

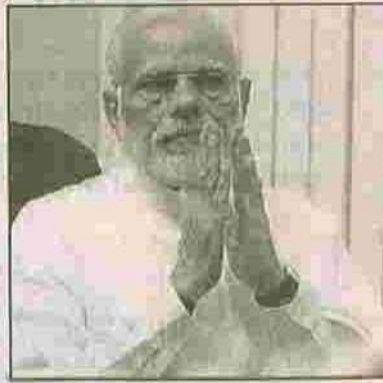
Ethanol use for auto fuels to save India ₹12,000 crore: Modi

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PRIME MINISTER Narendra Modi on Friday said India will be able to save around Rs 12,000 crore through ethanol blending programme for auto fuels over the next four years.

Speaking during the World Bio-fuel Day event in New Delhi, Modi said that the country is targeting 10 per cent blending of fuel with ethanol by 2022 and 20 per cent by 2030. This is likely to translate into savings for the country's import bill, which is estimated to increase 24 per cent from \$88 billion in 2017-18 to \$109 billion in 2018-19 considering average Indian basket crude oil price of \$65 a barrel.

The country will soon have 12 bio-fuel refineries with an investment of ₹10,000 crore. The 12 upcoming refineries will be owned by state-run companies



PM Narendra Modi in New Delhi on Friday. *Praveen Khanna*

such as HPCL (four), IOCL (three), BPCL (three), MRPL (one) and Numaligarh refinery (one). As part of the National Policy on Biofuels, the government also plans 5 per cent biofuel blending by 2030. The government had reduced goods and services tax (GST) on ethanol and biodiesel from 18 per cent to 15 per cent and 12 per cent, respectively. **FE**