

## **'India's oil import bill may swell to \$104 b in FY25'**

**New Delhi:** India's net oil import bill could widen to \$101-104 billion in current fiscal from \$96.1 billion in 2023-24 and any escalation in the Iran-Israel conflict could impart an upward pressure on the value of imports, ICRA said on Tuesday. The domestic rating agency said based on its analysis, lower value of Russian oil imports is estimated to have led to savings of \$7.9 billion in 11 months (April-February) of 2023-24, up from \$5.1 billion in 2022-23. PTI