

‘Multi-dimensional tie-up with Iraq, a high priority for India’

RAMPING UP. India aims to increase its annual hydrocarbon purchase from Iraq above one billion barrels, says HS Puri

Rishi Ranjan Kala
New Delhi

The Oil Ministers of India and Iraq on Tuesday discussed avenues to increase annual crude oil trade beyond 1 billion barrels as well as explore opportunities for Indian companies to invest in the Arab nation's upstream sector.

India's Oil Minister Hardeep Singh Puri met Iraq's Deputy Prime Minister and Minister of Oil Hayan Abdul Ghani Abdul Zahra Al Sawad in Delhi as part of the 18th India-Iraq Joint Commission for Economic & Technical Cooperation.

"We discussed matters pertaining to trade and economic cooperation, hydrocarbon trade, crude oil sourcing, infrastructure upgradation, upstream investment in Iraq, South-South cooperation and cultural ties," Puri tweeted.

'A DEMAND CENTRE'

Today India is the world's third largest energy consumer, consumer of oil, LPG consumer as well as fourth largest LNG importer, refiner and automobile market in the world. India will continue to be one of the largest demand centre of energy resources, he added.

He further said, "India as a major oil consumer and, Iraq as one of the biggest oil producers in the world have significant synergies. Since 2017, Iraq is the top-most supplier of crude oil to India. India already purchases about 1 million barrels per day of crude oil from Iraq. India attaches high priority to a multi-dimensional and comprehensive partnership with Iraq and is the 2nd



ENERGY TALKS. Oil Minister Hardeep Singh Puri with Iraq's Deputy Prime Minister and Minister of Oil Hayan Abdul Ghani Abdul Zahra Al Sawad at the 18th India-Iraq Joint Commission for Economic and Technical Cooperation in New Delhi @HARDEEPSURI/TWITTER

largest trade partner of Iraq with annual trade worth \$37 billion. India's annual hydrocarbon purchase is of one billion barrels. We discussed ways to ramp this up."

In addition to matters pertaining to energy and hydrocarbon trade, Puri said the two sides also discussed ways of further expanding the trade basket and strengthening cooperation in other fields, including trade and investment, health and education, sports, medical tourism and capacity building.

INDIA'S OIL SUPPLIERS

In May 2023, India imported 839,000 barrels per day from Iraq against 828,000 barrels a day in April. It was around 1 million barrels per day (mb/d) in December 2022 and 1.14 mb/d in March 2022.

Russia has become India's largest crude oil supplier with 1.96 mb/d of the key commodity surpassing the traditional trading bloc, Middle East, for the first

time in May this year.

The middle eastern nations — Iraq, Saudi Arabia, the UAE, Kuwait, Oman and Qatar — cumulatively supplied the world's third-largest energy consumer with around 1.81 mb/d last month, data provided by the energy intelligence firm, Vortexa showed.

Iraq is also inviting foreign companies in the exploration and production (E&P) sectors, particular for gas as the Arab nation aims to reduce its dependence on gas imports from Iran, trade sources said.

Earlier this month, Iraq's Oil Ministry initiated efforts to attract investment in 11 gas fields. On June 18, the ministry announced the bid rounds inviting participation from international energy companies. Majority of the blocks are in Anbar province in western Iraq. In May, the Iraqi government also announced an appendix to its fifth bidding round, offering 13 sites across northern, central and southern parts of Iraq.

IOCL may revive WW-II era oil storage farm in Sri Lanka

Lanka IOC may take 49% stake, Ceylon Petroleum 51%, to get Trincomalee farm running again

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NEW DELHI

Fuel storage tanks from World War II may come to life again in Sri Lanka's Trincomalee, with state-run Indian Oil Corp. Ltd (IOCL) planning to redevelop them, two people aware of the development said.

IOCL is currently in talks with Sri Lankan authorities, the people cited above said on condition of anonymity. "Talks are still underway. Things will take concrete shape in the next two to three months. Options are being explored on further energy partnership with Sri Lanka," one of the two people cited above said.

Under the current plan, Lanka IOC, a subsidiary of IOCL will take a 49% stake and Ceylon Petroleum Corporation 51% in a joint venture.

The second person said India is looking at several ways to help Sri Lanka meet its energy requirements, and that a whole range of projects is being considered.

The talks come at a time when India's southern neighbour is pulling back from a severe economic and energy crisis.

Queries sent to IOCL and the petroleum ministry remained unanswered till press time.

IOCL may invest ₹1,500 crore in the project, the people cited above said,



In January 2022, Sri Lanka and India had agreed to jointly redevelop the oil tank farm in the island nation

REUTERS

adding the investment amount is yet to be finalized.

In January 2022, Sri Lanka and India agreed to jointly redevelop the oil tank farm in the island nation's eastern district of Trincomalee.

The project, however, met with resistance from nationalist political parties including the Janatha Vimukthi Perumuna, which portrayed it as an expansionist move by India.

Despite sporadic efforts to jointly develop the farm since the signing of the Indo-Sri Lanka Peace Accord in 1987, it never made headway.

These wartime tanks were built by

the British, and primarily utilized for refuelling flights and ships of the Royal Air Force and the Royal Navy.

The tank farm, formerly owned and operated by Ceylon Petroleum Corp., has 99 tanks, each with a capacity of 12,000 kl. Currently, only 15 of them are operational.

The IOCL site says, "Lanka IOC intends to develop the tankage (capacity of tanks) on need basis."

During his visit to Sri Lanka in 2015, Prime Minister Narendra Modi said the project would help turn Trincomalee into a "regional petroleum hub".

IOCL has a significant presence in Sri Lanka through Lanka IOC, incorporated in 2003 for retail sales and bulk supplies to industrial consumers.

According to the company's website, Lanka IOC holds a 35% market share in the bunkering fuels market, providing bunker fuels and lubricants at all ports of Sri Lanka, including Colombo and Trincomalee.

India is a major supplier of petroleum products to Sri Lanka. In FY23, it exported petroleum products including petrol and diesel worth \$1.77 billion to the island-nation, 26.11% higher than in the previous fiscal. After crisis hit Sri Lanka, India delivered around 40,000 tonnes of petrol and diesel each under a credit line to help ease an acute fuel shortage. New Delhi also extended an additional \$500 million credit line last year to help the country import fuel.

India is also supporting Sri Lanka's debt restructuring plan at the International Monetary Fund (IMF).

"Development projects in Sri Lanka have not progressed as anticipated. Now, with IMF support for Sri Lanka coming through, developments on the investment front are picking up," said Aditya Shiva-murthy, junior fellow, Observer Research Founda-

tion. The plan to develop the oil tank farm, he said, is an attempt to protect the country's economy from volatility in the global energy market and other external shocks.

99
tanks at the tank farm, with capacity of 12,000 kl each

\$1.77 bn
petro products exports to Sri Lanka in FY23

HPGRDC completes indigenisation of Hydrogen Pressure Swing Adsorption

HPCL has also developed efficient adsorbent systems for commercial Hydrogen Pressure Swing Adsorption units

OUR CORRESPONDENT

NEW DELHI: In a significant move towards indigenisation in the energy sector, the HPCL (Hindustan Petroleum Corporation Limited) announced on Tuesday that Hindustan Petroleum Green R&D Centre (HPGRDC) in Bangalore has achieved a substantial milestone by completing the indigenisation of Hydrogen Pressure Swing Adsorption (H₂ PSA) Technology.

This accomplishment includes the development of all major technical elements such as the adsorbent system, Programmable Logic Controller (PLC) system and program,

and plant design.

A significant breakthrough achieved by HPCL is the development of India's first indigenous H₂ PSA Technology, which is widely used for hydrogen purification in refineries. This in-house technology was successfully demonstrated through the establishment of a commercial-scale Greenfield 6-bed H₂ PSA unit in the Continuous Catalytic Refiner (CCR) block of HPCL's Visakh Refinery, with a feed capacity of 36,000 Nm³/hr. The unit has been operating successfully for the past eight years since its commissioning in 2015.

As a result, HPCL is now ready to provide comprehensive technology solutions to the



industry.

The HP Green R&D Centre in Bangalore has been a leader

in cutting-edge research and development, addressing the evolving needs of the petro-

leum refining and energy industry. Within just seven years of its establishment, HPGRDC has successfully commercialized 55 technologies and products and has been granted 167 patents.

Leveraging its advanced adsorption research facilities and expertise, HPCL has also developed efficient adsorbent systems for commercial H₂ PSA units.

Adsorbent replacements were successfully carried out in a commercial-scale 5-bed H₂ PSA unit with a capacity of 33,400 Nm³/hr at the Mumbai refinery, as well as in a 10-bed H₂ PSA unit with a capacity of 79,200 Nm³/hr. Both units have demonstrated excellent

performance over the past five to seven years.

In addition to the adsorbent systems, HPCL has developed a state-of-the-art Programmable Logic Controller (PLC) system and program, which serves as the core of the H₂ PSA technology.

Recently, HPCL commissioned its indigenous PLC system and program at one of the existing H₂ PSA units in the Visakh Refinery, marking a groundbreaking achievement. Building on this success, HPCL is now in the process of replacing the PLC systems in its other H₂ PSA units in refineries, with completion expected by 2023-24.

Drawing from its exten-

sive experience and capabilities gained through various indigenisation efforts, HPCL is now well-positioned to offer comprehensive Hydrogen PSA technology solutions. These solutions encompass new PSA unit designs, PLC systems, adsorbents, and technical services.

The widespread adoption of this technology across the Indian refining sector will significantly contribute to the Government of India's Atmanirbhar Bharat (Self-Reliant India) initiatives.

HPCL remains committed to driving innovation and sustainability in the energy industry while supporting the nation's vision of self-reliance.

MOVE TO HELP THOUSANDS OF TAXI DRIVERS: GAHLOT

All taxis running on CNG, other clean fuels to have permit validity of 15 years

OUR CORRESPONDENT

NEW DELHI: The Delhi Transport Department has directed that all taxis running on Compressed Natural Gas (CNG) or other clean fuels and possessing a Contract Carriage permit will now have their permit validity extended to 15 years instead of 8 years.

The decision, while promoting cleaner and greener transportation options, underscores the Delhi government's commitment to the welfare and convenience of taxi owners and operators in the city.

The state's Transport minister Kailash Gahlot said that the



move will help thousands of taxi drivers who will be able to ply their CNG vehicles for a total of 15 years now. "It is an initiative towards providing cleaner and greener modes of transportation while ensuring the welfare and convenience of taxi owners and operators in the city," he said.

The decision to extend the permit validity follows a

thorough assessment by the transport department, which uncovered an inconsistency in the duration of permits among different categories of taxis operating under the Contract Carriage permit in Delhi. Previously, taxis registered under the City Taxi Scheme 2015 with DL1RT had a permit validity of only 8 years, while other taxis, including black and yellow cabs and other categories, enjoyed a validity of 15 years based on the vehicle's age as defined by the Motor Vehicle Act, 1988.

Environmental Scientist at Scientific and Environmental Research Institute in Kolkata, Dr. Tanmoy Rudra, also reiter-

ated that the step of switching to cleaner fuels will definitely resolve the crisis a bit and proper monitoring is required for an effective result. "Permit should be given to those taxi owners who scrupulously adhere to all the rules and regulations," Rudra said.

To rectify this disparity and ensure fairness, the transport department has taken the step to extend the permit validity to 15 years. This move not only promotes environmentally friendly transportation options but also contributes to reducing pollution levels in the city, the transport department said in a statement.

Natural gas: Go long if price drops to ₹205

Akhil Nallamuthu

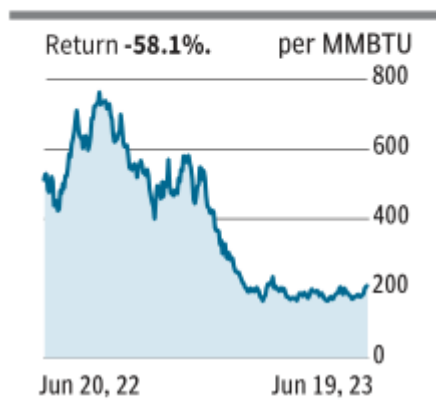
bl. research bureau

Natural gas futures (continuous contract) on the MCX, which began the latest leg of rally from the support at ₹180, closed above another key level at ₹215 on Monday. This keeps the probability of a rally high.

COMMODITY

CALL.

However, since the price has seen a sharp up move, we cannot reject the possibility of natural gas futures witnessing a corrective de-



cline. We can expect a moderation in the price of the continuous contract of the energy commodity to ₹205 from the current level of ₹219.

The possible path of movement from here will be that the contract will see a drop to ₹205 and then re-

sume the uptrend. A rise from ₹205 can potentially lift the price to the ₹240-245 range. But if natural gas slips below ₹205, the downswing could extend to ₹190.

TRADE STRATEGY

Considering the above factors, traders stay on the sideline now. Go long on natural gas futures if its price falls to ₹205. Place stop-loss at ₹195.

After the buy is triggered and the contract rallies past ₹220, tighten the stop-loss to ₹205. When the contract touches ₹235, tighten the stop-loss further to ₹222. Exit the longs at ₹240.

CNG, other clean fuel taxis may now ply for 15 years

Alisha Dutta

NEW DELHI

In a major boost for taxis running on CNG or other clean fuels, the Delhi government on Tuesday extended the permit validity of such vehicles from eight years to 15.

According to an order issued by Transport Secretary Ashish Kundra, the Contract Carriage (Delhi-NCR) Permit of such taxis “shall remain valid for 15 years subject to the fulfilment of all other prescribed conditions as stipulated in Motor Vehicle Act, 1988, CMVR, 1989, and DMVR, 1993”.

Earlier, vehicles registered under the City Taxi Scheme, 2015, with ‘DLIRT’, had a permit validity of eight years. All other taxis enjoyed a validity of 15 years, corresponding to the vehicle’s age as defined by the MVA, 1988.

Transport Minister Kailash Gahlot said the move will help “thousands of taxi drivers”.

Increase in time period for permits of CNG-run taxis

New Delhi: The transport department has increased the time period of the permits given for CNG-run taxis or those running on clean fuels. Currently, taxis registered under the City Taxi Scheme 2015 with DL1RT had a permit validity of 8 years. As per the order issued by the transport department, now all taxis plying on CNG or other clean fuels, and possessing a Contract Carriage permit, will have their permit validity extended to 15 years.

{ MY DELHI } GREEN PUSH

CNG, e-taxi permits extended in Capital



The Delhi government has decided to extend the tenure of contract carriage permits issued in the city to 15 years for taxis running on cleaner fuels such as CNG, or those powered by electricity. At present, the permit is issued only for eight years and is to be renewed every year. A commercial taxi needs to be replaced after the eight-year period lapses. "It is an initiative towards providing cleaner and greener modes of transportation while ensuring the welfare and convenience of taxi owners and operators in the city," transport minister Kailash Gahlot said in a statement on Tuesday. Contract carriage permits are granted to the authorised vehicle operator and/or the authorised driver by the transport authority. →P8

CNG or electric taxis to get 15-year permits now

HT Correspondent

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NEW DELHI: The Delhi government has decided to extend the tenure of contract carriage permits issued in the city to 15 years for taxis running on cleaner fuels such as CNG, or those powered by electricity.

At present, the permit is issued only for eight years and is supposed to be renewed yearly. A commercial taxi needs to be replaced after the eight-year period lapses.

"It is an initiative towards providing cleaner and greener modes of transportation while ensuring the welfare and convenience of taxi owners and operators in the city," transport minister Kailash Gahlot said in a statement on Tuesday.

Contract carriage permits are granted to authorised vehicle operator and/or the authorised driver by the city transport authority in the city of operation for plying the vehicle under contract carriage.

According to officials in the transport department, the extension is also subject to fulfilment

of other prescribed conditions as stipulated in the Motor Vehicles Act, 1988; Central Motor Vehicle Rules, 1989; and Delhi Motor Vehicle Rules, 1993.

The decision to extend the permit validity, officials aware of the matter said, came after the transport department took notice of the disparity in the duration of permits among various categories of taxis operating under the contract carriage permit in Delhi.

Until now, taxis registered under the City Taxi Scheme 2015 with DLIRT (commercial taxis which have a yellow number plate) had a permit validity of eight years. In contrast, all other taxis, including black and yellow cabs, enjoy under the All-India permit and Radio Taxi Scheme 2006 a validity of 15 years, which corresponds to the vehicle's age, as defined by the Motor Vehicles Act. This discrepancy prompted the transport department to rectify the situation and ensure fair treatment for all taxi owners in the region, said the officials.

"The transport department has urged taxi owners and operators to ensure they meet all

other conditions specified in the relevant acts and regulations. Adherence to these prescribed requirements will remain crucial for maintaining the extended permit validity," said an official, asking not to be named.

Taxi drivers hailed the extension. "Earlier, the permit used to be valid for 15 years for us as well. However, the government, reduced the validity to five years in 2017. After much protest, it was increased to eight years in 2019 and has finally been made 15 years now. It is our victory after struggling for our rights," said Kamaljeet Singh Gill, member of Sarvodaya drivers' association of Delhi.

Experts also appreciated the move. "The decision by the Delhi government to increase the operational limit for clean para transit vehicles is a positive step. However, it would have been even more beneficial if the increased limit applied exclusively to zero-emission vehicles such as electric vehicles," said Amit Bhatt, managing director (India), International Council of Clean Transport (ICCT).

15-yr permit for CNG, clean-energy taxis

TIMES NEWS NETWORK

New Delhi: The Delhi government on Tuesday extended permit validity of taxis running on CNG and other clean fuels up to 15 years.

This extension, which could help cabbies, is subject to the fulfilment of all conditions in the Motor Vehicles Act, it added.

The government notification said that for "all taxis plying on CNG/Clean Fuel registered in Delhi", the Contract Carriage (Delhi NCR) Permit "shall remain valid for 15 years subject to fulfilment of all other prescribed conditions as stipulated in the Motor Vehicle Act, 1988, CMVR, 1989 and DMVR, 1993."

Delhi transport minister Kailash Gahlot said the move would help thousands of taxi drivers. "It is an initiative towards providing cleaner and greener modes of transportation while ensuring the welfare and convenience of taxi owners and ope-

The extension is subject to fulfilment of conditions in the Motor Vehicles Act

rators in the city," he said.

The government said that till now, taxis registered under the City Taxi Scheme, 2015, with DL1RT had a permit validity up to eight years although "all other taxis, including black and yellow cabs and other categories, enjoyed a validity up to 15 years." The decision to extend the permit validity happened after the transport department looked into the disparity in the duration of permits, the statement said.

A senior official said that the transport department has urged taxi owners and operators to ensure they meet all other conditions. "Adherence to these prescribed requirements will remain crucial for maintaining the extended permit validity."

फायदा • भारत को 16 डॉलर प्रति बैरल तक डिस्काउंट

सस्ते रूसी तेल से 30 हजार करोड़ रु. बचे

भास्कर न्यूज़ | नई दिल्ली

रूस से सस्ता तेल खरीदने पर देश को वित्तीय वर्ष 2022-23 में 3.6 अरब डॉलर (30 हजार करोड़) रुपए की बचत हुई। रूस ने भारत को 16 डॉलर प्रति बैरल तक डिस्काउंट पर कच्चा तेल बेचा। सरकारी और निजी कंपनियों को यह डिस्काउंट तब मिला जब बाजार में कच्चे तेल के दाम औसतन 80 से 110 डॉलर प्रति बैरल थे। जानकारों के मुताबिक इसके चलते देश में पेट्रोल-डीजल के दाम नहीं बढ़े। तेल विपणन कंपनियां मुनाफे में बनीं रहीं। रिफाइनरीज ने रूस से मिला कच्चा तेल और इससे पेट्रोल-डीजल तैयार करके

यूरोप समेत पूरी दुनिया को निर्यात किया। यह निर्यात वित्तीय वर्ष 22-23 में 50 अरब डॉलर से बढ़कर 100 अरब डॉलर के आसपास पहुंच सकता है। आरबीआई के आंकड़ों के अनुसार फरवरी तक 86 अरब डॉलर का निर्यात हो चुका था। मार्च के अनुमानित आंकड़ों के आधार पर यह 100 अरब डॉलर तक पहुंच जाएगा।

यूरोप के बाजार में 20% कच्चा तेल, पेट्रोल-डीजल भारतीय रिफाइनरी कंपनियां भेज रहीं हैं। रूसी सस्ते तेल से देश का चालू खाता घाटा बढ़ने के बजाय घटा। वित्तीय वर्ष 2022-23 की दूसरी तिमाही में घाटा जीडीपी का 3.7% था जो तीसरी तिमाही में 2.2% रह गया।



पेट्रोल और डीजल की कीमतों में बदलाव नहीं

नई दिल्ली, वार्ता। वैश्विक स्तर पर तेल की कीमतों में घटबढ़ के बीच घरेलू स्तर पर पेट्रोल और डीजल की कीमतों में आज भी कोई बदलाव नहीं हुआ, जिससे दिल्ली में पेट्रोल 96.72 रुपये प्रति लीटर तथा डीजल 89.62 रुपये प्रति लीटर पर पड़े रहे। हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन की वेबसाइट पर आज जारी दरो के अनुसार, देश में आज पेट्रोल और डीजल की कीमतों में कोई बदलाव नहीं हुआ है।

सीएनजी से चलने वाली टैक्सियों की परमिट वैधता **15 साल तक बढ़ाई**

हजारों टैक्सी चालकों को राहत मिलेगी, अब 15 वर्षों तक अपने सीएनजी वाहन चला सकेंगे

नई दिल्ली, 20 जून (नवोदय टाइम्स): दिल्ली सरकार ने एक महत्वपूर्ण आदेश में अनुबंध कैरिज परमिट वाली कंप्रेस्ड नेचुरल गैस (सीएनजी) या अन्य स्वच्छ ईंधन पर चलने वाली सभी टैक्सियों के परमिट की वैधता को 15 साल तक बढ़ा दिया है।

सरकार के इस फैसले से दिल्ली-एनसीआर क्षेत्र में हजारों टैक्सी मालिकों को राहत मिलेगी। परिवहन विभाग ने इस बाबत आदेश जारी कर दिए हैं। सरकार के इस फैसले का कई टैक्सी यूनिटों ने स्वागत किया है। परिवहन मंत्री कैलाश गहलोत ने कहा कि दिल्ली सरकार हमेशा टैक्सी चालकों के साथ खड़ी रही है। इस कदम से हमारे सभी टैक्सी चालक भाइयों को मदद मिलेगी जो अब 15

वर्षों तक अपने सीएनजी वाहनों को चला सकेंगे।

परमिट की वैधता बढ़ाने का निर्णय परिवहन विभाग द्वारा इसके गहन अवलोकन के बाद आया है। परिवहन विभाग ने पाया कि दिल्ली एनसीआर में अनुबंध कैरिज परमिट के तहत चलने वाली टैक्सियों की विभिन्न श्रेणियों के बीच परमिट की अवधि में असमानता है। अब तक डीएलएआरटी के साथ सिटी टैक्सी योजना 2015 के तहत पंजीकृत टैक्सियों की परमिट वैधता केवल आठ वर्ष थी।

इसके विपरीत काली और पीली कैब और अन्य श्रेणियों सहित अन्य सभी टैक्सियों की वैधता 15 वर्ष थी, जोकि मोटर वाहन अधिनियम, 1988 द्वारा परिभाषित वाहन की आयु के अनुरूप है। सरकार ने इस विसंगति को दूर करते हुए सीएनजी या स्वच्छ ईंधन पर चलने वाली टैक्सियों के लिए परमिट की वैधता को 15 साल तक बढ़ाने का फैसला किया है। दिल्ली सरकार के इस कदम से पर्यावरण के अनुकूल परिवहन विकल्पों को बढ़ावा देने और शहर में प्रदूषण के स्तर को कम करने में मदद मिलेगी।

