

US control of Venezuelan oil may unlock \$1 bn stuck dues for India

■ By Ammar Zaidi
NEW DELHI, Jan 4 (PTI)

A US-led takeover or restructuring of Venezuela's oil sector could deliver a direct benefit to India, potentially unlocking close to USD 1 billion in long-pending dues while accelerating the revival of crude production from fields it operates in the sanctions-hit Latin American nation, analysts and industry sources said. India was once a major processor of Venezuelan heavy crude, importing more than 4,00,000 barrels/day, until sweeping US sanctions and rising compliance risks forcibly shut down purchases in 2020.

Its flagship overseas producer, ONGC Videsh Ltd (OVL), jointly operates the San Cristobal oil field in eastern Venezuela, but output has been severely curtailed as US restrictions blocked access to critical technology, equipment, and services - leaving commercially viable reserves

effectively stranded.

Venezuela has failed to pay OVL USD 536 million in dividends due on its 40 per cent stake in the field up to 2014, and a near-equivalent amount for the subsequent period for which Caracas has refused to permit audits, effectively freezing settlement of the claims.

Sanctions could be eased after a dramatic US operation removed President Nicolas Maduro and placed the country's vast oil reserves under American oversight, analysts and energy executives said. Once sanctions are eased, OVL can move rigs and other equipment from places, such as its parent ONGC's oil fields in Gujarat, to San Cristobal to revive output that has plummeted to 5,000-10,000 barrels per day, officials in the know of the matter said.

The onshore field can produce 80,000-1,00,000 bpd with more wells and better equipment, they said, adding that San Cristobal

US takeover of oil-rich Venezuela reflects race for hard power, says Uday Kotak

NEW DELHI, Jan 4 (IANS)

KOTAK Mahindra Bank founder Uday Kotak said on Sunday that the US attack on Venezuela and the capture of the oil-rich country's President Nicholas Maduro reflects the "race for hard power" between nations in today's world. Kotak highlighted the fact that Venezuela is a country with the "largest oil reserves on earth" and hinted that the US operation in the South American country was linked to this fact.

"The United States takes control over Venezuela, which has

the largest oil reserves on earth. As I said in my year-end musings, this is a world of hard power, and the race between nations is on," he wrote on X.

The veteran banker had pointed out in his year-end views that the world has become less tolerant of alternative points of view and has become more transient and transactional in relationships, with the dominance of hard power over soft power. He highlighted that the race between countries is getting more intense and less mindful of consequences.

needs rigs similar to those operating in Gujarat, and Oil and Natural Gas Corporation (ONGC) owns many such rigs.

US control of the Venezuelan

oil sector also means exports to the world would start soon, and OVL can recoup its past USD 1 billion dues from San Cristobal from such revenues, they said.

ONGC to store CO2 in depleted wells at Gujarat's Gandhar field in 1st CCS pilot

NEW DELHI, Jan 4 (PTI)

OIL and Natural Gas Corporation (ONGC) plans to store captured carbon dioxide in depleted wells at Gujarat's Gandhar oilfield, marking the company's first full-scale Carbon Capture and Storage (CCS) pilot and

injections into the well. CO2 in the earth's atmosphere contributes significantly to global warming as a greenhouse gas. India is the 3rd largest emitter of CO2 in the world after China and the US, with a 2022 NITI Aayog report putting annual emissions at about 2.6 gigatonne. India



a major step in its decarbonisation strategy. The pilot will use two abandoned onshore wells to inject around 100 tonnes of CO2 per day into subsurface hydrocarbon reservoirs, officials said.

CO2 will be captured from nearby industrial sources in the Dahej area as well as ONGC's own Hazira plant, transported to the Gandhar wells and injected underground to prevent it from entering the atmosphere. The project also aims to test using CO2 to enhance oil recovery, turning a potentially harmful greenhouse gas into a productive resource, they said.

ONGC had previously sourced CO2 from Indian Oil Corporation's Koyali refinery, roughly 80 km away, for

has committed to reducing CO2 emissions by 50 per cent by 2050 and reaching net zero by 2070.

Carbon Capture, Utilisation and Storage (CCUS) is emerging as a critical decarbonisation tool for hard-to-abate industrial sectors, where emissions cannot be eliminated through electrification alone. In these industries, fossil fuels are used not only as an energy source but also as an integral part of production processes, making CCUS essential to achieving deep emissions reductions.

ONGC plans to engage a specialised CCUS consultant for technical advisory, regulatory guidance, and detailed feasibility studies to ensure safe and effective implementation.

Army chief embarks on 2-day visit to UAE, SL



NEW DELHI, Jan 4 (PTI)

ARMY chief General Upendra Dwivedi on Sunday embarked on a four-day visit to the United Arab Emirates (UAE) and Sri Lanka to explore ways to shore up bilateral military cooperation.

In the first leg of his two-nation tour, Gen Dwivedi is visiting the UAE to hold wide-ranging talks with the top military brass of the influential Gulf nation. He will also visit key military establishments including the UAE National Defence College and interact with officers and troops.

“These engagements are aimed at further enhancing bilateral defence cooperation, professional military exchanges and strategic understanding between the two Armed Forces,” the Army said.

It said Gen Dwivedi’s January 5-6 visit to the Gulf nation underscores a shared commitment to deepen mutual understanding and enhance cooperation in areas of common interest.

C'GARH'S FIRST NAXAL-FREE VILLAGE

Sukma's **Badesetti** scripts new chapter of peace



SUKMA, Jan 4 (ANI)

ONCE echoing with gunfire and fear, Badesetti village in Chhattisgarh's Sukma district is now scripting a new chapter of peace and development.

Declared the State's first Naxal-free village under the Chhattisgarh Government's Ilwad Panchayat initiative, Badesetti has emerged as a symbol of the changing ground reality in Bastar and adjoining regions that were long affected by Left Wing Extremism.

The transformation is being attributed to a coordinated push by the Centre and the state, combining intensified security operations with focused development, rehabilitation, and welfare measures.

Under the Ilwad Panchayat scheme, the Vishnu Deo Sai-led Chhattisgarh Government has announced a special development package of Rs 1 crore for every village declared completely free of Naxalite influence. Badesetti is the first beneficiary of the scheme.

Following its declaration as Naxal-free, Badesetti received Rs 1 crore for development works aimed at strengthening basic infrastructure, including roads, drinking water, electricity, healthcare, and education facilities. Officials say the initiative has helped rebuild trust between villagers and the administration in an area once considered inaccessible.

US to run Venezuela, tap its oil reserves: Trump

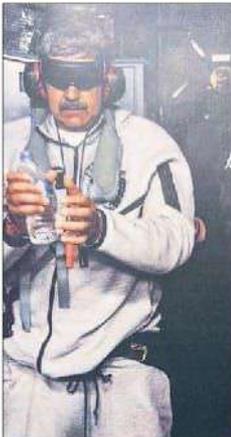
Venezuela's high court ordered Vice President Delcy Rodríguez to assume the role of interim President

CARACUS, Jan 4 (AP)

HOURS after an audacious military operation that plucked leader Nicolás Maduro from power and removed him from the country, President

Donald Trump said that the United States would run Venezuela at least temporarily and tap its vast oil reserves to sell to other nations.

The dramatic action capped an



intensive Trump administration pressure campaign on the South American nation and its autocratic leader and months of secret planning resulting in the most assertive American action to



President Donald Trump (R) monitors US military operations in Venezuela with Defence Secretary Pete Hegseth (L) and CIA Director John Ratcliffe (C) at Mar-a-Lago in Florida. (L) Venezuelan President Nicolas Maduro in custody after being captured. (AP/PTI)

achieve regime change since the 2003 invasion of Iraq.

Legal experts immediately raised questions about whether the operation was lawful. Venezuela's Vice President Delcy Rodríguez demanded in a speech that the US free Maduro and

called him the country's rightful leader, before Venezuela's high court ordered her to assume the role of interim President.

Speaking to reporters hours after Maduro's capture, Trump revealed his plans to exploit the

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India voices 'deep concern'; calls for peaceful resolution

NEW DELHI, Jan 4 (PTI)

INDIA on Sunday voiced "deep concern" over the US' capture of Venezuela's President Nicolás Maduro and his wife in a military operation and called for a peaceful resolution of the issues to ensure stability in the region.

In its first reaction to the unprecedented American action in Venezuelan capital Caracas early on Saturday, New Delhi also reaffirmed its support for the well-being of the people of the oil-rich South American country and said it is closely monitoring the unfolding developments.

The United States brought Maduro and his wife, Lady

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International law not respected: UN chief

UNITED NATIONS, Jan 4 (PTI)

UN SECRETARY General Antonio Guterres has voiced his concern over the escalation between the US and Venezuela culminating in the capture of the country's President Nicolás Maduro, saying the developments constitute a "dangerous precedent".

The Secretary General is "deeply alarmed by the recent escalation in Venezuela, culminating with today's United States military action in the country, which has potential worrying implications for the region", a statement issued by his spokesperson said on Saturday. Guterres said that independently of the situation

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'India becomes **WORLD'S LARGEST RICE PRODUCER**, surpasses China'

NEW DELHI, Jan 4 (PTI)

INDIA has become the world's largest rice producer, beating China, with a total output of 150.18 million tonnes, Union Agriculture Minister Shivraj Singh Chouhan said on Sunday, as he released 184 new varieties of 25 crops.

These new high-yielding seed varieties would boost crop production and enhance farmers' income, he said, while directing the Ministry officials to ensure that these new varieties reach farmers quickly. The minister unveiled 184 improved varieties of 25 field crops developed by the Indian Council of Agricultural Research at an event held in the national capital, according to an official statement.

Addressing the event, Chouhan said the country has achieved great success in the development of high-yielding



seeds. Since the gazette notification process began in 1969, a total of 7,205 crop varieties have been notified, including rice, wheat, sorghum, maize, pulses, oilseeds, fiber crops.

Chouhan informed that 3,236 high-yielding varieties have been approved by the Narendra Modi-led government, as compared to 3,969 varieties notified between 1969 and 2014.

The minister noted that India has transformed from being a food-deficient country to becoming a global food provider. Chouhan stated, "India has surpassed China in rice production and has become the world's largest producer." India's rice production has reached 150.18 million tonnes, compared to China's 145.28 million tonnes, he said, describing it as an unprecedented achievement.

Centre sanctions 24 chip design projects

NEW DELHI, Jan 4 (IANS)

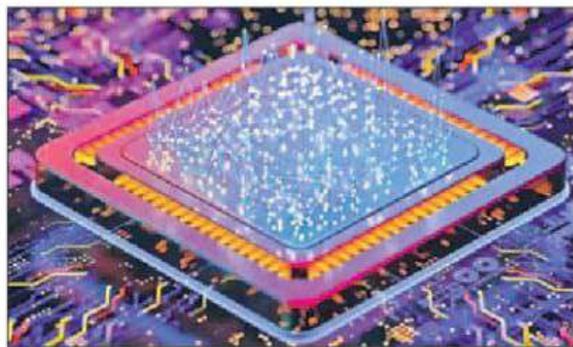
AS MANY as 24 chip design projects have been sanctioned across areas such as video surveillance, drone detection, energymeters, microprocessors, satellite communications, and broadband and IoT Systems-on-Chip (SoCs) under the Centre's Design Linked Incentive Scheme (DLI) scheme, according to an official statement issued on Sunday.

Additionally, 95 companies have received access to industry-grade Electronic Design Automation (EDA) tools, significantly reducing design and infrastructure costs for Indian chip design startups.

Semiconductor chip design is the main value driver in the supply chain, contributing up to 50 per cent of value addition and 30-35 per cent of global semiconductor sales via the fabless segment.

DLI-supported projects are scaling rapidly, with 16 tape-outs, 6 ASIC chips, 10 patents, 1,000+ engineers engaged, and over 3x private investment having been leveraged, the statement said.

The Design Linked Incentive (DLI) Scheme is being implemented by the Ministry of



Electronics and Information Technology (MeitY) with an outlay of Rs 76,000 crore. The programme supports investments in semiconductor and display manufacturing as well as the design ecosystem. The DLI Scheme operates under this programme, ensuring end-to-end backing for design, fabrication and productisation. C-DAC, a premier R&D organisation of the MeitY, is responsible for the implementation of the DLI Scheme as the nodal agency.

The Semicon India Programme aims to catalyse a strong, self-reliant chip design ecosystem by providing financial incentives and access to advanced design infrastructure for domestic startups and MSMEs.

BHAIRAV BATTALIONS

■ By Ajit Dubey
NASIRABAD, Jan 4 (ANI)

AT A time when the Centre is pushing for restructuring the defence forces, the Indian Army has carried out one of the biggest ever transformations to meet modern warfare challenges creating a pool of over one lakh drone operatives across



Army creates 'modern warfare force'

the force.

Bhairav, the latest Special Force raised by the Indian Army - is being readied to

TOP STORY

tackle the challenges of modern warfare, as all operatives are capable of handling drones and use them in real operations for targeting bases

and formations inside enemy territory.

Team ANI visited one of the newly-raised Bhairav battalions in the desert sector under the Southern Command, where it witnessed the capabilities of the troops who had been selected from Infantry regiments to raise the Special Force and were being given special training as per the

requirements of modern warfare. The Bhairav battalions raised by Army Headquarters with lessons from global and own conflicts in mind, have been created to provide a dedicated force for high-speed, offensive operations to carry out the Special Forces tasking at multiple levels as per requirements.

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