

Assemblage

An Anthology of Business and Management Research



Usha Arora • Himani Sharma • Mani Shreshtha

**Haryana School of Business
Guru Jambheshwar University of Science & Technology
Hisar (Haryana)**

(xv)

SECTION-V
Strategy & Entrepreneurship

44. **Rice Mills in Haryana: A Diamond Framework Analysis**
N.K. Bishnoi and Anand Kumar Dahiya
45. **Corporate Governance: A Tool to Mitigate Frauds in Banking Sector**
Anju Rohilla and Ipshita Bansal
46. **Corporate Social Responsibility in India: A Paradigm Shift**
J. S. Yadav, N. P. Yadav and Sant Pal Yadav
47. **India's Energy Security and Role of International Market**
Sindhu Mani Bag
48. **Evaluating Factors which Affect the Entrepreneurial Characteristics Among MBA Students in Punjabi University**
Gurcharan Singh and Sarbjeet Kaur
49. **CSR Activities: Case Study of Selected Companies**
Manisha Rani
50. **Status of Women Microentrepreneurs in Haryana**
Priyanka

India's Energy Security and Role of International Market

Sindhu Mani Bag*

ABSTRACT

The study covers the petroleum products especially oil and natural gas. Domestic production is not enough to meet the demand so the country has been depending on international market for meeting the oil and natural gas demand. For meeting the demand through international market, it needs reliable, secure and consistent sources of supply, but the country have been suffering because of emerging terrorism and geopolitical situation. Even though the government liberalised energy policy and promoting both government and private sector for acquisition of petroleum assets in abroad but government organisations are not given free hand to deal with and there is also some restriction. The country's domestic production is constant, even though consumption has been increasing every year. The government have been developing hydroelectricity by constructing more and more number of hydroelectricity projects. Improving the standard of thermal power and promoting for maximum utilisation of its capacity. Besides this government can promote all renewable source of energy, so every source can provide some amount of energy and it accumulated and meets its energy demand and provides energy security to India.

Keywords: Energy Security, Petroleum, Crude Oil, Natural Gas, ONGC, OVL, NELP, LNG.

INTRODUCTION

The eradication of poverty and brings prosperity depend upon the economic development of a nation and economic development depends on availability of resources and effective utilisation of it. Energy is the lifeline of economic development; its adequate and uninterrupted supply is essentials for maintaining economic growth of a country. 'India's growing population and expanding economy with the shift in focus from agriculture to manufacturing and services sectors have led to an increase in energy intensity which has resulted in an unprecedented demand for energy sources' (Singh: 2010:799). After economic reform in 1991, Government of India gave more importance to liberalised economic and trade policies and expected of higher economic growth but lack of infrastructure and availability of resources, makes obstacle to economic growth. In this point of view the scholar mentioned that 'a paradigm shift is needed

* Assistant Professor, Sri Venkateswara College, University of Delhi, Email: sindhumanib@gmail.com