



## PRESS RELEASE

### **India must move towards a Low Carbon Economy**

Over the last two years, the global energy scenario has been experiencing some dramatic changes like technological, economic and geopolitical that have significantly transformed the energy landscape and posed new challenges for India's energy security interests. **Ananta Centre** brought together an array of thought leaders and decision makers – senior government officials, corporates and academics to analyse the global energy scenario, highlight the challenges for India and suggest ways in which these could be met effectively at a conference on 12<sup>th</sup> May 2016.

**New Delhi, 12th May 2016:** Ananta Centre organised a conference on “**The Global Energy Scenario and Challenges for India's Energy Security**” discussing on significant themes like rising prices of oil and its impact on Indian economy, implications of Paris Climate Change Accord on India, India's Energy Diplomacy and future challenges for India's Energy security interests.

The inaugural address was delivered by **Ambassador Talmiz Ahmed** who emphasised that to keep up with the growth trajectory India must overcome challenges to diversify its energy basket, strengthen the domestic supply base and deliver energy for lifeline needs and national development, meet its commitments relating to climate change, and robustly engage with foreign partners on bilateral and multilateral basis to promote its interests.

In the context of rising prices of crude oil in the global market, **Dr Sujata Ashwarya**, Assistant Professor from Jamia Millia Islamia, Delhi believed that “Global oil demand will continue to peak long before supplies begin to run out and it cause a massive problem for producers. There is a need of a balanced price of oil considering the interests of consumers and producers. A consumer dialogue is very important for determine the price and excessive oil production will have severe impact on climate change.”

**Mr Anil Jain**, Advisor on Energy from Niti Aayog asserted that Natural Gas can replace oil in every field of production- power, cooking and electrification. He said, “Couple of things that go in favour of gas are low carbon dioxide emissions and carbon footprints. Gas wins over oil as it's cheaper, cleaner and available in abundance. In recent times there have been more discoveries of gas basins in the world as compared to oil. India should be looking at increasing the gas share percentage.”

**Mrs Sudha Mahalingam**, Former Member from Petroleum and Natural Gas Regulatory Board and National Security Advisory Board, Government of India advocated the same stream of thought when she said, “Gas is a golden fuel. It's the fuel of the century. Iota of truth there. For clean energy fuel we need a bridge. It's a cleaner fuel and abundantly available. Gas is much dispersed than oil. Big deposits are in the same region where oil is found. Transportation is based on liquid fuels. Gradually there will be bottomless demand for gas in every sector of the economy. Being a continental resource its prices will vary across the continents.”

On the significance of Paris Climate Change Agreement, **Ambassador Chandrashekhar Dasgupta** said, “Paris agreement will replace Kyoto protocol in 2020. The fundamental difference between the two are that for Kyoto protocol all developed countries have legally binding reduction targets and in Paris Agreement all developed and developing nations have to contribute to reduction of emissions.”

On this context **Dr Arunabha Ghosh**, CEO, Council on Energy, Environment and Water applauded the Paris Climate Change Agreement and said, "To get us to a situation where we need to go. It recognises the fact that future will look different from the past. The Paris agreement as it stands leading up to 2030 will have a marginal impact on overall energy security scenario. The agreement must be celebrated keeping in mind that India is one of the major energy consumer."

On India's Energy Diplomacy **Mr Sanjay Sudhir**, Joint Secretary of International Cooperation Division from Ministry of Petroleum and Natural Gas said, "OPEC can play an important role of energy security in our neighbourhood. India continues to supply LPG to Nepal. India has substantial relations with Bangladesh on the energy front. We are already supplying diesel from Silliguri to Chittagong. A synergetic relationship exists between the two countries."

**Dr Girijesh Pant**, Professor, Jawaharlal Nehru University, Delhi said,"India must revisit the energy security in terms of participative and transformative aspects. Coal will remain an important factor and we must actively involve in our renewable source of energy. We do recognise the importance of hydrocarbons. China has done fairly well primarily because of manufacturing base. The kind of energy security India needs is currently missing."

The general consensus was more investments should be directed towards establishing energy terminals across the country followed by third party access to these terminals, doing away with the safe custody of LPG cylinders, engaging into energy dialogues with IEA, OECD and countries.

**About Ananta Centre:**

An independent organization, Ananta Centre is registered under the Indian Trust Act. It focuses on leadership development and encourages frank and open dialogue on the most important issues facing Indian society, to help foster its transformation. The Centre also engages civil society, business, governments and other key stakeholders on issues of importance to India's development, foreign policy, strategic affairs and national security.

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