

3rd round of oil, gas auction under OALP launched; 23 blocks up for bidding

Business Standard

NEW DELHI, Feb 10 : India on Sunday launched its third round of petroleum and natural gas auctions under the open acreage licencing policy (OALP) in which a total of 23 blocks are up for bidding by global oil and gas majors. Interestingly, this comes at a time when production from OALP-1 is expected to start only in 2025.

This will cover an area of approximately 32,000 square kilometres. Out of the total blocks on offer, 18 were carved out of expressions of interest submitted by various companies. The government has carved out an additional five blocks to augment coal bed methane (CBM) production in the country.

The bid round has opened with the launch of the notice inviting offer (NIO) and model revenue sharing contract (MRSC) for OALP bid



round-III. It is expected that OALP round-III would generate immediate exploration work commitment of around \$600-700 million. The fourth cycle of submitting expressions of interest (EOIs) is currently going on till May 15, 2019, and would be followed by the fifth cycle till November 15, 2019. This comes after the completion of OALP-1, which

(India), Hindustan Oil Exploration Company (HOEC) and Bharat PetroResources. "Operators of these blocks have either initiated exploration activities or are in the process of obtaining Petroleum Exploration Licenses (PELs) to initiate exploration activities. First oil/gas is expected before 2025," a government statement said.

Addressing the Petrotech 2019 event, in which OALP-III was launched, Petroleum Minister Dharmendra Pradhan said, "Our government is focussed on complete energy access to Indians. When we started, around 130 million households were connected to clean cooking fuel. Today, our LPG penetration has increased from 55 per cent to 90 per cent. India will soon be connecting all houses with clean cooking fuel."

The government had recently launched bid round-II on January 7, 2019, wherein

14 blocks, with an area of approximately 30,000 sq km, were offered for bidding. The bidding under OALP round-II would continue till March 12 and the award of these blocks to winning bidders is expected by the end of May 2019.

With the successful roll-out of the HELP/OALP regimes, together with the National Data Repository (NDR), the government has achieved a massive addition to the exploration acreage of India.

The acreage, which stood at approximately 90,000 sq km in 2017, was enhanced to 150,000 sq km after OALP I and would touch 210,000 sq km after OALP round-II and round-III bidding exercises by May 2019. It is expected to touch 300,000 sq km by the end of the year 2019, with another two rounds of bidding expected to be finalised (rounds IV and V) in 2019.

Health and Lifestyle

Move aside water, these 7 healthy morning drinks will get you going!



TNN

We have all been told umpteen times that drinking a glass of water as soon as we wake up can do wonders to our body. When you think of it, it actually makes sense. Your body has been dehydrated for good 7 to 8 hours, depending on how long it has been since you had a sip of water.

So, when you wake up in the morning, the first thing that you should do is to hydrate your dehydrated body. It is advisable to have a glass of water before you get on with your day as it will also help to flush out toxins from your body.

But if you are someone who is not able to gulp down a glass or two of plain water in the morning or considers

it boring, fret not, we are here to help.

The good, old lemon water remains on the top of our list because of multiple reasons. Apart from being exceptionally easy to make, it also packs quite a lot of health benefits. This tangy lemon water will help your body and mind to wake up while providing you with a whole lot of Vitamin C.

This au-naturel drink is known for its refreshing flavour and the ability to improve metabolism. Additionally, if you suffer from a bloated stomach, coconut water can also help in easing the same.

There is absolutely nothing more refreshing than a glass of freshly squeezed vegetable juice. Toss in a carrot, some green, leafy

vegetables like spinach and add a beetroot. We assure you that you won't ever crave for an energy drink, ever again.

If you are feeling a bit woozy and nauseous, a glass of warm ginger tea will help calm down your tummy. The best part? It is really easy to make. Boil a glass of water with 1 tablespoon of grated ginger. Strain and pour the ginger tea and see how it magically cures your stomach woes.

What better way to wake up than to have a glass of tangy and tasty orange juice? If you are not a fan of vegetable juice, kickstart your mornings with orange juice and get your daily fix of Vitamin C.

This juice is great for your metabolism and will also help your bowels get going. To infuse more flavour and health benefits, you can also add some amla juice and aloe vera pulp to your green juice.

If you are a lover of berries, a smoothie made out of berries will help you look forward to getting up in the morning. While berries are known for their antioxidant qualities, a berry smoothie topped with chia or flax seeds contains a lot of essential nutrients that you need.

Five tips to lighten the skin naturally

TNN

Tomatoes - Tomatoes contain lycopene, an antioxidant that protects skin against sun damage. It makes the skin less sensitive to UV rays that cause skin to darken. They also contain a high amount of vitamin C, which is known to brighten skin.

Cucumber - The natural astringent in cucumber can lighten the skin and the vitamin A present in it can

control skin's melanin production. Just grate a cucumber and apply the juice on your face. Leave it on for 15 minutes and wash it off.

Yogurt - Yogurt contains lactic acid, which is great for bleaching the skin. Leave it on your face for a few minutes and then wash off with lukewarm water. This also helps get rid of freckles.

Oranges - Take two spoons of orange pulp and

combine it with a pinch of turmeric. Apply the mixture on your face before you go to sleep and wash it off the next morning.

Honey - Darkness is often caused by dry skin and honey helps lighten as well as moisturise the skin. Apply it on the face for ten minutes, then wash off with warm water. This also helps remove the dead skin cells and makes your face look brighter in general.

RBI MSME package to help recast Rs 1 trn loans for 700k accounts: Govt

PTI

The Reserve Bank's restructuring package for small businesses announced last month will help recast Rs 1 trillion of loans for 700,000 eligible micro, small and medium enterprises, a top government official has said. The estimate from the Department of Financial Services (DFS) secretary Rajiv Kumar is much higher than domestic rating agency Ica's assessment of Rs 10,000 crore. It comes even as some banks have seen a reluctance among the target MSMEs to take advantage of the scheme.

He said 700,000 MSME units need restructuring.

"They all can be restructured till March 2020 without downgrading the asset. Rs 1 trillion worth loans will get restructured," Kumar said late Friday, speaking at a post-Budget

interactive meeting with industry captains. He said the scheme will help free up additional resources which will fuel demand and create further opportunities in the industry.

It can be noted that the scheme was termed as "regressive" by analysts, as the RBI had officially discontinued the practice of restructuring of advances, which is among the factors blamed for the high NPAs as banks indulged in "ever-greening".

"During the past few years, RBI has been doing away with various schemes for asset quality forbearance and hence this is regressive from a credit culture point of view, given the past experiences of the banking sector with restructuring," Ica's group head Karthik Srinivasan had said.

The scheme was announced by RBI after a

recommendation to consider the same by its central board at a crucial November meeting held amid friction between the central bank and the government.

The government, which is to face elections in the forthcoming summer months, was pressing for leeways like the MSME recast to drive the economy, while the RBI was reluctant to set any new precedents. The board meet was followed by Governor Urjit Patel's resignation early December.

The scheme announced by RBI is a one-time scheme wherein a loan tenor and interest rate can be revised without classifying the asset as an NPA. The facility is available for standard advances of up to Rs 25 crore only. Bankers said MSMEs have a reluctance to come forward and take advantage of such a scheme.

FPIs turn net buyers in Feb; infuse Rs 5,300 Cr in last 6 trading sessions

PTI

NEW DELHI, Feb 10 : Foreign investors have infused close to Rs 5,300 crore in the Indian equity markets in the last six trading sessions, mainly on expectations of higher economic growth. This comes following a pullout of Rs 5,264 crore by foreign portfolio investors (FPIs) in January. Prior to that, they had put in Rs 5,884 crore in the stock markets during November-December 2018.

According to data available with depositories, FPIs put in a net amount of Rs 5,273 crore in equities during February 1-8. However, they pulled out a net sum of Rs 2,795 crore from the debt market during the period under review.

After turning net sellers in January, FPIs have turned net buyers in February so far. Though it is a welcome change, it is too early in the month to conclude as to where the flows are headed, analysts said. But, the recent net inflows could be somewhat attributed to the positive view on the Budget and government resolve in working towards bringing economic growth, said Himanshu Srivastava, Senior Analyst Manager Research, Morningstar Investment Adviser India. "Despite the recent net inflows, I believe the broader approach would continue to be cautious and FPIs would continue to adopt a wait and watch approach. The focus would continue to be on the country's progress on the economic growth front as well as the general elections," he added. Other factors such as movement in crude prices and currency, which would have a bearing on the country's macro-environment, and worries over global trade war will continue to guide the direction of FPI flows, he added.



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