

Shri Rajiv Gauba calls for stronger regulation, market-oriented reforms and institutional capacity to advance India's energy security and support the vision of Viksit Bharat@2047

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Shri Rajiv Gauba, during his address at the 20th Foundation Day of the Petroleum and Natural Gas Regulatory Board (PNGRB), highlighted the critical role of regulation, market-oriented reforms and institutional capacity in strengthening India's energy security and supporting the country's journey towards Viksit Bharat@2047. He noted that the petroleum and natural gas sector operates in an increasingly complex global environment, marked by geopolitical tensions, supply disruptions, and heightened energy-security risks.

Tracing India's own regulatory journey, he recalled how the sector moved from a colonial-era law and foreign ownership at independence to decades of state control and administered pricing, before progressive liberalisation since the late 1990's ended the 40-year nomination monopoly and dismantled the administered pricing mechanism. The creation of PNGRB in 2006, he said, was an important institutional step to ensure fair competition, investor confidence and protect consumer interests.

He highlighted PNGRB's contribution to building the regulatory architecture for natural gas pipelines and noted that its common carrier and contract carrier principles have helped ensure open access to pipeline infrastructure, facilitating greater competition in the downstream market. He emphasised that such regulatory work, while often not visible, is essential for creating predictable markets, building investor confidence and strengthening public trust.

Shri Gauba underlined that India's growing energy requirements make diversification and expansion of domestic energy capacity important elements of the country's long-term strategy. With energy demand expected to rise substantially alongside urbanisation, industrialisation and improving living standards, he stressed the need to accelerate domestic exploration and production, particularly in frontier and deep-water activity, while leveraging technology, private investment and the capabilities of public-sector enterprises.

He also emphasised the importance of accelerating India's transition towards a gas-based economy. This would require an integrated, efficient and economically viable natural gas value chain, including strengthening of the National Gas Grid and improving utilisation of pipelines and LNG terminals, and expanding the City Gas Distribution network.

He noted that regulatory reforms should continue to remove unnecessary frictions and ensure that the regulatory framework keeps pace with emerging areas such as hydrogen, syngas and carbon dioxide pipelines.

Speaking on the future role of PNGRB, Shri Gauba stressed that regulation must evolve alongside technological change and new business models while maintaining primacy of safety and consumer protection. He identified regulatory predictability, ease of doing business and continued reform as important guiding principles for the Board.

He further emphasised that regulatory independence must be accompanied by transparency, reasoned decision-making and accountability. Regulators, he said, have a responsibility to operate at arm's length while remaining aligned with overarching national policy objectives.

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