

# Major oil and gas firms have pledged to go carbon neutral by 2050: COP-28 chief

**Jacob Koshy**  
DUBAI

Several oil and gas companies have committed to become net zero – or carbon neutral – by 2050, the 28th Conference of Parties (COP-28) president-designate Sultan Al Jaber said at a press briefing on Wednesday ahead of the two-week-long United Nations climate summit that begins on Thursday.

He did not reveal the names of the organisations that had committed to achieving the milestone. More information would be made public in the coming days, said Mr. Al Jaber,



**Green goals:** The two-week-long COP-28 Climate Conference will begin on Thursday in Dubai, the United Arab Emirates. GETTY IMAGES

who is the UAE's Minister of Industries and Advanced Technology.

"For the first time ever, a significant number of oil and gas companies are aligned towards net zero targets by 2050 and net ze-

ro methane targets by 2030. It is for the first time that oil and gas [firms] are taking responsibility. First time that they are aligning. It has never happened before," said Mr. Al Jaber, who is the CEO of the Abu

Dhabi National Oil Company (ADNOC).

The International Energy Agency (IEA) estimates that oil and gas operations account for around 15% of total energy-related emissions globally, or about 5.1 billion tonnes of greenhouse gas emissions.

Another major step that the COP-28 presidency under the UAE could take credit for was getting the world's two major economies – the U.S. and China – "aligned" toward climate action and reducing methane emissions, he said.

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## 'India's G-20 Presidency and the dawn of a new multilateralism'

**T**oday marks 365 days since India assumed the G-20 Presidency. It is a moment to reflect, recommit, and rejuvenate the spirit of *Vasudhaiva Kutumbakam*, "One earth, one family, one future".

As we undertook this responsibility last year, the global landscape grappled with multifaceted challenges: recovery from the COVID-19 pandemic, looming climate threats, financial instability, and debt distress in developing nations, all amid declining multilateralism. In the middle of conflicts and competition, development cooperation suffered, impeding progress.

Assuming the G-20 Chair, India sought to offer the world an alternative to *status quo*, a shift from a GDP-centric to a human-centric progress. India aimed to remind the world of what unites us, rather than what divides us. Finally, the global conversation had to evolve – the interests of the few had to give way to the aspirations of the many. This required a fundamental reform of multilateralism as we knew it.

**Towards inclusivity**  
Inclusive, ambitious, action-oriented, and decisive – these four words defined our approach as the G-20 President, and the New Delhi Leaders' Declaration (NDLD), unanimously adopted by all G-20 members, is testimony to our commitment to deliver on these



**Narendra Modi**  
Prime Minister of India

India has ushered in an era where developing countries take their rightful place in shaping the global narrative

principles. Inclusivity has been at the heart of our Presidency. The inclusion of the African Union (AU) as a permanent member of the G-20 integrated 55 African nations into the forum, expanding it to encompass 80% of the global population. This proactive stance has fostered a more comprehensive dialogue on global challenges and opportunities.

The first-of-its-kind "Voice of the Global South Summit", convened by India in two editions, heralded a new dawn of multilateralism. India mainstreamed the Global South's concerns in international discourse and has ushered in an era where developing countries take their rightful place in shaping the global narrative.

Inclusivity also infused India's domestic approach to the G-20, making it a People's Presidency that befits that world's largest democracy. Through *Jan Bhagidari* (people's participation) events, the G-20 reached 1.4 billion citizens, involving all States and Union Territories as partners. And on substantive elements, India ensured that international attention was directed to broader developmental aims, aligning with the G-20's mandate.

At the critical midpoint of the 2030 Agenda, India delivered the G-20 2023 Action Plan to Accelerate Progress on the Sustainable Development Goals (SDGs), taking a cross-cutting, action-oriented approach to

interconnected issues, including health, education, gender equality, and environmental sustainability.

A key area driving this progress is robust digital public infrastructure (DPI). Here, India was decisive in its recommendations, having witnessed the revolutionary impact of digital innovations like Aadhaar, UPI, and Digilocker first hand.

Through the G-20, we successfully completed the Digital Public Infrastructure Repository, a significant stride in global technological collaboration. This repository, featuring over 50 DPIs from 16 countries, will help the Global South build, adopt, and scale DPI to unlock the power of inclusive growth.

### A cleaner, greener world

For "One earth", we introduced ambitious and inclusive aims to create urgent, lasting, and equitable change. The Declaration's "Green Development Pact" addresses the challenges of choosing between combating hunger and protecting the planet, by outlining a comprehensive road map where employment and ecosystems are complementary, consumption is climate conscious, and production is planet-friendly. In tandem, the G-20 Declaration calls for an ambitious tripling of global renewable energy capacity by 2030. Coupled with the establishment of the Global Biofuels

Alliance and a concerted push for Green Hydrogen, the G-20's ambitions to build a cleaner, greener world is undeniable. This has always been India's ethos, and through Lifestyles for Sustainable Development (LIFE), the world can benefit from our age-old sustainable traditions.

Further, the Declaration underscores our commitment to climate justice and equity, urging substantial financial and technological support from the Global North. For the first time, there was a recognition of the quantum jump needed in the magnitude of development financing, moving from billions to trillions of dollars. The G-20 acknowledged that developing countries require \$5.9 trillion to fulfil their Nationally Determined Contributions (NDCs) by 2030.

Given the monumental resources required, the G-20 emphasised the importance of better, larger, and more effective multilateral development banks. Concurrently, India is taking a leading role in UN reforms, especially in the restructuring of principal organs like the UN Security Council, that will ensure a more equitable global order.

Gender equality took centre stage in the Declaration, culminating in the formation of a dedicated Working Group on the Empowerment of Women next year.

India's Women's Reservation Bill, 2023, reserving one-third of India's

Parliament and State Legislative Assembly seats for women, epitomises our commitment to women-led development.

The New Delhi Declaration embodies a renewed spirit of collaboration across these key priorities, focusing on policy coherence, reliable trade, and ambitious climate action. It is a matter of pride that during our Presidency, the G-20 achieved 87 outcomes and 118 adopted documents, a marked rise from the past.

**Not an era of war**  
During our G-20 Presidency, India led deliberations on geopolitical issues and their impact on economic growth and development. Terrorism and the senseless killing of civilians is unacceptable, and we must address it with a policy of zero-tolerance. We must embody humanitarianism over hostility and reiterate that this is not an era of war.

I am delighted that during our Presidency, India achieved the extraordinary: it revitalised multilateralism, amplified the voice of the Global South, championed development, and fought for the empowerment of women, everywhere.

As we hand over the G-20 Presidency to Brazil, we do so with the conviction that our collective steps for people, planet, peace, and prosperity, will resonate for years to come. **DOWN**

Go to Settings to activate Wind

# Free foodgrain scheme to continue for five more years

Cabinet approves extension announced by the Prime Minister at a poll rally in Chhattisgarh; 81.35 crore people will benefit from scheme that entails an expenditure of ₹11.8 lakh crore, govt. says

**The Hindu Bureau**  
NEW DELHI

Days after Prime Minister Narendra Modi announced at an election rally in Chhattisgarh that the scheme to provides free foodgrains to 81.35 crore people would be extended by five years, the Union Cabinet took a formal decision on Wednesday to continue it from January 1. The scheme was to end on December 31.

The Opposition had criticised Mr. Modi for making such an announcement without the Cabinet's approval.

The Centre launched the Pradhan Mantri Garib Kalyan Anna Yojana in March 2020 during the COVID-19 pandemic lockdowns and ended it in December 2022. From January 1, 2023, the



**Giving assent:** The Centre had launched the PMGKAY in March, 2020 during the COVID-19 pandemic lockdown. FILE PHOTO

scheme had subsumed other schemes under the National Food Security Act such as the Antyodaya Anna Yojana (AAY) and Priority Households for one year. AAY card holders will get 35 kg of foodgrains for a family every month and the beneficiaries of the other scheme will 5 kg a person a month.

After the Cabinet meeting, Union Information and Broadcasting Minister Anurag Thakur said government expenditure for the scheme would be around ₹ 11.8 lakh crore for the next five years. "This is a historic decision that places PMGKAY among the world's biggest social welfare schemes aimed at en-

suring food and nutrition security for 81.35 crore persons, at an estimated cost of ₹ 11.8 lakh crore over a five-year period," a release said.

"Ensuring food security at this scale during *Amrit Kaal* would play a pivotal role in dedicating efforts towards building an aspirational and developed India," the statement said.

The government said the scheme would provide nation-wide uniformity in the delivery of foodgrains free of cost in all States and Union Territories through a network of over five lakh fair price shops under a common logo.

"It will also enable ease of living, in terms of allowing beneficiaries to lift free of cost foodgrains from any fair price shop in the country under the One Nation One Ration Card initiative," the Centre said.



# Unemployment rate in urban areas has come down: survey

## Tracking jobs

The table shows unemployment rate in urban areas for those aged 15 years and above

Survey period	Male	Female	Total
July – Sept. 2022	6.6	9.4	7.2
Oct. – Dec. 2022	6.5	9.6	7.2
Jan. – March 2023	6	9.2	6.8
April – June 2023	5.9	9.1	6.6
July – Sept. 2023	6	8.6	6.6



■ Unemployment rate fell from 7.2% in July – September 2022 to 6.6% in the corresponding period in 2023

Source: Periodic Labour Force Survey

### The Hindu Bureau

NEW DELHI

The unemployment rate in urban areas of the country decreased from 7.2% in July-September 2022 to 6.6% in July-September 2023, according to the Periodic Labour Force Survey (PLFS) conducted by the National Sample Survey Office (NSSO). The survey for the period July-September 2023 was released on Wednesday by the Union Labour Ministry. If 6.6% is the

unemployment rate for persons of age 15 years and above, for men, it was 6%. For women, it decreased from 9.4% in July- September last year to 8.6% this year.

The labour force participation rate (LFPR) in urban areas increased to 49.3% in July- September 2023 for persons aged 15 years and above. "While for males, LFPR increased to 73.8%, for females, LFPR increased to 24.0%," the Labour Ministry said.

# State signs MoUs for investments worth over ₹5,500 crore

293 pacts inked with MSMEs; investment conclaves are being held in districts across T.N. ahead of the GIM scheduled on January 7 and 8

**The Hindu Bureau**  
CHENNAI

As many as 293 memoranda of understanding (MoUs), proposing a cumulative investment of ₹5,566.92 crore, were signed with micro, small and medium enterprises (MSMEs) at the Investment Conclave held in Chennai, Minister for MSMEs T.M. Anbarasan said on Wednesday.

The Tamil Nadu government is organising investment conclaves across districts ahead of the Global Investors Meet to be held on January 7 and 8 next year at the Chennai Trade Centre.

For Chennai district, a target of ₹4,368 crore in investment proposals was fixed, and it was surpassed, Mr. Anbarasan said at the event. These MoUs cover the manufacture of auto components, aerospace and defence equipment, electronic gadgets and information technology equipment, and will help to create jobs for



**Fund flow:** Minister T.M. Anbarasan and other dignitaries at the investment conclave in Chennai. SPECIAL ARRANGEMENT

26,477 persons, he said.

"MSMEs have been creating more jobs. The State also has the highest number of graduates. To create jobs for the graduates and help the State become a \$1-trillion economy by 2030, the Global Investors Meet is being organised," the Minister said.

Since the DMK came to power, the State had attracted 241 proposals for a cumulative investment of ₹2,97,196 crore, which would create jobs for 4,15,282 people, Mr. Anbarasan said.

Speaking at the event, Health Minister Ma. Subramanian said Tamil Nadu has been the most preferred investment destination because of its robust health and transport infrastructure.

DMK South Chennai MP Thamizhachi Thangapanian; Chennai Collector Rashmi Siddharth Zagade; Secretary of the MSME Department Archana Patnaik; and Industries Commissioner and Director of Industries and Commerce L. Nirmal Raj spoke at the event.

## Rocky reminder

The Silkyara tunnel rescue is laudable, but the accident was preventable

The 41 workers who were trapped for 17 days in the collapsed tunnel in Silkyara, Uttarakhand, were rescued after extensive efforts led by the National Disaster Management Authority. On November 28 evening, rescue personnel managed to breach the rocks that had collapsed around the workers, and evacuated them. In and of itself, the rescue was remarkable because of the resources mobilised to achieve it. Just a day after a part of the tunnel caved in, officials were able to supply the trapped workers with oxygen and food. By November 16, an auger drill had been flown in from Delhi, assembled, and pressed into service. In the following week, efforts to reach and release the workers progressed in fits and starts, as officials at the site dealt with obstacles in the drill's path, its own health, the stability of its platform, and the effects of its motion on the surrounding rock; in particular, they had to ensure the workers were not endangered by rocks loosened by vibrations. But work was forced to a halt by November 25 when the drill's blades lodged in the debris. The next day, a new phase of the operation commenced: vertical drilling, with assistance from experts of rat-hole mining to help clear the rubble. Finally, on November 28, the rescuers finally pierced the cavern and brought the workers out. The operation involved the National and State Disaster Response Forces, the Border Roads Organisation, the National Highways and Infrastructure Development Corporation Limited, and the Indo-Tibetan Border Police, among others.

In a post on X, President Draupadi Murmu called the rescue "one of the greatest" in history. It may well be, but the scale and the fervour with which it was undertaken also casts an unfavourable spotlight on the Char Dham highway project and on the unsafe working environments of those expected to build such infrastructure. In both this incident and one in July, when a crane collapsed on and killed 20 workers working on the Nagpur-Mumbai Samruddhi Expressway, in Thane, the contractor was Navayuga Engineering Company Ltd. The government must investigate the specific causes of both incidents, take steps to prevent recurrence of similar situations and ensure on-site working conditions include safety features. Then again, if unsafe environments are the issue, ongoing work on the Char Dham highway itself may need to be reconsidered, since experts have repeatedly raised concerns about the carrying capacity of the local terrain and slope-cutting activities defying geological wisdom. The rescue was certainly laudable, but if adequate attention is paid to workers' – and the highway's future users' – safety, such operations may not be needed altogether.

## A better model

The ECI must act independently as the  
arbiter of election code breaches

**T**he Model Code of Conduct (MCC) that parties and governments are expected to follow during election campaigning is well-meaning, but not easy to enforce. The MCC is largely dependent on the cooperation of parties and governments and the vigilance of the Election Commission of India (ECI). Some of its clauses are declarations of intent, such as maintaining the "purity of the election process". In recent days, the ECI has wielded the MCC against the Assam Chief Minister Himanta Biswa Sarma of the Bharatiya Janata Party, and its Delhi unit president; Congress leaders Rahul Gandhi and Priyanka Gandhi; Aam Aadmi Party (AAP) leader and Delhi Chief Minister Arvind Kejriwal, Bharat Rashtra Samithi (BRS) supremo and Telangana Chief Minister K. Chandrashekar Rao and his son and cabinet colleague K.T. Rama Rao following alleged violations of various kinds. In a more consequential move, the ECI has withdrawn its permission for the Telangana government to credit cash to farmers under the Rythu Bandhu scheme ahead of voting on November 30. The ECI found statements made by State Finance Minister T. Harish Rao to be in violation of the MCC. But curiously, the Congress government in Karnataka has been served notice for issuing advertisements that might influence voters in Telangana. The Gandhis were served notices for using allegedly derogatory words against Prime Minister Narendra Modi based on the BJP complaints.

This catalogue of ECI actions might give an appearance of even-handedness, but issues that it did not address too require attention. Congress complaints against Mr. Modi and Home Minister Amit Shah, for charges comparable if not more serious than those against Opposition leaders, have been ignored. The ECI has not responded to a Congress complaint that the Enforcement Directorate tried to tilt the scale in Chhattisgarh by making a public accusation against Chief Minister Bhupesh Baghel, in the midst of elections, that he had received kickbacks from a fugitive. The merits of this case apart, weaponisation of investigations by central or State agencies for political purposes during an election can be an unfair interference. It is doubtful that the ECI has proven itself up to the task and demonstrated its capacity to act fairly and objectively. In this context, a government move to legislate the supremacy of the executive in the appointment of the members of the ECI is worrisome. Under the proposed scheme, the ruling party at the Centre will solely control the composition of the ECI. That is not good news for free and fair elections in India.



# Govt. paves way for 16th finance panel

The Finance Commission's recommendations would cover a five-year period commencing April 1, 2026; Union Cabinet approves terms of reference for panel including recommending formula for sharing revenues between Centre and States

**The Hindu Bureau**  
HYDERABAD

**T**he Union Cabinet on Wednesday approved the terms of reference (ToR) for the Sixteenth Finance Commission, which will recommend the formula for sharing revenues between the Centre and the States for the five-year period beginning on April 1, 2026.

The government has set a deadline of October 31, 2025, for the panel to submit its recommendations, the government said in a statement.

Apart from the key re-

## Fresh formulation

The 16th Finance Commission will have time until Oct. 31 2025, to recommend the tax sharing math between Centre and States

■ Panel will also prescribe measures to augment Consolidated Fund of a State to supplement resources of panchayats, local bodies



■ An Advance Cell was set up in the Finance Ministry last November to oversee preliminary work

■ Panel may review existing arrangements on financing Disaster Management initiatives

commendation on distribution of net proceeds of taxes between the Centre and States and allocation among States of the respective share of such pro-

ceeds, the panel will also prescribe measures needed to augment the Consolidated Fund of a State to supplement resources of the panchayats and local

bodies on the basis of recommendations made by the respective State Finance Commissions.

Under the ToR, the panel will recommend principles that should govern the grants-in-aid of the revenues of the States out of the Consolidated Fund of India and the sums to be paid to the States by way of grants-in-aid of their revenues. Also, it may review the existing arrangements on financing Disaster Management initiatives and make appropriate recommendations.

The government had established an Advance Cell

in the Finance Ministry on November 21, 2022, to oversee the preliminary work pending formal constitution of the panel.

Subsequently, a Working Group headed by Finance Secretary and Secretary (Expenditure) and comprising several senior officials was set up to assist in the formulation of the ToRs. As part of the consultative process, views and suggestions were sought from the State governments and Union Territories (with legislature) on the ToRs and duly deliberated by the group, the government said.