

LOK SABHA  
UNSTARRED QUESTION NO. 1531  
TO BE ANSWERED ON 15<sup>th</sup> December, 2022

**Impact of Russia-Ukraine War**

**1531. SHRI RAHUL RAMESH SHEWALE:  
SHRI PRITAM GOPINATHRAO MUNDE:  
SHRI GIRISH BHALCHANDRA BAPAT:  
SHRI CHANDRA SEKHAR SAHU:**

**पेट्रोलियम और प्राकृतिक गैस मंत्री**

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Russia-Ukraine war has far-reaching impacts on the global energy system, disrupting supply and demand patterns and fracturing long-standing trading relationships;
- (b) if so, the impact of the Russia-Ukraine war on Indian economy;
- (c) whether there is a huge potential for India-US collaboration in the energy sector;
- (d) if so, the steps taken by the Government to tap this potentiality;
- (e) whether both the countries agree to open a green corridor for energy related issues; and
- (f) if so, the details thereof?

**ANSWER**

**पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री (श्री रामेश्वर तेली)**

**MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS  
(SHRI RAMESWAR TELI)**

(a) & (b): Global economic developments are monitored on a regular basis by Government and necessary measures are taken on an ongoing basis.

The geopolitical situation between Russia and Ukraine has resulted in steep volatility in global crude oil and gas prices. As India imports 85% of its crude oil requirement, the Government has been closely tracking international energy markets as well as potential energy supply disruptions as a fall-out of the evolving geopolitical situation and has been taking steps as deemed necessary, in the interest of India's energy security.

(c) to (f): A 'US-India Strategic Clean Energy Partnership (USISCEP)' already exists for energy collaboration between India and USA. Through the framework of USISCEP, India and USA are working towards enhanced clean energy collaboration between stakeholders of both countries which is facilitating expanded clean energy investment, including in emerging technologies.

As per the Joint Statement issued after the last Ministerial meeting of USISCEP on 07<sup>th</sup> October 2022, "*Both Nations have agreed on the development of green energy corridor with a focus on production of green hydrogen by bringing entrepreneurs of both the countries together with governmental support in providing conducive environment for commercial collaboration*".

\*\*\*\*\*