

# Bill to set up single higher edn regulator gets nod

NEW DELHI, Dec 12 (PTI)

A BILL to set up a higher education regulator which will replace bodies such as the UGC and AICTE was approved by the Union Cabinet on Friday, officials said. The proposed legislation which was earlier christened the Higher Education Commission of India (HECI) Bill has now been named Viksit Bharat Shiksha Adhikshan Bill.

The single higher education regulator which was proposed in the new National Education Policy (NEP), looks to replace the University Grants Commission (UGC), the All India Council for Technical Education (AICTE) and the National Council for Teacher Education (NCTE).

"The bill to set up Viksit Bharat Shiksha Adhikshan has been approved by the Cabinet," an official said. While the UGC oversees non-technical higher education, the AICTE oversees technical education and the NCTE is

the regulatory body for teachers' education.

The Commission is proposed to be set up as a single higher education regulator, but medical and law colleges will not be brought under its ambit. It is proposed to have three major roles -- regulation, accreditation and

setting professional standards.

Funding, which is seen as the fourth vertical, is not proposed to be under the regulator so far. The autonomy for funding is proposed to be with the administrative ministry.

The concept of HECI has been

## CABINET DECISIONS

discussed before in the form of a draft bill. A draft Higher Education Commission of India (Repeal of University Grants Commission Act) Bill, 2018, which sought to repeal the UGC

Act and provided for the setting up of the Higher Education Commission of India, was put in the public domain in 2018 for feedback and consultation with stakeholders.

Renewed efforts to make the HECI a reality were then initiat-

ed under Dharmendra Pradhan, who took over as the Union Education Minister in July 2021.

## Govt approves CoalSETU for auction of coal linkages

THE Government on Friday approved the 'CoalSETU' window for the auction of coal linkages for diverse industrial uses and exports to ensure fair access and optimal utilisation of the resource.

The Union Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, approved the Policy for Auction of Coal Linkage for Seamless, Efficient & Transparent Utilisation (CoalSETU), according to an official statement.

The policy will allow allocation of coal linkages on an auction basis on long-term for any industrial use and export by adding a separate window named

CoalSETU in the NRS (Non-Regulated Sector) Linkage Auction Policy of 2016. Any domestic buyer requiring coal can participate in the linkage auction, irrespective of the end use, Ashwini Vaishnaw said, briefing the media about the Cabinet decision.

## Bill seeking to open up civil N-sector for pvt participation gets nod

THE Government on Friday approved a Bill that seeks to open up the tightly-controlled civil nuclear power sector for private participation as India eyes 100 GW atomic energy capacity by 2047.

At a meeting chaired by Prime Minister Narendra Modi, the Union Cabinet is learnt to have approved the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Bill.



Union Minister for Information and Broadcasting Ashwini Vaishnaw briefs the media on Cabinet decisions, in New Delhi on Friday. (PTI)

## Nod to repeal 71 laws which have outlived utility

NEW DELHI, Dec 12 (PTI)

THE Union Cabinet on Friday cleared a Bill to repeal 71 laws which have outlived their utility in the statute books, officials said.

Out of the 71 laws, 65 are amendments to principal Acts and six are principal laws.

At least one law proposed to be repealed is of the British era, the officials said.

The proposed repeal and amendment bill is not aimed at striking off colonial laws but to remove acts which have outlived their utility, an official said.

## Rs 11,718 crore sanctioned for Census 2027

NEW DELHI, Dec 12 (PTI)

UNION Minister Ashwini Vaishnaw on Friday said the Government has approved Rs 11,718 crore for the conduct of the Census of India 2027. The Union Cabinet, at a meeting chaired by PM Modi, approved the proposal to conduct the Census which will be the first digital exercise of its kind, Ashwini Vaishnaw said.

The Census will be conducted in two phases -- house-listing and housing census from April to September, 2026; and population enumeration (PE) in February 2027.

# India's Russian crude imports hit five-month high in Nov

■ India's Russian crude imports recorded a 4 per cent month-on-month increase to the highest volumes in five months, even as overall import volumes remained stable

NEW DELHI, Dec 12 (PTI)

INDIA'S imports of Russian crude oil rose 4 per cent in November to a five-month high of Euro 2.6 billion, with a large part of the refined fuels produced from it being exported to Australia, a European think tank said.

India remained the second-largest buyer of Russian fossil fuels in November behind China, according to the Centre for Research on Energy and Clean Air (CREA). It had spent Euro 2.5 billion on buying Russian oil in October. China has bought 47 per cent of Russia's crude exports in November, followed by India (38 per cent), Türkiye (6 per cent), and the EU (6 per cent).

"India's Russian crude imports

recorded a 4 per cent month-on-month increase to the highest volumes in five months, even as overall import volumes remained stable," CREA said.

"In fact, India's purchases may well record another increase in December, as cargoes loaded before the US Office of Foreign Assets Control (OFAC) sanctions kicked in are delivered through the month." On October 22, the US imposed sanctions on Rosneft and Lukoil, two of the largest oil producers in Russia, to cut off the Kremlin's resources for funding the Ukraine war. The sanctions have resulted in companies like Reliance Industries, Hindustan Petroleum Corporation Ltd (HPCL), HPCL-Mittal Energy Ltd and Mangalore Refinery and Petrochemicals Ltd halting imports for now.

However, other refiners like Indian Oil Corporation (IOC) continue to buy from non-sanctioned Russian entities.

"While private refiners' imports suffered a marginal reduction, state-owned refineries increased their Russian crude volumes by 22 per cent month-

on-month in November," CREA said. India, the world's third-largest oil importer, emerged as the biggest buyer of discounted Russian crude after Western countries shunned Moscow following its February 2022 invasion of Ukraine.

Traditionally reliant on Middle Eastern oil, India dramatically increased Russian imports as sanctions and reduced European demand made the barrels available at steep discounts, pushing its share from under 1 per cent to nearly 40 per cent of total crude imports. Russia supplied about 35 per cent of all crude oil that India imported in November.

That and other crude oils are refined into fuels like petrol and diesel. These fuels are consumed domestically within India as well as exported.

"In November, six refineries in India and Türkiye exported EUR 807 million of refined oil products partially made from Russian crude to the EU (EUR 465 million), USA (EUR 110 million), UK (EUR 51 million), Australia (EUR 150 million), and Canada (EUR 31 million)," CREA said.

An estimated Euro 301 million of these products were refined from Russian crude.

"An estimated EUR 297 million of oil products exported by these refineries remain without a specified destination," it said.

There was an 8 per cent month-on-month reduction in the refineries' exports to sanctioning countries. "By contrast, exports to Australia (EUR 150 million) increased by 69 per cent in November. All of these cargoes originated in the Jamnagar refinery in India," it said.

Reliance operates a giant refining complex at Jamnagar in Gujarat. In November, Canada received a shipment of oil from a refinery using Russian crude for the first time in eight months, it added. While the European Union has banned the import of fuel made from Russian oil, Australia, Canada, and the US have yet to announce a ban on oil products made from Russian crude. Reliance used to export fuel to Europe and has since announced the stoppage of using Russian oil for making fuel meant for exports.

# Govt notifies new Petroleum and Natural Gas Rules



NEW DELHI, Dec 12 (PTI)

THE Government has notified the new Petroleum and Natural Gas Rules, 2025, bringing into force a modern regulatory framework aimed at attracting investment and improving ease of doing business in the oil and gas sector.

The rules, issued under the recently approved Oilfields (Regulation and Development) Amendment Act, 2025, replace the earlier system of multiple licences with a single petroleum lease covering exploration, development and production of all hydrocarbons, including shale, according to a gazette notification. The new framework provides lease tenures of up to 30 years, extendable for the full economic life of a field, with terms protected from adverse changes. Criminal penalties for violations have been removed

and replaced with higher financial penalties of Rs 25 lakh, plus Rs 10 lakh per day for continuing breaches. The rules also allow lessees to share infrastructure to improve operational efficiency. Environmental provisions have mandated time-bound plans for zero gas flaring and reduced greenhouse emissions.

Applications for petroleum leases must now be decided within 180 days, and disputes may be resolved through an expedited mechanism, including a neutral arbitration seat for foreign investors.

The Oil Industry Safety Directorate has been designated as the competent authority for offshore safety, audits and standard-setting in exploration and production operations. Commenting on the move, Oil Minister Hardeep Singh Puri said, "In a landmark moment on Friday, the Petroleum and Natural Gas Rules, 2025, have been amended to offer ease of business and operations".

With a broader spectrum of rights under one petroleum lease, the lessees will have the right to carry out all types of mineral oil operations under one petroleum lease, he said, adding that they may undertake decarbonisation and comprehensive energy projects at oilfields.

# Retail inflation rises to 0.71% in Nov on higher food prices

NEW DELHI, Dec 12 (PTI)

RETAIL inflation inched up to 0.71 per cent in November, from a record low of 0.25 per cent in the previous month, on rising prices of food items, Government data showed on Friday.

Consumer Price Index-based retail inflation remained below the Reserve Bank of India's 4 per cent inflation target for the 10th month in a row. Also, November is the second month when retail inflation has remained below 1 per cent level in the current CPI series which has data from 2014.

According to data released by the National Statistics Office (NSO), deflation in food items was 3.91 per cent in November against 5.02 per cent in October. The rise in headline and food inflation during November 2025 is mainly attributed to an increase in inflation of vegetables, eggs, meat and fish, spices, fuel and light, the NSO said.

Fuel and light inflation for November was 2.32 per cent against 1.98 per cent in

October 2025.

ICRA Chief Economist Aditi Nayar said a continued base-normalisation and the hardening in prices of some vegetables could make the headline CPI inflation cross 1.5 per cent in the next print, which will be the last before the next MPC.

"The evolving inflation-growth outlook, as well as the fiscal policy measures unveiled by the next Union Budget, will guide the MPC's next decision. Our base case suggests a pause in the MPC's February 2026 policy," Nayar said.

PHDCCI CEO and Secretary General Ranjeet Mehta said, "Over the next two quarters, we anticipate that India's inflation will stay within a manageable range on the back of benign food prices, GST rates rationalisation, reasonable energy prices, and Reserve Bank of India's strategic monetary management."

Kotak Mahindra Bank Chief Economist Upasna Bhardwaj said, "While the inflation trajectory is expected to move upward from here on, we see the trajectory fairly benign until 1HFY27."