short life expectancy, and widespread poverty, created a blueprint for the nation's future. He pointed out that the Constitution has brought about significant change in India. Additionally, he emphasized that drafting the Constitution was not only about creating laws and political structure but also about promoting inclusivity, with women members actively participating—reflecting a forward-thinking vision for a democratic and equal society. He also highlighted the crucial role of personal responsibility, urging everyone to embrace their duties and actively contribute to society.He appreciated the collective efforts that have propelled OPaL to new heights in the petrochemical industry. He outlined the company's long-term vision, reassuring employees that OPaL is on its way to becoming one of the most respected petrochemical companies, both in India and Asia at large.The ceremony began with a vibrant Nirikshan parade, showcasing the strength and discipline of OPaL's security, fire, and 5S teams, along with the armed SRP platoons.

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COASTAL ENTERPRISE

AP set to power up port economy

MARITIME ASSET. Visakhapatnam port gears up for major upgradation, as part of a State-level drive V RAJU

G Naga Sridhar

Andhra Pradesh targets handling an ambitious 20 per cent of all cargo countrywide within two decades, through the development of additional port terminals and industrial clusters in the vicinity of the leading ports in the State.

According to a senior official of the State's Industries and Investments (Ports) Department, plans are afoot to develop industrial clusters to create new port cities, alongside the work on upcoming new ports in the State — including Machilipatnam, Mulapeta (formerly Bhavanapadu) and Ramayapatnam ports — which are likely to begin operations within 2-3 years.

The initial investments in these ports, according to government estimates, exceed ₹16,000 crore. A major asset for the State is the Visakhapatnam port, which is managed by the Visakhapatnam Port Authority (VPA).

"The government wants to anchor the development of the State with the development of port-related infrastructure, as the State has a long (974 km) coastline," the official said.

SPOTLIGHT ON PORTS

Ports now assume the prime spot in the development model of Andhra Pradesh after it 'lost' several services and pharma industries with the bifurcation of the erstwhile united State in 2014 to create Telangana, with Hyderabad as capital.

"For the development of new infrastructure, Andhra Pradesh is only left with its coastline and agriculture, and hence these are our focus areas," the official said.

Accordingly, the Andhra Pradesh Maritime Board (APMB), along with the Industries and Investments (Ports) Department, is working on a new maritime policy to achieve an optimal port utilisation rate of 75 per cent by 2030, and train 5,000 professionals by 2028 through the establishment of a maritime university and skill development centres across the State.

The port terminals and industrial clusters will be developed in line with the inherent local advantages. For instance, Machilipatnam port is considered 'ideal' for the export and import of tobacco, granite and other natural stones, pharma and agri products. It is also likely to support the eastern offshore activities of ONGC and serve as the base for an energy cluster, according to APMB's plans.

Machilipatnam port is being developed under a 'landlord model' at a cost of ₹5,155 crore in phase 1, entailing the creation of four berths (three for general goods and one for coal) with 35 million tonnes capacity.

The State government proposes to develop Vadarevu port in Prakasham district and Nizampatnam port in Guntur district through a public-private partnership model on a 'build, own, operate and transfer' (BOOT) basis.

INVESTMENT MAGNET

The new maritime policy of Andhra Pradesh envisages a three-pronged strategy for port-led economic development by augmenting port capacity through bigger terminals, improved inter-linking of ports with the hinterland through the development of industrial clusters and urban centres, and a special focus on attracting investments in shipbuilding at the ports.

The ports are being developed with a huge land complex to help attract industrial investment, banking on the fact that water transport is cheaper than other modes. With the completion of work on four upcoming ports, Andhra Pradesh will have seven ports including Gangavaram, Kakinada and Krishnapatnam.

"The government aims to develop a global shipyard model in the State, and the new maritime policy will work towards this goal," the official said. Apart from new ports, nine state-of-the-art fishing harbours are being developed across the State, including at Uppada, Visakhapatnam, Vadarevu, and Kothapatnam, at a cost of ₹350 crore each.

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India's refined oil products demand to peak later than other economies

ARUNIMA BHARADWAJ
New Delhi, February 9

INDIA'S REFINED PRODUCT demand is expected to peak later than in other major economies, positioning the country as a key driver of global energy consumption, according to S&P Global Commodity Insights. While India's demand remains about one-third of China's, the country's rising population and increasing per capita income will sustain strong consumption growth, the agency said.

In 2024, India's refined product demand grew at 3% year-over-year, compared to flat growth in China during the same period. S&P Global Commodity Insights now forecasts India's demand to reach 5.7 million barrels per day (b/d) by 2026.

"While we do not expect this demand to peak until 2050, the significant rise in the adoption of electric vehicles (EVs) and alternative fuel vehicles will exert pressure on India's transportation fuel demand," Abhishek Rajan, South Asia oil research lead, S&P Global Commodity Insights said.

A planned refining capacity increase of nearly 850,000 b/d by 2028 will significantly boost India's production capabilities. Upcoming projects include a grassroots refinery in Barmer, Rajasthan by Hindustan Petroleum Corporation, and expansion projects in Indian Oil Corporation in Barauni, Koyali, and Panipat refineries.

"While India is a significant exporter of refined products now, the completion of these projects and timely planning/ execution of the future projects will be crucial for maintaining a steady domestic supply as well as healthy exports in the long term," Rajan said.

Furthermore, the dynamic geopolitical landscape, such as the effects of recent US sanctions on shadow fleets (ships carrying sanctioned barrels) and other US policies under President Trump will significantly influence crude prices and, consequently, India's import bill.

"Hence, India's ongoing focus on crude diversification is even more important and Indian refiners need to adjust to fluctuating global crude dynamics while ensuring profitability and sustainability," Abhishek Rajan stated.

S&P expects India to increase crude imports from Latin America and Africa in the coming years to reduce its dependence on traditional suppliers.

As India targets 15% natural gas share in its energy mix, expanding gas usage across industries, transportation, households, and power generation will require strong policy support and infrastructure development.

In 2024, India's gas consumption rose 10%, while LNG imports surged by 25%, despite rising domestic production. However, import dependence remains high at nearly 50%, according to Ashish Ranjan, senior analyst, research & analysis, global gas and LNG, S&P Global Commodity Insights.

Analysts note that infrastructure will be key to gas demand growth. "A massive expansion is underway, including the recent commissioning of HPCL's 5 MMtpa Chhara terminal, the upcoming breakwater completion at GAIL's Ratnagiri and Dahej's planned five MMtpa expansion, which will collectively add 12 MMtpa of regasification capacity, increasing the total capacity to almost 58 MMtpa," Ashish Ranjan said.

GAINING MOMENTUM

- Rising population and per capita income to push demand, says S&P Global
- In 2024, India's refined products demand grew at 3% y-o-y
- China witnessed a flat growth during the same period
- India's demand to reach 5.7 mn barrels per day by 2026, expects S&P Global
- Planned refining capacity increase of nearly 850,000 barrels per day by 2028 will boost production capabilities
- S&P expects India to increase crude imports from Latin America and Africa

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Mr. Biplob Biswas assumes charge as Executive Director & Refinery Head of IndianOil's Gujarat Refinery

Mr. Biplob Biswas has assumed charge as Executive Director & Refinery Head of IndianOil's Gujarat Refinery having name plate capacity of 13.7 million metric tonnes per annum (MMTPA). Prior to this assignment, Mr. Biswas was Executive Director (Process-Projects) at the Refineries Division Headquarters at New Delhi. Mr. Biswas has taken charge at a crucial time when Gujarat Refinery is in an intense phase of growth to become a major PetChem hub through the Petrochemical & Lube Integration project. This will enhance the petrochemical and specialty product integration index of Gujarat Refinery to 20.7% on incremental throughput and enhance the refinery capacity from 13.7 MMTPA to 18 MMTPA, making Gujarat Refinery the largest refinery amongst IndianOil Refineries. Mr. Biswas will be also spearheading the green energy initiatives at Gujarat Refinery which will contribute to strengthen the ambitious green agenda of IndianOil including its net zero aspirations. Mr. Biswas, a Chemical Engineering graduate from Punjab University, has earlier worked at IndianOil Refineries including Panipat, Barauni and Paradip, and has more than 30 years of experience in Production, Technical Services, Project Management & Commissioning, among others.

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CARBON NEUTRAL

Bold Steps toward a Sustainable Aviation Future

Sustainable Aviation Fuel production is currently more expensive than traditional jet fuel, and its supply is limited, requiring government incentives to drive growth

As the aviation sector grows rapidly in India, so does its carbon footprint. However, the country is making strides toward a greener future, positioning itself at the forefront of sustainable aviation globally. From embracing advanced fuel technologies to enhancing airport infrastructures and introducing green policies, India is focusing on reducing its aviation sector's environmental impact while boosting economic growth. Central to this strategy is a push for Sustainable Aviation Fuel (SAF), efficient aircraft technologies, and the National Green Aviation Policy, which collectively aim to transform the aviation industry into a leader in sustainability.

THE ROLE OF SUSTAINABLE AVIATION FUEL (SAF)

Sustainable Aviation Fuel (SAF) has emerged as a cornerstone of India's green aviation efforts. SAF, derived from renewable feedstocks like plant oils and waste biomass, offers a significantly lower carbon footprint compared to conventional jet fuels. While SAF is not yet produced at scale, India has the potential to become a major producer due to its abundant renewable resources and feedstocks. However, challenges remain. SAF production is currently more expensive than traditional jet fuel, and its supply is limited, requiring government incentives to drive growth.

To address this, the Indian government has actively invested in SAF research and development, aiming to increase production capabilities. SAF can reduce carbon emissions from flights by up to 80%, making it a game-changer for the aviation industry. Airlines like SpiceJet have already conducted test flights using biofuels, blending SAF with conventional aviation turbine fuel (ATF), showcasing the potential of SAF in commercial operations.

TRANSITIONING TO FUEL-EFFICIENT AIRCRAFT

In addition to SAF, another critical strategy for reducing the aviation sector's carbon emissions is the adoption of more fuel-efficient aircraft. Indian airlines are increasingly investing in state-of-the-art models such as the Airbus A320neo and Boeing 737 MAX, which offer up to 20% better fuel efficiency than their predecessors. These aircraft are equipped with cutting-edge engines and aerodynamic designs that reduce fuel consumption and, consequently, emissions.

By upgrading fleets, airlines can significantly lower their environmental footprint. This shift to modern, energy-efficient aircraft aligns with India's broader green aviation goals and helps create a more sustainable air transport system.

A POLICY FRAMEWORK FOR GREEN AVIATION

Sustainability in aviation is further bolstered by the introduction of its National Green Aviation Policy. This policy aims to streamline the approval process for green aviation projects, promote the use of biofuels and renewable energy, and set clear emissions reduction targets for the aviation industry. The policy encourages airport operators and airlines to adopt green practices, from the construction of eco-friendly terminals to the implementation of cleaner fuel options.

One of the key aspects of the policy is the promotion of Carbon Neutrality and Net Zero targets for airports and airlines. The policy provides incentives for stakeholders to adopt renewable energy sources and implement carbon mitigation measures. It also emphasizes transparency, with a strong push for sustainability reporting to track progress and build public trust.

GREEN INITIATIVES AT AIRPORTS

Airports, being major hubs of aviation activity, are central to India's green aviation strategy. Leading airports like Delhi and Mumbai have already achieved the highest level of Carbon Accreditation by the Airports Council International (ACI), which sets global standards for carbon management. These airports have adopted measures such as solar power plants, energy-efficient lighting, and optimized air traffic flow systems to reduce emissions.

Indira Gandhi International Airport in Delhi, for instance, uses Fixed Electric Ground Power (FEGP) to power parked aircraft instead of relying on diesel generators, significantly reducing emissions. Similarly, many airports are transitioning to 100% green energy, with Cochin International Airport even becoming the world's first airport to run entirely on solar power.

IN ADDITION TO SAF, THE ADOPTION OF MORE FUEL-EFFICIENT AIRCRAFT IS NEEDED

Another critical step is the Green Taxiing initiative, which involves using taxi bots to tow planes to their gates without using engine power. This project is being tested at airports like Chennai and Kolkata, and it has the potential to save fuel and reduce emissions significantly.

COLLABORATION ACROSS THE INDUSTRY

The successful implementation of these green initiatives requires collaboration across various sectors of the aviation industry. The government, airlines, airport operators, and technology providers must work in tandem to build the necessary infrastructure and create an ecosystem that supports sustainability.

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China to roll back clean power subsidies after boom

China's top economic planning agency said on Sunday it was taking steps to scale back subsidies for renewable energy projects after a boom in solar and wind power installations. China broke its own records for new solar installations in 2024 with installed capacity up 45 per cent from the previous year. China now has almost 887 GW of installed solar power, more than six times the capacity of the United States, according to data from the International Renewable Energy Agency. **REUTERS**

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U.S. SANCTIONS ON RUSSIA'S OIL TO AFFECT INDIA

SANGEETHA G.
CHENNAI, FEB. 9

US sanctions on Russia's oil industry and rupee depreciation could see India's crude oil import bill going up by 8-9 per cent in coming months.

On January 10, the US imposed severe sanctions on Russia's oil industry, particularly on petroleum companies, 183 vessels, insurance companies and energy officials. Of these 183 vessels, 30 per cent carry oil to India and till Nov. 2024, 37 per cent of India's oil import was from Russia.

Crude prices have surged following the sanctions fearing that Russia may not be able to replace the sanctioned vessels. Additionally, tanker rates have surged, leading to an increase in delivered costs of crude. Now, companies need to buy crude at market price. Besides, the rupee too has witnessed steep depreciation.

The twin impact of market priced crude and depreciation of rupee would adversely impact the profitability of downstream oil companies.

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Activist Elliott said to build stake in struggling oil major BP

Fund seeking to boost shareholder value by pushing firm to consider transformative measures

Bloomberg
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Elliott Investment Management has built a significant stake in BP Plc, according to people familiar with the matter, as the British oil major struggles to win back investor confidence and reverse years of underperformance.

The activist fund is seeking to boost shareholder value by pushing the firm to consider transformative measures, the people said, asking not to be identified because the discussions are private. Elliott believes BP is significantly undervalued and its performance is disappointing, they said. The exact size of the stake couldn't be immediately learned.

Representatives for Elliott and BP declined to comment.

BP has fallen about 8% over the past five years, while its Big Oil rivals from Shell Plc to Exxon Mobil Corp have risen by at least 30%. The company under former Chief Executive Officer Bernard Looney embraced net-zero in a failed bet that oil consumption had peaked, and has since struggled to present a clear strategy for a turnaround.

BP stock is held by a wide range of institutional investors. BLOOMBERG

With a market value of about £69 billion ($86 billion), BP is worth less than half of Shell today.

CEO Murray Auchincloss, an insider who stepped into the role after Looney was dismissed over his personal conduct, is expected to outline a clearer shift back toward oil and gas when he presents a much-anticipated strategy update on 26 February. However, investors have been growing impatient, including after BP warned in October that its share buybacks could slow this year.

BP is scheduled to report fourth-quarter financial results on Tuesday, and has already flagged broad weakness across its business for the period. While its biggest rivals also reported lower earnings in the last three months of the year, analysts view those companies as having a clearer direction and stronger balance sheets.

Elliott's move is the latest in a series of high-profile activists taking on Big Oil. Exxon lost an battle to ESG-leaning Engine No. 1 in 2021, while Dan Loeb's Third Point Llc took a stake in Shell in the same year, calling for the company to break off its liquefied natural gas, renewables and marketing divisions into a standalone business.

Elliott has in recent months successfully pushed for a breakup at Honeywell International, which announced this week it would split into separate publicly traded companies. The fund also disclosed a stake in Anglo American last year during BHP Group's attempt to acquire the London-based miner.

It also has a long history of taking stakes and pushing for changes at energy companies, including campaigns at NRG Energy and Canadian oil producer Suncor Energy in recent years.

BP stock is held by a wide range of institutional investors. The company's prolonged underperformance has prompted some commentators to suggest that its best option could be to find a buyer, pointing in particular to Shell, which could reap significant costs savings and growth in the US and create a British-Dutch champion, or other rivals such as ConocoPhillips or TotalEnergies.

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Plan to amend nuclear liability law may enthuse American, French firms

Announcement comes ahead of Modi's visit to Paris and Washington this week; government's U-turn a decade later spells hope for Westinghouse, Electricite de France plans, deals for new-age small reactors; experts hail the decision, but call for more clarity on the amendments proposed

Suhasini Haidar
NEW DELHI

Ahead of Prime Minister Narendra Modi's visit to Paris and Washington from Monday, the Union government's announcement that it would amend the Civil Liability for Nuclear Damages Act (CLNDA), 2010, and the Atomic Energy Act, 1962, is likely to enthuse American and French nuclear power companies, whose projects have been deadlocked due to legal concerns for more than 15 years. However, experts who welcomed the decision, called for more clarity on the amendments.

The announcement, which marked a sharp U-turn from the government's position in 2015, was made in the Budget speech on February 1. In particular, it is meant to help progress the Electricite de France (EDF) MoU to build six EPR1650 reactors at Jaitapur in Maharashtra that was signed in 2009 (with Areva), and American Westinghouse Electric Company's (WEC) MoU, signed in 2012, to build six AP1000 reactors at Kovvada in Andhra Pradesh.

In addition, it is expected to help India tap into new nuclear power technologies, particularly for small modular reactors (SMR), now gaining popularity in developed economies.

"For an active partnership with the private sector towards this goal, amendments to the Atomic Energy Act and the Civil Liability for Nuclear Damage Act will be taken up," Finance Minister Nirmala Sitharaman had said in the speech, calling for "at least 100 GW" of nuclear energy by 2047, and making an outlay of ₹20,000 crore for the development of five SMRs to be operationalised in India by 2033. India has a nuclear power capacity of 6,780 MW from 22 reactors, and the only foreign operator in India is Russia's Rosatom.

Joint effort: India's only foreign nuclear operator, Rosatom, is involved in the Kudankulam Nuclear Power Plant in Tamil Nadu.

High liability

Western nuclear power companies have, however, said clauses in the CLNDA are unacceptable as they mandate a high degree of liability for suppliers and contradict the international Convention for Supplementary Compensation for Nuclear Damage (CSC) which focuses only on the liability of operators of the plant. The clauses were inserted in 2012, following heated debates in Parliament, where the then-Opposition NDA members had accused the government of letting Western companies off from liability, citing the Union Carbide-Bhopal gas leak case that killed thousands in 1984 and the Fukushima nuclear leak in Japan in 2011.

"This law was amended by the government just to satisfy the Opposition at the time, even though it was clear that the international operators legal liability clause would create problems down the road," Shyam Saran, former Foreign Secretary, who was the Prime Minister's Special Envoy for Nuclear Affairs and Climate Change at the time, told *The Hindu*, adding that the amendments now being planned must be made in consultation with international partners and ensure the liability issue was dealt with in contracts signed.

The External affairs Ministry declined to comment on what the proposed amendments would entail. Officials aware of discussions on the issue said that while the CLNDA would be amended to separate operator's liability from supplier's liability to bring it in line with the CSC, the Atomic Energy Act would liberalise investment in power projects in India.

Legal standard

"The pragmatic way out is to break the deadlock by amending the CLNDA to bring it on par with international conventions to which India itself is a party – so that there is a clear legal standard in our domestic legislation aligned with international standards and is applicable to international partners and domestic industry," said Venkatesh Verma, former Ambassador to Russia, who was part of negotiations for all India's civil nuclear agreements and led the External Affairs Ministry's Disarmament and International Security Affairs desk. With the Trump administration keen to encourage U.S. energy exports, for both oil and LNG, as well as nuclear power, and France and India negotiating deals for SMR projects, the issue will be on the agenda as Mr. Modi travels to France and the U.S. this week. It remains to be seen whether the government's plans to amend the laws will finally forge the breakthrough required, two decades after India signed civil nuclear deals with the U.S. and France.

Significantly, in a "Frequently Asked Questions" memorandum issued by the Ministry after the Republic Day visit to India by U.S. President Barack Obama in February 2015, the government had said that there was "no proposal to amend the Act or the Rules", and that U.S. officials had reached a "general understanding that India's CLND law is compatible with the [International] Convention for Supplementary Compensation for Nuclear Damage (CSC)". However, the "understanding" did not result in any serious contracts for nuclear power.

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‘No reason for US to hike duties on Indian exports’

CLEARING THE AIR. CBIC Chairman Sanjay Agarwal said rate of duty on top 30 items imported from the US was very low, highlighted India’s ‘reasonable’ rates.

bl.interview

Shishir Sinha
New Delhi

Chairman of Central Board of Indirect Taxes and Customs (CBIC) Sanjay Agarwal does not expect the US to impose higher tariff on Indian exports. In an interview, he also said that with post-tariff rate cuts, the focus would now be on rationalising Agriculture Infrastructure Development Cess (AIDC).

Excerpts:

> You can see how many items are attracting high AIDC. We have cleaned up our basic custom tariff schedule and that flap has gone into AIDC schedule.
>
> **SANJAY AGARWAL**
> Chairman, Central Board of Indirect Taxes and Customs

The Budget has rationalised custom tariff structure by removing seven tariff rates, but added AIDC, making the effective rate the same. What was the logic behind that?
The logic is that the present customs duty structure is seen to be very complex, with too many rates — 15 in total. During the Budget 2023-24, seven tax rates were cut. This time, another seven have been cut. The rates, which were perceived to be very high, like 150, 125 or 100 per cent, have now been brought down to 70 per cent with an equivalent to or slightly lower AIDC. Similarly, rates less than 70 per cent have been raised to 70 per cent.

There are very few items with these rates. People are not exactly going into all the tariff lines because there are 12,500 (tariff lines). Now the items on which AIDC has been imposed, have been placed in a different schedule. You can see how many items are attracting high AIDC. We have cleaned up our basic custom tariff schedule and now that flap has gone into the AIDC schedule.

This exercise gives a perception that India does not have very high tariff. We have rectified the optics. The average rate is calculated only on basic customs duty, which has come down from 11.65 per cent to 10.66 per cent. With this, you can refer to AIDC schedule. We can have a targeted approach and, after stakeholder consultation, bring down the AIDC on specified items. We'll be starting that process now. Had we not imposed AIDC, it would have been a major shock for the industry. We are referring the matter to the line Ministries for their inputs and, after stakeholder consultation, will decide on how much can be reduced.

Another argument is that since you are shifting more from BCD to cess, the Centre is going to gain more, as the amount to be transferred to States through devolution will come down.
Our objective is to not gain anything at the cost of the States. The point you are raising is correct. AIDC is not shared with the States, whereas BCD is. So, there will be a shift towards non-shareable pool. But this exercise has been conducted with the objective of clearly identifying our targeted items.

Next stage would be to see whether or not higher protection is required. We have done the identification exercise and this will be the beginning of a consultative process.

Wherever we find no requirement for such a high protection, it can be lowered. Ultimately, we want to be a low-tariff nation, so that upper-end industry is very competitive. If the industry is not very efficient, it can cater to only the domestic market. It can never be in exports.

What measures can CBIC think of to protect exporters' interest from Trump's tariff action?
We keep on hearing about speculations that things might change. But it is uncertain. So far as the rate of duty applied on the imports from the US is concerned, we have analysed the top 30 import items and found that the rates are very low — either nil or nearly nil. On crude oil or LNG, it is very low. On items like diamonds, coal and waste scrap, it is within 10 per cent, mostly at 2.5 per cent or 5 per cent.

We don't see any reason for high rate of duty being imposed on Indian exports. At the same time, India imposes very reasonable rates of duty on most of the items. There may be some outliers. We have identified those outliers and placed them in a basket so that further action can be taken.

Is there any thinking about a custom amnesty scheme for the past non-compliance issues?
In customs history, the amnesty scheme was brought only once in 1998. After that, such schemes have been brought in multiple times in case of both direct and indirect taxes. But they were confined to taxation. Most notices issued by the customs are not only related to customs duty but to many other aspects. And any amnesty given by the customs department should only be related to the Customs Act.

If other issues are involved, we cannot dissect the show-cause notice. The number of show-cause notices, which will fall in the category of customs amnesty scheme, will be limited. Such notices will be issued on default of export obligation. But that is DGFT scheme. Many of the cases where amnesty is required are related to default in export obligation. So there is already an amnesty scheme and people have availed of benefits. But on the customs side, there is not much traction.

When will the GST Appellate Tribunal become operational?
The process is on for the appointment of members, fixing infrastructure and hiring office premises, etc. The President has already been appointed. It will take some more time. However, it is difficult to give a timeline.

Publication : The Hindu Business Line	Editions : New Delhi
Date :10 February 2025	Page : 5

thehindu businessline.

TWENTY YEARS AGO TODAY.

February 10, 2005

Cabinet nod for Oil Ministry to negotiate gas pipelines

The Union Cabinet has authorised the Petroleum Ministry to negotiate directly with Iran, Pakistan, Bangladesh and other countries for facilitating the laying of transnational pipelines for import of natural gas to India. "It will significantly enhance the oil security of the country," the Union Petroleum Ministry, Mr Mani Shankar Aiyar, said after a Cabinet meeting.

Siemens to expand operations, raise headcount by 1,000

Siemens Ltd is expanding workforce (software engineers and scientists) at its facility in Bangalore from 3,000 to 4,000 this year, Mr Heinrich v. Pierer, Chairman of Supervisory Board, Siemens AG, said here today while delivering the keynote address at Nasscom 2005.

Big 4 bid for rural phone project under USO

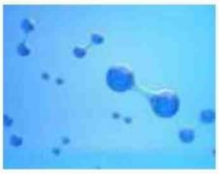
The big four telecom players -- Bharat Sanchar Nigam Ltd, Reliance Infocomm, Bharti Tele-Ventures and Tata Teleservices -- have bid for the Government-sponsored Rs 8,000-crore plan to provide six million fixed line telephones in rural households by 2007. The project is being supported from the Universal Services Obligation (USO) fund.

Publication : The Hindu Business Line | Editions : New Delhi
Date :10 February 2025 | Page : 7

Publication : The Hindu Business Line	Editions : New Delhi
Date :10 February 2025	Page : 7

High-entropy alloy steps up hydrogen production

A new, efficient alloy-based catalyst developed for improved hydrogen production through electrolysis of water can pave the way for clean energy production.



This innovative approach using a high-entropy alloy (HEA) could reduce reliance on expensive materials like platinum for clean energy production.

Alloys are usually metallic substances composed of two or more elements, and are prepared by adding relatively small amounts of secondary elements to a primary metal. HEAs, on the other hand, are advanced materials that contain multiple elements (usually five or more) in almost equal concentrations.

In electrolysis, a catalyst like platinum plays a crucial role in accelerating the chemical reactions that split water into hydrogen and oxygen, making the process more efficient (by reducing the 'activation energy'). The electrolyser has two main electrodes — anode (positive electrode), where oxygen is produced; and cathode (negative), where hydrogen is produced. Platinum is typically used as a catalyst at the anode.

Researchers at the Centre for Nano and Soft Matter Sciences (CeNS), in Bengaluru, have developed a novel HEA catalyst consisting of platinum, palladium, cobalt, nickel and manganese.

This HEA catalyst cuts platinum use by seven times, compared with a commercial catalyst, and offers improved catalytic efficiency than pure platinum; it also demonstrates good performance in practical settings, including alkaline seawater, maintaining stability and efficiency for over 100 hours without degradation. "This advancement could pave the way for cleaner, more affordable hydrogen production, benefiting industries and renewable energy technologies," says a press release.

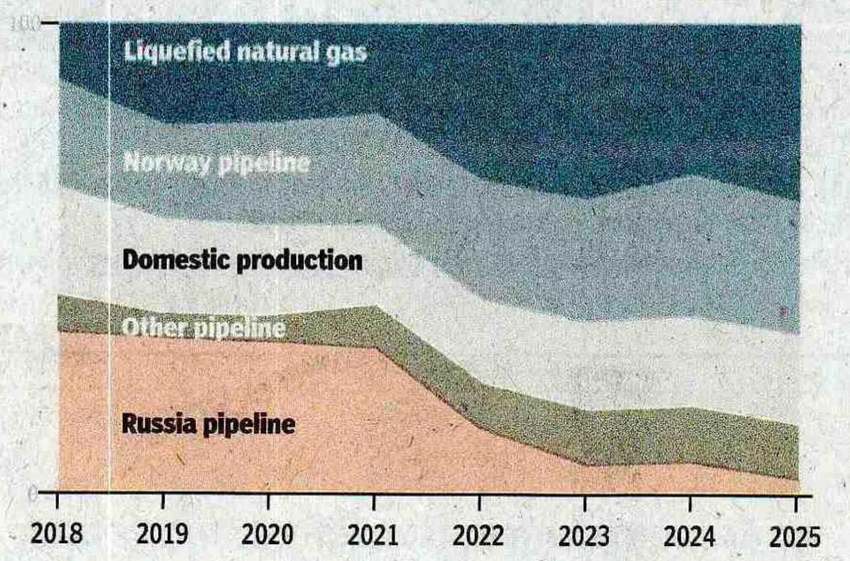
Publication : The Times of India	Editions : New Delhi
Date :10 February 2025	Page : 9

STATOISTICS A slice of life in numbers

How Europe Turned Off Russian Gas

After the 2022 invasion of Ukraine, European nations diversified their energy sources, reducing reliance on Russian gas. However, Russia remains a large supplier of liquefied natural gas (LNG), second only to the US in 2024

Sources of natural gas supplies in the European Union and Britain



Source: NYT

Online

Headline	ONGC Distributes Battery Tri-Cycles to Differently Abled Individuals in Bokaro		
Publication	Hindustan	Edition	Online Coverage
Published Date	9 Feb 2025		

ONGC Distributes Battery Tri-Cycles to Differently Abled Individuals in Bokaro

https://www.livehindustan.com/jharkhand/bokaro/story-ongc-distributes-battery-tri-cycles-to-differently-abled-individuals-in-bokaro-201739048822693.html

बोकारो में ओएनजीसी द्वारा चार दिव्याजनों के लिए बैटरी ट्राई साइकिल का वितरण किया गया। यह कार्यक्रम जिला न्यायाधीश अनिक कुमार की उपस्थिति में आयोजित हुआ। इसमें ओएनजीसी के कई अधिकारी और विकास संस्थान के...

बोकारो, प्रतिनिधि। ओएनजीसी बोकारो सीएसआर के मद से हस्तशिल्प विकास संस्थान हजारीबाग की ओर से चार दिव्याजनों के बीच कल्याणकारी कार्यो के लिए बेट्री ट्राय साइकिल वितरण किया गया। वितरण जिला न्यायाधीश अनिक कुमार के कर कमलों की ओर से वितरण किया गया। मौके पर बोकारो न्यायालय के वरिष्ठ वकील ओएनजीसी के लिगल अधिकारी आरएन कृष्णा और इस योजना को सफल बनाने में ओएनजीसी सीएसआर टीम के दयानंद कालुंडिया महाप्रबंधक मानव संसाधन, डॉली कुमारी उप महाप्रबंधक मानव संसाधन सहित विकास संस्थान के सचिव नरेश ठाकुर, अध्यक्ष उमा कुमारी,किसान विकास मंच के सचिव मंजू देवी उपस्थित थे ।

Headline	ओएनजीसी Tripura में गैस उत्पादन बढ़ाएगी अधिकारी		
Publication	Janta Se Rishta	Edition	Online Coverage
Published Date	9 Feb 2025		

ओएनजीसी Tripura में गैस उत्पादन बढ़ाएगी अधिकारी

https://www.jantaserishta.com/local/tripura/ongc-officials-will-increase-gas-production-in-tripura-3824755

SANTOSI TANDI 9 Feb 2025 6:19 AM AGARTALA अगरतला: सरकारी स्वामित्व वाली तेल एवं प्राकृतिक गैस निगम (ओएनजीसी) त्रिपुरा में प्रतिदिन

चार मिलियन मीट्रिक मानक क्यूबिक मीटर (एमएमएससीएमडी) गैस उत्पादन का लक्ष्य हासिल करने का लक्ष्य लेकर चल रही है। ओएनजीसी के मुख्य महाप्रबंधक (सीजीएम) रूपेश कुमार शरण ने कहा कि वर्तमान में तेल एवं गैस क्षेत्र की यह प्रमुख कंपनी त्रिपुरा में 3.5 एमएमएससीएमडी गैस का उत्पादन करती है, जिसके पास राज्य के विभिन्न भागों में प्राकृतिक गैस के विशाल भंडार हैं।

मीडिया से बात करते हुए उन्होंने कहा कि ओएनजीसी के पास उच्च क्षमता वाले कुएं हैं, लेकिन उत्पादन बढ़ाने के लिए गैस संग्रहण स्टेशनों से इसे जोड़ने में कठिनाइयों का सामना करना पड़ रहा है।

उन्होंने कहा कि हालांकि पाइपलाइन बिछाई गई थी, लेकिन तब भी इसका एक छोटा हिस्सा पश्चिमी त्रिपुरा के कुंजाबन इलाके में ओएनजीसी के रक्षा क्षेत्र से होकर गुजर रहा था और पाइपलाइन बिछाने के लिए रक्षा मंत्रालय से अनुमति की आवश्यकता थी।

शरण ने कहा, "रक्षा मंत्रालय से अनुमति मांगी गई थी और इसे राज्य सरकार के माध्यम से भेजा गया।" हालांकि, हाल ही में रक्षा मंत्रालय से मंजूरी मिल गई है और तदनुसार पाइपलाइन बिछाने का काम जल्द से जल्द पूरा किया जाएगा, उन्होंने कहा।

अधिकारी ने कहा कि किसी भी स्थिति में, 4 एमएमएससीएमडी गैस उत्पादन एक महीने में हासिल किया जा सकता है, लेकिन चूंकि कुंजाबन इलाका घनी आबादी वाला है और अन्य बाधाएं उत्पन्न हो सकती हैं, इसलिए पाइपलाइन बिछाने का काम पूरा होने में छह महीने तक का समय लग सकता है।

सीजीएम ने यह भी कहा कि ओएनजीसी पीएम इंटर्नशिप योजना के माध्यम से युवाओं को प्रशिक्षण दे रही है और इस योजना के तहत 300 लोगों को त्रिपुरा में सैद्धांतिक और अभिविन्यास प्रशिक्षण दिया जाएगा।

उन्होंने कहा कि दक्षिणी त्रिपुरा में ओटीपीसी द्वारा संचालित 726 मेगावाट उत्पादन क्षमता वाले पालटाना गैस आधारित बिजली संयंत्र को गैस की आपूर्ति हाल ही में बढ़ा दी गई है।

त्रिपुरा राज्य विद्युत निगम लिमिटेड (टीएसईसीएल) एनटीपीसी विद्युत व्यापार निगम (एनवीवीएन) के माध्यम से मार्च 2016 से ओएनजीसी त्रिपुरा पावर कंपनी (ओटीपीसी) के पालटाना गैस आधारित बिजली संयंत्र से पड़ोसी बांग्लादेश को प्रतिदिन 70 से 80 मेगावाट बिजली की आपूर्ति कर रहा है।

ओटीपीसी की दो अलग-अलग इकाइयों (363.3 मेगावाट x 2) का उद्घाटन पूर्व राष्ट्रपति प्रणब मुखर्जी और प्रधानमंत्री नरेंद्र मोदी ने क्रमशः 2013 और 2014 में किया था। ओएनजीसी के पास त्रिपुरा में प्राकृतिक गैस का एक महत्वपूर्ण भंडार है। 1972 से, और इसने पूर्वोत्तर राज्य में 200 से अधिक कुओं की खुदाई की है और बड़ी संख्या में कुओं से गैस मिल रही है।

Headline	ONGC's Mumbai High sees redemption in BP deal		
Publication	Millennium Post	Edition	Online Coverage
Published Date	10 Feb 2025		

ONGC's Mumbai High sees redemption in BP deal

https://www.millenniumpost.in/business/ongcs-mumbai-high-sees-redemption-in-bp-deal-598063

New Delhi: US giant Marathon Oil pledging investments and technology to raise output from Mumbai High oil and gas fields, companies such as Occidental Petroleum seeking a stake and at least two privatisation bids have seen final culmination in global energy giant BP signing up to lift output from Indias prime field lying off the Mumbai coast.

State-owned Oil and Natural Gas Corporation (ONGC) last month signed a technical service contract with BP to reverse declining output from the ageing field, according to statements by the two firms. BP has pledged to lift oil production by 44 per cent and gas output by 89 per cent from Indias largest field in exchange for a fixed fee.

The BP deal is exactly on lines of the one ONGC had in 1998-99 signed with Marathon Oil Corporation, according to company insiders and industry sources.

Just like BP, Marathon wasnt getting any stake in the field but only a pre-agreed share in the incremental oil and gas production over a defined baseline. But unlike BP, Marathon was to make its own investments in technological changes needed to boost output.

In the BP deal, ONGC will make all investments and the London-headquartered firm is only to give technical advice. For the first two years, BP will get a fixed fee for its advice and thereafter a share of the incremental oil and gas.

BP has no skin in the game. Marathon was not to be reimbursed the amount it invested if the production did not increase, a source with knowledge of the matter said.

ONGC had signed a memorandum of understanding with Marathon but the US energy giant walked out of it when baseline was changed in the documents submitted to the Ministry of Petroleum and Natural Gas for approval.

ONGC never achieved the baseline production indicated in the revised documents, the source said.

Other than Marathon, few other global energy giants too were interested in Mumbai High but they wanted a stake which the law did not provide for.

Those that eyed a stake in the production sharing contract (PSC) included Shell and Occidental Petroleum, industry sources said.

With the field seeing a steady decline in output, a stake sale had been considered on at least two occasions in recent years but it could not go through because of stiff opposition from ONGC management.

A high-level committee headed by the then Niti Aayog Vice Chairman Rajiv Kumar in late 2018 considered transferring western offshore oil and gas fields of Mumbai High as also some fields in Mumbai offshore, Assam, Rajasthan, and Gujarat to private/foreign companies. The oil ministry twice in 2021 told ONGC to give away 60 per cent stake, plus operating control of Mumbai High and Bassein fields to foreign companies.

ONGC had in June last year floated a tender seeking advanced recovery technologies and expertise from foreign firms to reverse declining output at its flagship Mumbai High fields, offering a share of revenue from incremental production plus a fixed fee but not any equity stake.

BP and Royal Dutch Shell put in an expression of interest (EoI) at the close of the tender in September 2024. The tender called for bids from companies that had a minimum revenue of USD 75 billion.

Shell, however, did not put in the final price bid, which was to detail the incremental production and the revenue share sought from it. BP was the only firm that put in the bid.

ONGC last month said it selected BP as its technical service provider to assist in boosting output from a baseline crude production of 45.47 million tonnes and 70.40 billion cubic metres of gas.

Headline	M.H.C & ANTI Drug Awareness Event Organized.		
Publication	Tripura Star News	Edition	Online Coverage
Published Date	9 Feb 2025		

M.H.C & ANTI Drug Awareness Event Organized.

https://www.tripurastarnews.com/m-h-c-anti-drug-awareness-event-organized/

Ampi, 8th of February 2025 : Tipra Engineers' Society of Tripura supported by ONGC has organized a Mega Health Camp cum Anti-Drug Awareness campaign on 8th February, 2025 at Molsom Bari J.B School, Nonacherra VC, Mungiakami Block, Khowai District today.

An efficient medical team from Teliamura Sub Divisional Hospital has handled this mega health camp. As per the report, to provide the best medical service to the poor villagers the TEST has managed appreciable medical arrangement. Sources said,

Dr. Uttam Kr. Barman, MD (Medicine), Dr. Sushanta Saha, (Gynecologist),

Dr. Pranoy Das, (Pediatric)

Dr. Mahesh Debbarma, (Dental)

Dr. Shaktimitra Paul, (Ophthalmologist) have unitedly accomplished the camp. In addition to that Sri Mriyaman Debbarma, Pharmacist, Sri Chinmoy Das (Lab Tech) & Tanushree Debnath (Lab Tech) have also attended in this camp. About 250 patients were treated and distributed adequate free medicines. In this health camp, 500 nos. double size Mosquito Nets & 24 nos. Blankets were also distributed to underprivileged families of that locality.

Dr. Pranoy Das, (Pediatric), & Dr. Sushanta Saha, (Gynecologist) have taken part in the Anti-Drug Awareness campaign as expert speaker. Sri Bikash Debbarma, Hon'ble Minister for Tribal Welfare Dept, Sri. N. A. Kujur, CGM I/C HR, ONGC Tripura Asset , Er. Amulya Jamatia, President, TEST, Er. Jiban Debbarma, Secretary, TEST, Mr. Birchandra Debbarma, GS, ONGC Employees Union Tripura were present as dignitaries in this event. To avail free medical checkup, treatment and medicines as well as better quality of blankets and mosquito nets villagers were found cheerful. They have thanked the TEST for their generous initiative.

Headline	BHEL signs MOU with ONGC for exploring Joint Projects and Collaboration in the area of New and Renewable Energy Business		
Publication	bhel	Edition	Online Coverage
Published Date	9 Feb 2025		

BHEL signs MOU with ONGC for exploring Joint Projects and Collaboration in the area of New and Renewable Energy Business

https://bhel.com/bhel-signs-mou-ongc-exploring-joint-projects-and-collaboration-area-new-and-renewable-energy

BHEL signs MOU with ONGC for exploring Joint Projects and Collaboration in the area of New and Renewable Energy Business New Delhi, January 10:

Bharat Heavy Electricals Limited (BHEL) and Oil & Natural Gas Corporation Ltd. (ONGC) have signed an MoU for exploring joint projects and collaboration in the area of New and Renewable Energy business, including Fuel Cell, Electrolyser and Battery Energy Storage System based Projects.

This MoU will help in contributing towards the country's National Green Hydrogen Mission, as well as leveraging the combined strengths of both organisations for collaborating in emerging areas within the clean energy ecosystem.

The MoU was signed in the presence of Ms. Bani Varma, Director (Industrial Systems & Products) and Director (Engineering, Research & Development) Addl. Charge, BHEL, and Shri Arunangshu Sarkar, Director (Strategy and Corporate Affairs), ONGC and other senior officials from both organisations.

This collaboration marks a significant step in aligning with India's renewable energy goals and advancing the adoption of clean energy solutions.

Headline	"There's More Oil In Market Than Takers": Union Minister Ahead Of India Energy Week		
Publication	People Bugs	Edition	Online Coverage
Published Date	9 Feb 2025		

"There's More Oil In Market Than Takers": Union Minister Ahead Of India Energy Week

https://peoplebugs.com/india/theres-more-oil-in-market-than-takers-union-minister-ahead-of-india-energy-week/

Highlighting that India has diversified its sources of oil supply for cheaper purchases, Union Petroleum and Natural Gas Minister Hardeep Singh Puri said that the country is now importing oil from 39 countries against 27 earlier.
India has diversified its sources of oil supply, earlier we were importing crude oil from 27 countries now we are importing from 39 countries. If I can buy some from some source and I can buy it at a cheaper price, we are the winners, Puri said in a BBC interview, which he shared in his social media post on X.

The remarks of the Union Minister comes at a time when India is gearing up to host world's second largest energy event, India Energy Week (IEW) which is scheduled to be held in Delhi from 11-14 February.

On the cheaper oil purchases, Minister said, We have diversified our sources of supply, which were 27 countries and we are importing from 39 countries now. But today nobody is vulnerable to external oil. There's more oil coming on the international market.

Minister further said that International Energy Agency (IEA) is right regarding the total demand increase in the next two decades, 25% will come from India. On that they are totally correct. But today there's more oil in the market than there are takers.The Union Minister also clarified that the India is not purchasing cheaper oil from Russia against the wishes of United States.It is not against the wishes of the United States. Let me enlighten you. What the United States told us and told many others, is that they wanted us to buy as much oil from Russia as we like, as long as we bought it at a reasonable price and that was music to my ears. There's no sanction on Russian oil then or now, none whatsoever, he said.

Let me share what actually has happened. There have never been sanctions on Russian energy per se. Russian oil coming or gas coming through a pipeline to Hungary has been exempt all along. Russian energy going through a pipeline to Japan has been exempt. And today Europe is also buying 20-25% of its gas from Russia. So what the US said, buy as much you like, buy it reasonable. There was a something called a price cap. Now it's music to my ears. If I can buy from some source and I can buy it at a cheaper price, we are the winners, he added.

The main point to notice there is more oil coming on the global market, mostly from the Western Hemisphere, then there is need for that oil. So whenever there is a situation of more oil availability, the vulnerability does not arise.

In the report Indian Oil Market Outlook to 2030', released at the second edition of India Energy Week 2024 in Goa, mentioned that India will become the largest source of global oil demand, while growth in developed economies and China initially slows and then subsequently goes into reverse.

Meanwhile, IEA is set to share insights on the India's oil and gas sector during the 3rd edition of India Energy Week (IEW) here in the national capital from February 11.

Besides, IEW will also witness sharing of market insights by the Organization of the Petroleum Exporting Countries (OPEC). Chief of IEA and OPEC are arriving in India to attend the second-largest energy event globally. Nobuo Tanaka, Executive Director Emeritus, International Energy Agency (IEA) will share his insights on India's energy demand.

On day two of IEW, there is a session on The World Oil Outlook (WOO), which is one of OPEC's flagship publications, combining the expertise of the OPEC Secretariat and professionals in OPEC Member countries.

The 18th edition of the WOO will likely examine developments in energy and oil demand, oil supply and refining, the global economy, policy and technology, demographic trends, environmental issues and sustainable development.

Other than OPEC Chief Haitham AL Ghais, OPEC Director, Research Division Ayed Al-Qahtand Abderrezak Benyoucef Head, Energy Studies Department, Research Division of OPEC will be also there to share their insights on OPEC's commitment to knowledge-sharing and data transparency.

Headline	India Energy Week 2025 to start from Feb 11, minister Hardeep Puri to share details at presser tomorrow		
Publication	The Times of India	Edition	Online Coverage
Published Date	10 Feb 2025		

India Energy Week 2025 to start from Feb 11, minister Hardeep Puri to share details at presser tomorrow

https://timesofindia.indiatimes.com/india/india-energy-week-2025-to-start-from-feb-11-minister-hardeep-puri-to-share-details-at-presser-tomorrow/articleshow/118094375.cms

Much-awaited India Energy Week is set to kick off this Tuesday at the Yashobhoomi here in the national capital. Petroleum and Natural Gas Minister Hardeep Singh Puri will address a press conference on Monday afternoon, where he is expected to share details of India's showpiece annual energy event.Scheduled to be held from February 11-14, 2025, IEW 2025 promises unparalleled global participation from Ministers, CEOs, and industry leaders. This would be the third edition.Building on the success of the past two editions, IEW 2025 is set to solidify its position as a pivotal meeting place for the global energy industry.The exhibition space will expand by 65 per cent to 28,000 square meters, while the number of conference sessions will increase to 105, and global delegates will exceed 70,000.Energy ministers from over 20 countries, including those from advanced economies, the largest energy producers, and countries of the global south will be attending India Energy Week (IEW).Ahead of the India Energy Week 2025 , global commodities information services provider S&P Global Commodity Insights said India's refined crude demand will peak later than in other major economies, placing the country in the spotlight driving this demand.In a note, S&P Global Commodity Insights said while alternative fuels are gradually shifting energy consumption patterns away from fossil fuels, fossil fuel usage will remain significant in the foreseeable future.India depends on imports for over 80 per cent of its crude oil requirement. Various steps have been taken by the government to increase the production of domestic crude oil and bring down imports.Further, with demand increasing and limited new domestic reserves, reliance on Liquefied Natural Gas (LNG) imports is expected to grow.S&P Global Commodity Insights in the same note in the run-up to the India Energy Week, forecast LNG imports to exceed 40 million tons by 2030, making India the second-largest driver of LNG demand growth globally.