

केजी-डी6 ब्लॉक से गैस की नई नीलामी में आईओसी ने बाजी मारी

एजेंसी नई दिल्ली

सार्वजनिक क्षेत्र की इंडियन ऑयल कॉरपोरेशन (आईओसी) ने केजी-डी6 से निकलने वाली गैस के लिए आयोजित नवीनतम नीलामी में रिलायंस इंडस्ट्रीज और बीपी के गठजोड़ की तरफ से पेश प्राकृतिक गैस का एक तिहाई से अधिक हिस्सा हासिल कर लिया है। सूत्रों ने यह जानकारी दी। इस ब्लॉक से पिछले सप्ताह नीलाम हुई 40 लाख मानक घन मीटर गैस में से आईओसी को प्रतिदिन 14.5 लाख मानक घन मीटर गैस मिली। तेल शोधन और विपणन कंपनी आईओसी इस ब्लॉक से गैस की पिछली दो नीलामी में भी अग्रणी बोलीदाता थी। उसने इस बार उर्वरक संयंत्रों एक एग्रीगेटर के रूप में बोली लगाई। मामले की जानकारी रखने वाले दो सूत्रों ने कहा कि टैरिफ गैस



और गुजरात गैस जैसी शहरी गैस वितरण कंपनियों ने वाहनों को सीएनजी की बिक्री और घरों तक पाइप से रसोई गैस पहुंचाने के लिए कुल 22.1 लाख मानक घन मीटर गैस का अधिकार हासिल किया है।

सूत्रों के मुताबिक, गुजरात गैस ने पांच लाख मानक घन मीटर, टैरिफ गैस ने 4.5 लाख मानक घन मीटर, अद्वणी टोटल गैस लिमिटेड ने 2.9 लाख मानक घन मीटर, इंदरप्रस्थ गैस लिमिटेड और महानगर गैस लिमिटेड

ने तीन लाख मानक घन मीटर गैस खरीद का अधिकार हासिल किया है। इस नीलामी में गैस खपत वाले सभी क्षेत्रों- उर्वरक, शहरी गैस वितरण, रिफाइनरी और एग्रीगेटर्स ने शिरकत की। कुल 38 सफल बोलीदाताओं ने 24 नवंबर को हुई इस नीलामी के माध्यम से गैस हासिल की। रिलायंस और उसके ब्रिटिश साझेदार बीपी के गठजोड़ ने कृष्णा गोदावरी बेसिन ब्लॉक से 40 लाख मानक घन मीटर गैस की बिक्री के लिए यह नीलामी आयोजित की थी। इस नीलामी के तहत एक दिसंबर से गैस आपूर्ति की जाएगी। इस गठजोड़ ने इस साल अप्रैल में भी 60 लाख मानक घन मीटर गैस की बिक्री की थी। यह गठजोड़ केजी-डी6 ब्लॉक में गैस क्षेत्रों से लगभग 2.9-3.0 करोड़ मानक घन मीटर का उत्पादन करता है।

Adani Total Gas launches green hydrogen blending at Ahmedabad

AHMEDABAD: As world leaders come together in the UAE for the UN Climate Change Conference (COP 28) from November 30 to December 12, Adani Total Gas Ltd (ATGL), a leading energy and city gas distribution company, co-promoted by Adani Group and TotalEnergies, announces the initiation of a pioneering 'Green Hydrogen Production and Blending Pilot Project'.

As part of the project, ATGL will employ the latest technologies to blend Green Hydrogen (GH2) with natural gas for over 4,000 residential and commercial customers at Ahmedabad, Gujarat. GH2 is produced using electrolysis of water with electricity generated by renewable energy. Hydrogen blending is less carbon intensive than burning gas but has the same heating capabilities.

The project is expected to be commissioned by Q1 FY24-25 and the percentage of green hydrogen will be gradually increased in the blend to upto



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8 per cent or more, depending on regulatory approvals.

After successfully completing the pilot, hydrogen blended fuel will be supplied stepwise to larger parts of the city and other license areas of AGTL.

As per studies, an upto 8 per cent hydrogen blend can reduce

emission by upto 4 per cent.

With this pilot, ATGL would like to partner with various stakeholders including regulatory authorities to share its firsthand learning and develop ecosystem about hydrogen blending in city gas distribution in India. This will also help in gaining and sharing knowledge on the operational aspects and the compatibility of blended fuel on existing infrastructure.

Suresh P Manglani, Executive Director & CEO of Adani Total Gas Ltd., said, "We are fully committed towards building an environmentally sustainable operation and this project represents our ongoing dedication towards national infrastructure building for India to become energy independent by 2047. This project will reduce our carbon footprint

and by investing in such innovative projects, we are actively contributing to the evolution of the industry and driving progress in sustainable energy solutions."

MPPOST

Adani Total Gas Launches Green Hydrogen Blending Pilot Project

Project will reduce the co's carbon footprint, says CEO

Our Bureau

Mumbai: Adani Total Gas Tuesday said it has initiated a green hydrogen production and blending pilot project.

The company, co-promoted by Adani Group and TotalEnergies, said it will employ the latest technologies to blend green hydrogen (GH₂) with natural gas for over 4,000 residential and commercial customers in Ahmedabad, Gujarat

as part of the project.

GH₂ is produced using electrolysis of water with electricity generated by renewable energy. Hydrogen blending is less carbon-intensive than burning gas but has the same heating capabilities.

The project is expected to be commissioned by Q1 FY24-25 and the percentage of green hydrogen will be gradually increased in the blend to up to 8% or more, depending on regulatory approvals.

After successfully completing the pilot, hydrogen blended fuel will be supplied stepwise to larger parts of the city and other licence areas of Adani Total Gas. As per studies, an up to 8% hydrogen blend can reduce

emissions by up to 4%.

With this pilot, the company said it would like to partner with various stakeholders including regulatory authorities to share its first-hand learning and develop an ecosystem about hydrogen blending in city gas distribution in India.

"We are fully committed to building an environmentally sustainable operation and this project represents our ongoing dedication towards national infrastructure building for India to become energy independent by 2047," said Suresh P Manglani, CEO of Adani Total Gas, adding that the project will reduce the company's carbon footprint and drive its progress in sustainable energy solutions.



Adani-Total starts green hydrogen blending

PRESS TRUST OF INDIA
New Delhi, November 28

ADANI TOTAL GAS, the city gas joint venture of the Adani group and French energy giant TotalEnergies, has started blending green hydrogen in natural gas they sell to households for cooking purposes and industries as fuel in Ahmedabad.

The percentage of green hydrogen, produced by splitting water using renewable electricity, to be blended in gas will gradually be increased to 8%, the company said in a statement. "As part of the project, ATGL will employ the latest technologies to blend green hydrogen (GH2) with natural gas for over 4,000 residential and commercial customers at Ahmedabad, Gujarat," it said.

GH2 is produced using electrolysis of water with electricity generated by renewable energy. Hydrogen blending is less carbon intensive than burning gas but has the same heating capabilities.

The pilot project is expected to be commissioned by Q1FY25 (April 2024 to March 2025) and "the percentage of green hydrogen will be gradually increased in the blend to up to 8% or more, depending on regulatory approvals", the statement said.

"After successfully completing the pilot, hydrogen blended fuel will be supplied stepwise to larger parts of the city and other license areas of AGTL," it said. "As per studies, an up to 8% hydrogen blend can reduce emission by up to 4%."

ATGL has the licence to retail CNG to automobiles and piped gas to household kitchens and industries in 38 geographical areas (GAs). It has full-fledged city gas distribution networks in Ahmedabad and Vadodara in Gujarat, Faridabad in Haryana and Khurja in Uttar Pradesh.



Crude oil pares gains as quota consensus eludes OPEC+

Bloomberg

Crude oil pared an earlier gain as OPEC+ talks remained difficult, with no sign yet of a solution to a dispute over production levels for some nations.

The gathering could be delayed and a rollover of current production levels is a possibility, Reuters reported, citing four sources. OPEC+'s de-facto leader Saudi Arabia had been asking other members to reduce their production quotas to shore up markets, but there's no resolution or sign of a deal yet, delegates said.

Global benchmark Brent was up slightly, trading just above \$80 a barrel. It had earlier risen 1.3 per cent, snapping a run of declines.

India to take up fuel, biofuel issues at COP28

Govt expected to push Global Biofuel Alliance; OMC chiefs setting up meetings

SUBHAYAN CHAKRABORTY

New Delhi, 28 November

In addition to advancing the climate agenda, Indian officials are expected to discuss both crude oil flows and biofuel partnerships on the sidelines of the upcoming 28th Conference of the Parties (COP28) United Nations (UN) Climate Summit in Dubai.

While the government will pitch its Global Biofuel Alliance (GBA) to a large group of developing nations, talks on oil flows are also expected with West Asian partners, officials said.

The annual meeting of the Conference of the Parties of the UN Framework Convention on Climate Change, more commonly referred to as COP, is set to begin on Thursday. The meeting is taking place at a time when nations are increasingly divided over how to achieve a substantial decline in global demand for oil and gas to limit global warming to 1.5 degrees Celsius by 2050.

Meanwhile, a large contingent of global oil industry executives is set to arrive in Dubai. After more than a year of securing major shipments of Russian crude, India is increasingly looking to re-establish supplies from its traditional partners in West Asia.

Top executives from state-owned oil-marketing companies will be travelling to the summit, and meetings are being drawn up with other major global oil companies, multiple people in the know said. "Such international events provide a major platform for business talks. This year is no different. Our companies are expected to be on the lookout for new opportunities to secure flows," an executive said.

As of September, the share of Russian crude in India's imports remained at 38 per cent, less than its historic high of 42 per cent, estimates made by the London-based commodity data analytics provider Vortexa, which tracks ship movements to estimate imports, show. This has happened even as the share of Saudi Arabia and Iraq has crept up in recent months.



Investments in traditional hydrocarbons like oil and gas have also become a major point of contention in climate talks. Last week, the International Energy Agency (IEA) highlighted that although investment in oil and gas supply is still necessary, the current rate of \$800 billion per year is double what is required in 2030 to meet declining demand in the ideal scenario. However, India is expected to stick to its position that further investment in developing and extracting oil and gas resources is needed in tandem with the exploration of carbon-free alternatives.

India's share in global oil demand is 5.5 per cent in 2023, much below the US' 20 per cent and China's 16.1 per cent. However, it is rising at a fast clip and is set to hit 6.6 per cent over the next five years.

The IEA has also flagged the oil and gas industry's meagre contribution to clean energy investment, accounting for only 1 per cent globally. Notably, 60 per cent of this investment is concentrated in

Unilateral carbon taxes coercive trade measure: BASIC

Unilateral and coercive climate change-related measures such as new carbon border taxes constitute a disguised restriction on international trade and should be avoided, the BASIC grouping of nations said ahead of the upcoming COP28 summit in Dubai. Comprising Brazil, South Africa, India and China, the bloc have often argued together at COP and have maintained a common minimum position. On Tuesday, the grouping said trade restrictions had an adverse impact on equitable and just transitions, in the context of sustainable development and efforts to eradicate poverty.

SUBHAYAN CHAKRABORTY

just four companies, prompting a call for a broader and more concerted effort across the entire sector, it had said.

On the other hand, New Delhi is expected to pitch the GBA to the global audience. Officials said plans are afoot to draw in more countries to the grouping.

"A diverse group of 19 countries and 12 international organisations have already joined the GBA, but we want all like-minded nations to join. We have received a good response from nations of the global south, and there will be more meetings on the sidelines of COP28," an official said.

Kenya and Uganda are already signatory nations while nations like Tanzania have expressed intention to join.

Led by India, Brazil, and the US, the GBA aims to reshape the global landscape and expedite the uptake of biofuels worldwide by accelerating technology development, bolstering policy frameworks, and exchanging best practices. India also hopes to woo Russia and Saudi Arabia to come on board, owing to their fear that the alliance will intensify the already growing clamor against fossil fuels.



IOC bags over a third of D6 gas in Reliance auction

Press Trust of India

New Delhi

State-owned Indian Oil Corporation (IOC) has cornered more than a third of natural gas that Reliance Industries Ltd and its partner bp of the UK offered in the latest auction of the KG-D6 gas, sources said.

IOC got 1.45 million standard cubic meters per day (mmscpd) out of the 4 mmcmd of gas auctioned last week. The oil refining and marketing company, which was the top bidder even in the previous two auctions of gas from the eastern offshore KG-D6 block of Reliance-bp, bid the volumes as an aggregator on behalf of fertilizer plants.

City gas companies including Torrent Gas and Gujarat Gas secured a total of 2.21 mmcmd of gas for turning into CNG for sale to automobiles and piped to household kitchens for cooking purposes, two sources with direct knowledge of the matter said.



BIG WIN. IOC got 1.45 million standard cubic meters per day (mmscpd) out of the 4 mmcmd of gas auctioned last week REUTERS

Gujarat Gas won the tender to buy 0.5 mmcmd, Torrent Gas 0.45 mmcmd, Adani Total Gas Ltd 0.29 mmcmd, IndianOil-Adani Gas Pvt Ltd 0.17 mmcmd and Indraprastha Gas Ltd and Mahanagar Gas Ltd 0.30 mmcmd each, they said.

The auction saw participation from across the gas consuming sectors — fertilizer, city gas distribution, refineries and aggregators. A total of 38 successful bidders secured gas through the auction process,

which concluded on November 24, they added.

They asked users to quote a price indexed to Brent crude oil price, according to the tender document. This was a departure from the previous two previous auctions, the last being in May this year, where gas was sold indexed to international gas benchmark, JKM.

AT A PREMIUM

In the latest auction, Reliance-bp asked bidders to quote a premium 'v' they are willing to

pay over and above 12.67 per cent of dated Brent crude oil price. The starting bid price for 'v' has been kept at \$1.08 per million British thermal unit.

Sources said the value of 'v' in the auction came to \$1.98 per mmBtu.

At the current Brent crude oil price of \$80 per barrel, the gas price comes to \$12.11 per mmBtu (\$10.136 per mmBtu plus 'v' of \$1.98).

But the bidders will have to pay a lesser price as according to the tender document the sale price would be the lower of the government-dictated maximum rate payable for gas from difficult fields like deep-sea, and the price arrived through the bidding process.

The ceiling price payable for gas from difficult fields for a six month period starting October 1 is \$9.96 per mmBtu. This means that even if Reliance-bp finds buyers for 4 mmcmd of gas are willing to pay \$12.11 per mmBtu, the users will have to pay only \$9.96 till March 31, 2024.



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— PTI

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Press Trust of India

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Petroleum export earnings decline as crude prices fall

Rhik Kundu

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NEW DELHI

India, having expanded the export markets for refined petroleum products, saw a steep fall in earnings from petroleum shipments in the April-October period this year due to declining crude oil prices, global economic slowdown, a rise in domestic consumption, and shrinking discounts on Russian oil.

According to data from the government's Niryat portal, the export value of petroleum products stood at \$45.56 billion in April-October 2023, down 17.84% from \$55.45 billion in the year-ago period.

Petroleum exports to South America, Africa, South Asia, West Asia-North Africa (WANA) and South-east Asia saw a decline in value terms.

However, earnings from exports to Europe, North America and CIS rose.

The price of Brent crude has declined 3% in the last year.

A commerce ministry spokesperson didn't respond to emailed queries.

Interestingly, India imports most of its petroleum requirements despite being a key refining hub in Asia, with an annual installed capacity of 250 million tonnes across 23 refineries.

Since early 2022, India's oil imports have been boosted by sanctions-hit Russia, which sold oil at a discount.

Steep fall

Earnings from India's petro exports fell 17.84% y-o-y in Apr-Oct 2023



According to *Reuters*, the share of Russian oil in India's overall imports rose to about two-fifths during the first half of the current financial year, consolidating Moscow's position as the top supplier as Indian refiners curbed purchase from the West Asia.

India imported on average 1.76 million barrels per day (bpd) of Russian oil from April to September 2023, more than double the 780,000 bpd in the year-ago period.

However, due to narrowing of discounts by Russian suppliers, India's import of Russian oil has slowed down.

Data from Kpler and Vortexa showed a 12% and 8% decline in India's monthly intake of Russian oil in October from the previous month.

So, What Can Dubai Do?

*COP28 will really test rich nations' commitment to climate finance.
Big Oil & Big Gas will be under severe scrutiny*

Chandra Bhushan



There is always a hype built around the annual United Nations Climate Change Conference. Every Conference of the Parties (COP) is projected as a do-or-die meeting. Success is typically measured by the grandeur of new pledges, with the host country basking in the glow of any significant commitments. However, the 28th COP, which begins on November 30 in Dubai, is unique because it is not so much about new promises (though there will undoubtedly be some) but what happened to the old ones. The question to be answered in Dubai this December is: Have the countries kept their promise, and if not, what's next? Dubai COP, therefore, is the first "official" reality check of the climate crisis. It is also a reality check for the oil and gas industry and for the commitment of the rich world to support poor countries in dealing with climate disasters.

The Paris Climate Accord, adopted in 2015 and signed by 195 countries, is a unique treaty. While it has set an international goal to keep temperature increases within 1.5-2°C, it cannot force countries to cut emissions. Countries pledge voluntary commitments to reduce emissions, called Nationally Determined Contributions (NDCs), but these are not legally binding, and there is no penalty for non-compliance. What the Paris Agreement has is a process to review pledges every five years, called Global Stocktake (GST), to check where the world stands on climate action. The assumption is that disclosing information will put moral pressure on countries to enhance their commitments. The Dubai COP, therefore, is crucial because the results from the first-ever GST will be discussed here.

While all assessments clearly show that the current emissions trajectory will lead to a 3°C warming by the end of the century, the big question is what kind of message from GST will be delivered in Dubai. Would it be greenwashing, or would it call out countries for vapid and



unmet commitments? This is important because the outcome of GST will inform the next round of NDCs that countries need to declare by 2025. These commitments will be implemented through 2035 and thus would decide climate action for the next 10 years. So, the right messaging from COP28 is crucial to unequivocally indicate what countries, developed and developing, are required to do to put the world on track to meet the Paris Agreement goals in the next decade, a decade which will decide whether we will win or lose the climate battle.

Then there's the elephant in the room. Often touted as a cleaner fuel than coal, oil and natural gas (O&G) in 2022 accounted for 54% of global greenhouse gas emissions; coal accounted for 40%. O&G is the developed world's fuel of choice. In the EU, for instance, they contribute about 60% of the total energy; coal's contribution is 10%. The reliance on O&G is even greater at 70% in the US. In contrast, the dependence on coal is higher in emerging economies like India, China, South Africa and Indonesia.

Two years ago, at COP 26 in Glasgow,

Two years ago, at COP26 in Glasgow, an agreement was reached to phase down coal use. This concession was wrung from countries like India that depend heavily on coal to meet their energy demand. Despite repeated attempts, no such commitments have been made for oil & gas

an agreement was reached to phase down coal use. This concession was wrung from countries like India that depend heavily on coal to meet their energy demand. Despite repeated attempts, no such commitments have been made for O&G, although it is abundantly clear that prolonged reliance upon such fuels is entirely incompatible with the 1.5°C goal. Dubai, however, is the perfect venue to make such a commitment.

The UAE is the world's eighth largest

petroleum producer and very much a petrostate. A recent *Guardian* exposé found that the Abu Dhabi National Oil Company (ADNOC) has the most investment in new petroleum production projects. The CEO of ADNOC is Sultan Al Jabar, the man that the UAE has selected to preside over COP28. So, the stage is set for what the executive director of the International Energy Agency has called a "moment of truth for the (global) oil and gas industry's efforts on climate". Would the developed world and the petrostates agree to the O&G phase-down, or would this be another lost opportunity?

Perhaps the most critical issue for developing countries at COP28 is action on the Loss and Damage Fund (LDF), whose creation was agreed to last year at COP27 in Egypt. Recent years have seen a rapid acceleration of climate-related disasters. These impacts are being borne disproportionately by smaller, poorer, and inevitably less developed countries, which are least responsible for the climate crisis. LDF was envisioned to channel funds from rich economies into those most vulnerable to climate disasters.

While the agreement to create the LDF last year was undoubtedly momentous, we will see whether this vehicle will be given any teeth in Dubai. If it is left toothless and penniless, the Global South should accept that the North has no intention of taking any responsibility for its historic emissions and has no serious plans to help those in need.

The commitments made in Dubai on LDF and action on O&G will determine whether the goals of UNFCCC can be met. Will developing countries be made to bear alone the costs of adapting to a rapidly warming planet while the rich burn petrol and utter empty platitudes? Or will the developed world finally take responsibility for its historical emissions?

In essence, COP28 isn't just another gathering; it's a milestone event where the international community must confront the harsh truths about our collective (and differentiated) efforts to combat climate emergency.

The writer is an environmentalist

Will COP28 finally ditch fossil fuels? Doesn't look like it

Jayashree Nandi

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NEW DELHI: The language on phasing out or phasing down of planet-warming fossil fuels the global community ends up using is likely to be among the most contentious issues at the upcoming UN climate summit in Dubai, something that no party wishes to address.

With the 28th Conference of Parties (COP28) to the United Nations Framework Convention on Climate Change, the two-week summit set to begin on November 30, the United Arab Emirates, which holds the presidency this year, is facing allegations of using the climate talks as an opportunity to strike oil and gas deals.

The COP28 team of the UAE had plans to discuss fossil fuel deals with 15 nations, the Centre for Climate Reporting and BBC reported on Sunday, based on briefing documents seen by them.

"The documents referred to in the BBC article are inaccurate and were not used by COP28 in meetings," a COP28 spokesperson said on Tuesday. "It is extremely disappointing to see the BBC use unverified documents in their reporting."

'Complicated issue'

Even so, any language on fossil fuels is a sensitive issue at COP28 and UN reports have indicated top emitters globally are heavily invested in oil and gas. The challenge of getting top emitters on board was also revealed by COP28 director-general Majid Al Suwaidi, who said fossil fuels are a "complicated" issue for all parties.

"We know that this is a complicated issue for all parties. We have said from the beginning that this is a party driven process, our job is to get parties together to discuss and find consensus and we will see how that is addressed. It's not our job to see what the COP should or shouldn't be," Suwaidi said on November 17. "What's also important to think about is how we are addressing the issue of keeping global temperature rise under 1.5 degrees Celsius and the 22 GT (giga tonnes) emission-reductions needed, how do we get to where we want to be in a practical, realistic, honest and equitable way."

It is expected that the agreement at the G20 Leaders' Summit in Delhi will also be reflected in the COP28 cover text.

The New Delhi Declaration in September committed to achieving global net-zero emissions by or around mid-century, while taking into account the latest scientific developments and in line with different national circumstances.

It also committed to tripling renewable energy capacity globally "through existing targets and policies, as well as demonstrating similar ambition with respect to other zero and low-emission technologies, including abatement and removal technologies, in line with national circumstances by 2030." Expectedly, the declaration was silent on phasing out or phasing down of fossil fuels.

"You can see the influence of countries highly dependent on oil and gas in the text. Their concerns have been addressed. Low carbon options could mean biofuels or green hydrogen for us or others; it could also mean clean petrol or gas to others," a former climate negotiator said on condition of anonymity, referring to the G20 text. "We should also note that the declaration refers to nuclear

energy. There had been no focus on nuclear so far because of safety concerns. And there is a clear reference to enhancing carbon capture and storage technologies."

Support for 'phasing out'

The US and the European Union have suggested support for language on "phasing out unabated fossil fuels", according to a statement by the European Council on October 16 and the US' submission on the global stocktake to the UNFCCC. But both have pushed for ceasing permits to new coal power generation.

The latest developments should also be seen in the light of two reports, "Planet Wreckers" by Oil Change International and the Production Gap Report 2023 by United Nations Environment Programme and Stockholm Environment Institute, experts said.

Only 20 countries could be responsible for nearly 90% of the carbon dioxide pollution from new oil and gas fields and fracking wells planned between 2023 and 2050, the Oil Change International report. "Among these 20 countries, five global north governments stand out as the biggest climate hypocrites and most egregious Planet Wreckers: the United States, Canada, Australia, Norway, and the United Kingdom," said the report by Oil Change International, an advocacy group.

These five countries account for 51% of planned expansion from new oil and gas fields through 2050. If all 20 governments said no to their planned new oil and gas production, as the UN secretary general has been urging them to, 173 billion tonnes of carbon pollution would be kept in the ground, the report projected.

National governments still plan to produce more than double the amount of fossil fuels in 2030 than would be consistent with limiting warming to 1.5 degrees, the Production Gap Report 2023 said. Major producer countries have pledged to achieve net-zero emissions, but none have committed to reduce coal, oil, and gas production in line with limiting warming to 1.5 degrees, it said.

"For over a century, energy from fossil fuels has helped to deliver jobs, revenue, and economic growth around the world," the UN report said. "Consequently, most governments view coal, oil, and gas as sources of geopolitical power, energy security, and development."

For instance, the US continues to be the top oil and gas producer in the world, and was fourth in coal production in 2021. The US government spent over \$90 million on fossil fuel production abroad via the US Export-Import Bank and \$25 million in 2022.

Sunita Narain, director general of Centre for Science and Environment and member of COP28 Advisory Committee, said, "It's very interesting for me to see how the western media jumps on to the question of fossil fuels in our part of the world. I saw a report on Saudi Arabia having a deal with South Africa on oil and gas. But the fact is that oil and gas has increased in the US. UK is talking of new drilling in the North Sea."

"We are talking of massive exploration happening in the developed part of the world. US is the largest producer of oil and gas in the world. Its making deals with post the Ukraine war with several countries to sell their oil and gas," she added.

Tokyo Gas Joins Race to Acquire Stake in Think Gas Distribution

I Squared-owned co valued at \$1-1.2 b, Mubadala also keen on stake buy

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Mumbai: Japan's largest provider of city gas Tokyo Gas has joined the race to acquire a minority stake in Think Gas Distribution, Indian natural gas supplier owned by private equity fund I Squared Capital, said two people aware of the development. Founded in 1885, Tokyo Gas is the city gas provider in the Tokyo metropolitan area and surrounding Kanto region.

Tokyo Gas is doing due diligence at present, said sources. The potential investor will buy about 30% stake in Think Gas, valuing the company at \$1-1.2 billion.

Investment bank Barclays is advising I Squared for the stake sale.

Mubadala Investment, the sovereign wealth fund of the United Arab Emirates, is the other major contender for the minority stake.

Mubadala Investment and a couple of Japanese investors, including Sumitomo, are among the contenders to acquire a 30% stake in Think Gas Distribution, ET first reported on May 12.

Established by I Squared in 2018, Think Gas operates across 13 districts in India and supplies natural gas to domestic, commercial, industrial and automotive sectors. Headquartered in Delhi NCR, Think Gas has over 80 CNG stations and serves over 30,000 customers daily, according to the company website.

Race to Acquire

Tokyo Gas eyes minority stake in **Think Gas Distribution**, valued at **\$1-1.2 billion**

Mubadala Investment Co. is a major contender in the race

I Squared Capital plans to merge **Think Gas** and **AG&P City Gas** biz



Tokyo Gas to invest **¥2 trillion (\$17.5 b)** in cleaner fuels, including hydrogen

India's natural gas demand expected to grow at a CAGR of 8%



VIJAY P

As a financial institution backed platform, I Squared's city gas distribution business is the largest in the country. Other major city gas distribution businesses include Adani Total Gas and Torrent Gas in the private sector, and PSU backed players such as Mahanagar Gas and Indraprastha Gas.

I Squared Capital operates the city gas distribution business in India through the platforms - Think Gas and AG&P Pratham.

I Squared plans to merge the Think and AG&P city gas businesses and the investor will pick up stake in the merged entity through a

mix of primary and secondary investment, said sources.

Mails sent to I Squared Capital and Tokyo Gas did not elicit any response till press time.

AG&P has 12 long-term 25-year exclusive concessions in the five states of Rajasthan, Andhra Pradesh, Karnataka, Kerala and Tamil Nadu, while Think Gas has seven licenses to operate across 13 districts in India, across the states of Punjab, Madhya Pradesh, Bihar, Uttar Pradesh and Himachal Pradesh.

Tokyo Gas will spend two trillion yen (\$17.5 billion) on cleaner fuels, such as hydrogen, and renewable power with the aim of doubling its profit to 200 billion yen by 2030, said a recent Reuters report.

Tokyo Gas and other utilities are stepping up overseas expansion as they face falling demand in Japan, which has an ageing population and a declining birth-rate, while the liberalisation of its energy markets has spurred competition among old-guard utilities, said the report. The \$22-billion Tokyo Gas is engaged in diverse businesses spanning electricity generation, energy retailing, engineering solutions, upstream LNG, and real estate development.

India's natural gas demand is set to grow at a CAGR of 8% and the Indian government is trying to increase access to gas to about 70% of the population by 2025.

Pipeline infrastructure is set to grow four times and CNG stations to increase three times through 2025 as expansion in new geographies picks up pace, said a recent note from the ministry of petroleum & natural gas.



अदाणी टोटाल : हरित हाइड्रोजन मिश्रण शुरू

अदाणी टोटाल गैस लिमिटेड ने घरों में खाना पकाने और ईंधन के रूप में उद्योग को बेचे जाने वाली प्राकृतिक गैस में प्रायोगिक तौर पर हरित हाइड्रोजन का मिश्रण शुरू कर दिया है। उद्योगपति गौतम अदाणी का समूह और फ्रांसीसी ऊर्जा कंपनी टोटाल एनर्जीज की संयुक्त उद्यम कंपनी ने मंगलवार को एक बयान में कहा कि हरित हाइड्रोजन का गैस में मिश्रण धीरे-धीरे बढ़ाकर आठ प्रतिशत तक किया जाएगा। इसमें कहा गया कि परियोजना के हिस्से के रूप में एटीजीएल गुजरात के अहमदाबाद में 4,000 से अधिक आवासीय और वाणिज्यिक ग्राहकों के लिए प्राकृतिक गैस के साथ हरित हाइड्रोजन (जीएच₂) को मिश्रित करने के लिए नवीनतम तकनीकों का उपयोग करेगी।

भाषा



केजी-डी6 गैस नीलामी में आईओसी ने बाजी मारी

सार्वजनिक क्षेत्र की इंडियन ऑयल कॉर्पोरेशन (आईओसी) ने केजी-डी6 से निकलने वाली गैस के लिए आयोजित नवीनतम नीलामी में रिलायंस इंडस्ट्रीज और बीपी के गठजोड़ की तरफ से पेश प्राकृतिक गैस का एक-तिहाई से अधिक हिस्सा हासिल कर लिया है। सूत्रों ने यह जानकारी दी। इस ब्लॉक से पिछले सप्ताह नीलाम हुई 40 लाख मानक घन मीटर गैस में से आईओसी को प्रतिदिन 14.5 लाख मानक घन मीटर गैस मिली। तेल शोधन और विपणन कंपनी आईओसी इस ब्लॉक से गैस की पिछली दो नीलामी में भी अग्रणी बोलीदाता थी। उसने इस बार उर्वरक संयंत्रों एक 'एग्रीगेटर' के रूप में बोली लगाई।

भाषा

केजी-डी6 ब्लॉक से गैस की नई नीलामी में आईओसी ने बाजी मारी

नई दिल्ली (भाषा)।

सार्वजनिक क्षेत्र की इंडियन ऑयल कॉर्पोरेशन (आईओसी) ने केजी-डी6 से निकलने वाली गैस के लिए आयोजित नवीनतम नीलामी में रिलायंस इंडस्ट्रीज और बीपी के गठजोड़ की तरफ से पेश प्राकृतिक गैस का एक तिहाई से अधिक हिस्सा हासिल कर लिया है। सूत्रों ने यह जानकारी दी।

इस ब्लॉक से पिछले सप्ताह नीलाम हुई 40 लाख मानक घन मीटर गैस में से आईओसी को प्रतिदिन 14.5 लाख मानक घन मीटर गैस मिली। आईओसी इस ब्लॉक से गैस की पिछली दो नीलामी में भी अग्रणी बोलोदाता थी। सूत्रों ने कहा कि टॉरेंट व गुजरात गैस जैसी शहरी गैस वितरण कंपनियों ने वाहनों को सीएनजी की बिक्री और घरों तक पाइप से रसोई गैस पहुंचाने के लिए कुल 22.1 लाख मानक घन मीटर गैस का अधिकार हासिल किया है।

गुजरात गैस ने पांच लाख घन मीटर, टॉरेंट ने 4.5 लाख मानक घन मीटर, अडाणी टोटल गैस लिमिटेड ने 2.9 लाख मानक घन मीटर, इंद्रप्रस्थ गैस लिमिटेड और महानगर गैस लिमिटेड ने तीन लाख मानक घन मीटर गैस खरीद का अधिकार हासिल किया है।



गैस की नीलामी में आईओसी ने बाजी मारी

नई दिल्ली। इंडियन ऑयल कॉर्पोरेशन ने केजी-डी6 से निकलने वाली गैस के लिए आयोजित नवीनतम नीलामी में रिलायंस इंडस्ट्रीज और बीपी के गठजोड़ की तरफ से पेश प्राकृतिक गैस का एक तिहाई से अधिक हिस्सा हासिल कर लिया है। इस ब्लॉक से पिछले सप्ताह नीलाम हुई 40 लाख मानक घन मीटर गैस में से आईओसी को प्रतिदिन 14.5 लाख मानक घन मीटर गैस मिली।