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India needs to expand its energy basket and re-strategize its energy policy by adopting a more integrated approach. Discuss.

Dependency in Energy, cripples the nation's economic and political sovereignty. India's Strategic Petroleum Reserve (SPR) has a total capacity of 5.33 million metric tonnes (MMT) and is estimated to provide for about 9.5 days of crude oil requirement. Oil marketing companies has a stock for 64.5 days, totalling for about 74 days. Which is far below IEA recommendation of 90 days.

Need to expand the energy basket

- Geopolitics in Asia and in the Indian Ocean region are getting more alarming by the day, challenging our energy security in terms of maritime supply routes.
- India needs to increase its strategic reserve upto to 70 days.

Re-strategizing its energy policy:

- Diversification of the energy basket
- Gradual move to greener sources
- Exploring crude from domestic sources

- Reduce the country's dependence on oil.

Conclusion

India should expand its strategic petroleum reserves upto 70 days and re-strategise its energy policy by adopting a more integrated approach is the need of the hour.