



**ONGC News as on 06 November 2023 (Print)**

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Date :6 November 2023	Page : 10

### Govt and public enterprises like ONGC are committed to improving lives in North East: Petroleum Minister Hardeep Puri



Hardeep Singh Puri, Union Minister of Petroleum and Natural Gas and Minister of Housing and Urban Affairs said, "Driven by PM Modi's commitment to the North East, government and public enterprises

like ONGC are committed to improving lives in the North East. Prioritising healthcare, ONGC's Siu-Ka-Pha Hospital, with its state of the art medical infrastructure, will bring in substantive enhancement in healthcare capacity of not only Upper Assam but in entire North east India." He was speaking to at a public function in Sivasagar after inaugurating the ONGC-supported multi-speciality hospital there. Rameswar Teli, Union Minister of State for Petroleum and Natural Gas, Labour and Employment, was also there in the inauguration; he said "Siu-Ka-Pha Hospital, built as one of ONGC's biggest CSRs, is highly advanced with latest healthcare services that will benefit the people of this region in many more reasons".

# Ayana eyes majority sale, \$400 mn to finance growth

Standard Chartered to run sale; firm targets \$2 billion equity valuation

Utpal Bhaskar

utpal.b@livemint.com

**NEW DELHI:** Ayana Renewable Power is looking to sell a majority stake of as much as 100% in the green energy company, targeting an equity valuation of around \$2 billion, two people aware of the development said. The shareholders are also seeking to raise around another \$400 million as primary equity infusion to finance the company's growth, the people said, requesting anonymity.

Standard Chartered has been mandated to manage the sale for the company with a 5 gigawatt (GW) portfolio. The Bengaluru-based renewable company was founded in 2017 and is



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majority-owned by National Investment and Infrastructure Fund Ltd's (NIIF) core infrastructure fund. Ayana's other shareholders include British International Investment Plc and Eversource Capital. Ayana plans to build a 10GW portfolio by 2025 and has projects in Andhra Pradesh, Tamil Nadu,

Karnataka, Rajasthan and Gujarat.

"Initial conversations are ongoing with potential investors," said one of the two people cited above, requesting anonymity.

NIIF is sponsored by the Indian government, which holds a 49% interest in it. It pri-

marily focuses on investing in core infrastructure sectors, such as transportation, airports, ports, logistics and roads, green energy and digital. It manages more than \$4.3 billion of equity capital commitments across its three funds—Master Fund, Fund of Funds and Strategic Opportunities Fund.

In emailed responses, spokespeople for Ayana, British International Investment and Standard Chartered declined to comment. Queries emailed to spokespeople for NIIF and Eversource Capital on Friday morning remained unanswered.

There is significant interest in India's green energy transition space, with the latest case in point being Gentari Sdn Bhd, a unit of Malaysia's state-run oil and gas company Petronas, and Singapore's GIC Holdings Pte Ltd's plan to invest \$1.75 billion equity in a unit of AM Green, set up by the founders of the Greenko Group, Mahesh Kolli

and Anil Kumar Chalamalasetty, and 100% owned by them. Also, Amplus founder Sanjeev Aggarwal and I Squared Capital have come together again to set up a climate solutions platform—Hexa Climate Solutions—which will focus on renewable energy, water and carbon offsets, wherein the New York-based private equity fund will invest around \$500 million.

Mint earlier reported about Shell Plc looking to sell a stake in the operational assets of the Sprng Energy group. Also, Gentari, Edelweiss Infrastructure Yield Plus Fund's Sekura Energy Ltd and Actis are in the fray to acquire 350 megawatts (MW) of solar projects from European alternative asset manager EQT and Temasek-promoted O2Power. State-run Oil and Natural Gas Corp. Ltd, Gentari, Edelweiss and Actis are in the race to buy 185MW solar projects from Finnish state-run power utility Fortum Oyj.

## IndianOil acquires Mercator Petroleum Ltd for ₹148 crore

### OUR CORRESPONDENT

**NEW DELHI:** State-owned Indian Oil Corporation (IOC) has acquired Mercator Petroleum for about Rs 148 crore in an insolvency proceeding, according to regulatory filings by the company.

"The resolution plan submitted by IOC for acquisition of 100 per cent stake in Mercator Petroleum Limited (MPL) has been approved by the National Company Law Tribunal, Mumbai Bench vide its order dated November 2, 2023 under the relevant provisions of the Insolvency and Bankruptcy Code, 2016," the firm said in the filing.

MPL has an onland oil and gas exploration block located in Cambay Basin, Gujarat. The block CB-ONN-2005/9, which the company had won in 7th NELP bid round in 2008, has potential oil discovery of 45.5 million barrels of inplace reserves.

IOC's Koyali refinery is located about 60 km from the block and in November 2019 it signed a contract to buy oil from the block.

"IOC will implement the Resolution Plan and complete the regulatory processes, including obtaining necessary approvals, if any, for successful implementation of the Resolution Plan," it said.

As per the resolution plan, the company will pay Rs 135 crore to secured financial creditors, who had admitted claims of Rs 291 crore. No payment



has been provided for unsecured financial creditors, who had admitted claims of Rs 118 crore. The resolution plan offers Rs 5.40 crore to operational creditors vendors, workmen, employees and statutory dues against their total admitted claims of Rs 73 crore.

Additionally, IOC will bear insolvency proceeding cost of Rs 8.7 crore. Cayman Island-based oil services company Halliburton Offshore Services Inc had initiated insolvency proceedings in August 2021 after Mercator defaulted on payment of Rs 2.87 crore.

IOC's resolution plan for Mercator Petroleum was approved by the committee of creditors by 100 per cent vote. It then moved to the NCLT, which has now given its approval.

IOC is the second PSU to have acquired a company in an insolvency proceeding. In March this year, India's largest gas firm GAIL acquired insolvent private-sector chemical

company JBF Petrochemicals for Rs 2,079 crore, helping the state-owned firm expand its footprint in the petrochemical business.

GAIL had outbid a consortium of IOC and Oil and Natural Gas Corporation (ONGC) in the insolvency process run by IDBI Bank to recover Rs 5,628 crore of dues to financial and operational creditors.

JBF was incorporated in 2008 to set up a 1.25 million tonnes a year capacity purified terephthalic acid plant at Mangalore Special Economic Zone. The plant, which is a backward integration project for JBF Industries' polyester plants, was commissioned in 2017 but stopped operations after the company defaulted on its loans in the same year.

Mercator Petroleum Ltd. (MPL) was a wholly-owned subsidiary of Mercator Ltd. MPL is engaged in the business of petroleum exploration, development and production in India and abroad.



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Date :6 November 2023	Page : 1, 6



Publication : Mint	Editions : New Delhi
Date : 6 November 2023	Page : 1, 6

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CLEAN PIVOT

India's transition to green energy has garnered significant attention from both local and foreign companies.

- **GENTARI** and Singapore's GIC Holdings plan to invest **\$1.75 billion** in equity in a unit of AM Green.
- **AMPLUS** founder Sanjeev Aggarwal and I Squared Capital have set up a climate solutions platform, Hexa Climate Solutions.
- **SHELL** is looking to sell a stake in the operational assets of the Spring Energy group.
- **GENTARI**, Sekura Energy and Actis are in the fray to acquire **350MW** of solar projects from EQT and O2Power.
- **ONGC**, Gentari, Edelweiss and Actis are in the race to buy **185MW** solar projects from Finland's Fortum.
- **NIIF** and Actis among four contenders vying to acquire Macquarie Asset Management's Green Investment Group platform Vibrant Energy.



GREEN JOURNEY

<b>AYANA RENEWABLE</b> is majority-owned by NIIF's core infra fund	<b>THE BENGALURU-BASED</b> firm was founded in 2017	<b>THE COMPANY</b> plans to build a 10GW portfolio by 2025
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TURN TO PAGE 6



Publication : Mint	Editions : New Delhi
Date :6 November 2023	Page : 1, 6

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### FROM PAGE 1

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Date :6 November 2023	Page : 4

### MINT Q2 EARNINGS TRACKER

The combined revenue of the companies that have declared their September-quarter financial results so far has risen 4.2% year-on-year, while net profits have risen 47.8%, a *Mint* analysis showed. Excluding the companies in the banking, financial services and insurance (BFSI) sectors, the topline contracted 1.7%, while profits were up 55.3%.

The analysis covered 1,021 BSE-listed companies (including 169 banking and financial services firms) that had declared their results by Friday. Watch this space for updates every week as more companies announce their results in the ongoing results season.

Q2 results so far, BSE-listed firms		Upcoming key results this week	
	Total: 1,021 companies	Excl. BFSI: 852 companies	
Aggregate revenue	₹20 tn (▲ 4.2%)	₹14.7 tn (▼ 1.7%)	<b>Power Grid Corp. of India</b> Tuesday, 7 Nov
Aggregate net profit	₹2 tn (▲ 47.8%)	₹1.2 tn (▲ 55.3%)	<b>Adani Ports and Special Economic Zone</b> Thursday, 9 Nov
			<b>Apollo Hospitals Enterprise</b> Thursday, 9 Nov
			<b>Coal India</b> Friday, 10 Nov
			<b>Hindalco Industries</b> Friday, 10 Nov
			<b>Mahindra and Mahindra</b> Friday, 10 Nov
			<b>Oil and Natural Gas Corp.</b> Friday, 10 Nov

Figures in brackets denote year-on-year change for the same set of companies. BFSI: Banks, financial services, and insurance. Standalone data used.

Year-on-year change in aggregate results (in %) Number of companies: 1,021

Period	Revenue	Profit
Q2FY23	29.30	-2.78
Q3FY23	20.31	-2.16
Q4FY23	12.64	14.08
Q1FY24	6.77	35.19
Q2FY24	4.24	47.79

Analysis by Payal Bhattacharya | Standalone data used | Source: Capitaline, Mint calculations, Bloomberg

SATISH KUMAR/MINT



## Speculation eases as 5 States heading for Assembly polls

All the stakeholders prefer not to take major positions

CHERUKURI KUTUMBA RAO

Duoyed by the Dovish stand taken by the US Federal Reserve in keeping the policy rates unchanged, strong GST collections, no negative results surprises and stable macroeconomic data, the domestic stock market wriggled out of a two-week slump and closed higher during the week ended. BSE Sensex rose 0.91 percent to close at 64,363.78, while NSE Nifty added 0.96 percent to end at 19,230.60. Broader market outperformed the benchmarks.

The BSE Mid-cap and Small-cap indices added two per cent. While there are still many ifs and buts, the statement of US Fed reassured the market that the probability of any sharp increase in interest rate in the US has come down. This will have impact on many things globally, the flow of capital from emerging



markets to back to US is unlikely to see sharp increase from hereon. The market is interpreting this latest statement of US Fed as the end of the rate hiking cycle.

Elections in five states namely Mizoram, Chhattisgarh, Madhya Pradesh, Rajasthan and Telangana, which account for 15 per cent of the total Lok Sabha and Rajya Sabha seats, would kick off next week on Tuesday (November 7).

These elections are seen as the semi-finals to the upcoming Lok Sabha elections, which are likely to be held in April or May next year.

Stock investors would keenly be following the

election outcomes in these states, as they will provide a glimpse into how the Hindi-speaking heartland of India, which is a stronghold of the BJP party perceives the BJP and its policies. Prominent companies to announce their earnings in coming week include Divi Labs, Power Grid Corporation, Adani Ports, Coal India, Eicher Motors, Hindalco Industries, Mahindra & Mahindra, ONGC, Tata Power, LIC, Lupin, Aurobindo Pharma, Bosch, Shree Cement, Zee Entertainment Enterprises, Biocon, Bharat Forge, Apollo Tyres, IRCTC, Zydus Lifesciences, Bata India, Power Finance Corporation, United Spirits, Ashok Leyland, Glenmark Pharma, and Hindustan Aeronautics.

IPO market continued to remain buoyant. The listing of Cello World is keenly awaited with the shares trading in grey market at premium of 22-25 per cent.

### STOCK PICKS

Torrent Power Ltd is an integrated power utility and is one of the largest private sector players in India having interests in power generation, transmission, distribution and manufacturing and supply of power cables. Company operates in three segments generation, transmission and distribution, and renewables. The company has set up approximately 249 kilometers (km) and 105 km 400 kV double circuit transmission lines. Buy on declines for medium term target price of Rs1,250.

Honasa Consumer also may list on bourses in coming week.

(The author is a senior market analyst and former vice-chairman, Andhra Pradesh State Planning Board)



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Date :6 November 2023	Page : 17

## SCHOLARSHIPS

### **National Scholarship for Post Graduate Studies**

An initiative of the University Grants Commission, Government of India.

**Eligibility:** Students who have got admission to the first year of a postgraduate programme in a recognised institution in India and are below 30 years on the date of admission. Annual family income should be less than ₹2.5 lakhs from all sources.

**Rewards:** ₹15,000 monthly for 10 months.

**Application:** Online

**Deadline:** December 31

[www.b4s.in/edge/NSPGI](http://www.b4s.in/edge/NSPGI)

### **ONGC Foundation Scholarship Scheme**

An opportunity offered by the ONGC Foundation to support students.

**Eligibility:** Open to candidates who have got at least 60% in Class 12 for Engineering or MBBS programmes or 60% in graduation for PG in Geology/ Geophysics or an MBA programme.

Annual family income should be less than ₹2 lakhs from all sources.

**Rewards:** ₹48,000 per annum

**Application:** Online

**Deadline:** November 30

[www.b4s.in/edge/ONGCS](http://www.b4s.in/edge/ONGCS)

### **KARM Fellowship**

An opportunity offered by KARM Trust to help girl students connect with mentors, career counsellors and experts.

**Eligibility:** Open for girls studying in Class 12 and willing to pursue an undergraduate course in a college of Delhi University. Annual family income below ₹5 lakhs. Basic proficiency in English and use of technology required.

**Rewards:** College, exam fees, benefits

**Application:** Online

**Deadline:** December 1

[www.b4s.in/edge/KARMI](http://www.b4s.in/edge/KARMI)

Courtesy: [buddy4study.com](http://buddy4study.com)



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Date :6 November 2023	Page : 1, 4

## OMCs UNLIKELY TO CUT PUMP PRICES IN 2023 DESPITE BIG GAINS

The state-owned oil-marketing companies (OMCs) are not expected to cut pump prices in the last two months of 2023, despite posting huge profits in the second quarter of the financial year that beat market estimates, officials said. Indian Oil Corporation Limited's consolidated net profit soared to ₹13,713 crore in Q2 FY24, bouncing back from a loss of ₹910 crore in the same quarter of the previous year. For Bharat Petroleum Corporation Limited, consolidated net profit reached ₹8,244 crore in Q2, up from a loss of ₹338 crore in the previous financial year. 4▶

Publication : Business Standard	Editions : New Delhi
Date :6 November 2023	Page : 1, 4

# OMCs may not reduce pump prices in 2023

OMCs made huge profits in September quarter that beat market estimates

**SUBHAYAN CHAKRABORTY**  
New Delhi, 5 November

The state-owned oil marketing companies (OMCs) are not expected to cut pump prices in the last two months of 2023, despite posting huge profits in the second quarter (July-September) of the financial year that beat market estimates, officials said on Sunday.

Indian Oil Corporation Limited's (IOCL's) consolidated net profit soared to ₹13,713 crore in Q2FY24, bouncing back from a loss of ₹910 crore in the same quarter of the previous year. For Bharat Petroleum Corporation Limited (BPCL), consolidated net profit reached ₹8,244 crore in Q2, up from a loss of ₹338 crore in the previous financial year.

Hindustan Petroleum Corporation Limited's (HPCL) result is awaited. However, all three have informed the government that they were still facing recovery in diesel, an official said.

"Even in the second quarter of FY24, the OMCs had an under-recovery in marketing margins. That is expected to significantly widen given how the price of crude oil has jumped globally following the tensions in Israel," a senior Petroleum and Natural Gas Ministry official said.

The marketing margin is the net profit earned by OMCs by selling fuel at petrol pumps.

In August, Petroleum and Natural Gas Minister Hardeep Singh Puri hinted that OMCs should cut prices by pointing out two successive quarters of growth. However, officials said the situation has changed now.

Retail fuel prices in India have been unchanged for a

record 18 months now. Taking the national capital as an example, petrol and diesel prices last saw a revision on April 6, 2022 when prices of both were raised by 80 paise a litre. Since then, the OMCs have not raised prices throughout the war in Ukraine and the volatility in crude prices that have followed.

"The losses they had undertaken back then are yet to be made up for. We are in touch with them. A change in prices is unlikely at the moment," said another official.

He also pointed out that average levels of discounts on Russian crude have also reduced to less than \$4/bbl in recent months, even as shipping costs have risen.

Since the Hamas' attack on Israel on 7 October, Brent crude futures have repeatedly shot past the \$90 per barrel levels, but have since come down. The prices could go up if the ongoing conflict escalates

with the involvement of Iran.

The public sector OMCs control roughly 90 per cent of the retail market.

## Higher refining margins

Analysts had projected weak results for OMCs in Q2 due to a substantial fall in the marketing gains of blended margins, which fell to ₹4.7/litre of fuel sold in the week ending September 24, according to a note by Nomura.

Similarly, Prabhudas Liladhar had pegged blended marketing margins for IOCL in Q2 at ₹4.4/ltr, down from ₹8.7/litre. Before this, marketing margins had been steadily climbing. It had risen from a low of ₹3 per litre in Q4FY23 to ₹8-9 per litre of fuel sold in Q1FY24.

**Despite windfall gains, the three state-run OMCs have said that they are still facing recovery in diesel**



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Date :6 November 2023	Page : 10

### IOC ACQUIRES MERCATOR PETROLEUM FOR ₹148 CRORE

FC CORRESPONDENT  
NEW DELHI, NOV. 5

State-owned Indian Oil Corporation (IOC) has acquired Mercator Petroleum for about ₹148 crore in an insolvency proceeding.

The resolution plan submitted by IOC for acquisition of 100 per cent stake in Mercator Petroleum Limited (MPL) has been approved by the National Company Law Tribunal (NCLT), Mumbai Bench vide its order dated November 2, 2023 under the relevant provisions of the Insolvency and Bankruptcy Code, 2016," according to regulatory filings by the company.

IOC is the second PSU firm to have acquired a company in an solvency proceeding. In March this year, India's largest gas firm GAIL acquired insolvent private-sector chemical company JBF Petrochemicals for ₹2,079 crore, helping the state-owned firm expand its footprint in the petrochemical business.

"The company will pay ₹135 crore to secured financial creditors, who had admitted claims of ₹291 crore. No payment has been provided for unsecured financial creditors, who had admitted claims of ₹118 crore. The resolution plan also offers ₹5.4 cr to operational creditors vendors, workmen, employees and statutory dues against their total admitted claims of ₹73 crore," it said.

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Date :6 November 2023	Page : 11

# Oil India-NFR Northeast Half Marathon at Bogibeel, Dibrugarh held successfully

## An initiative for promoting sports in the North-Eastern region

**EOI CORRESPONDENT**

**MALIGAON, NOV 5/--/** The third leg of Northeast Half Marathon was completed with great enthusiasm today on 5th November, 2023. The Oil India - NFR Northeast Half Marathon was flagged off today from Bogibeel Bridge, Dibrugarh by Rameswar Teli, Minister of State for Petroleum and Natural Gas & Labour and Employment, Govt of India in presence of General Manager of N. F. Railway, Chetan Kumar Shrivastava and various other officials from district administration, PSUs and dignitaries. After its inauguration by Prime Minister Narendra Modi,

this was the biggest event at the iconic site of Bogibeel. and national level. The Oil India - NFR Northeast Half Indian Oil Corporation, Railtel, Plasser, L&T, SAI,



The event saw huge participation from local Marathon, Dibrugarh was Assam Athletic Association, Assam Police

& Vikrun Foundation among others. Awards worth 6.5 Lakh Rupees were distributed to the winners. The event was curated by internationally acclaimed curator, Rahul Bali.

Participants competed in three different race categories - 21 Km, 10 Km and 5 Km run both for men and women. Among the 21 Km-long half marathon runners, Trilok KR won the men's race in 01:08:44 while Nodia Patar won the women's race in 01:37:05. Monobi Sinha came second in 01:10:04 in the men's race while Maya Medhi emerged as second runner in the women's race clocking 01:40:20. Winners of 21 Km, 10 Km and 5 Km

run for both the categories were awarded with prize money, medals, and certificates.

The Northeast Half Marathon is a series of Marathons that are being conducted across Northeast India with the aim of empowering the sportspersons and development of sporting activity in Northeast India. The first Marathon of the planned series was held at Maligaon on Sunday 05th February, 2023 and second event of this series was held at Darjeeling on 26th February, 2023. N.F. Railway is committed to bring such sporting events in near future for the upliftment of sporting culture in Northeast India.

## IOC acquires Mercator Petro for ₹148 cr in insolvency proceeding

Press Trust of India

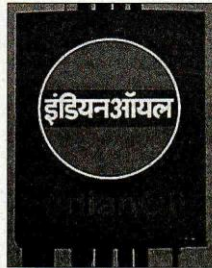
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REUTERS

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Date :6 November 2023	Page : 10

**CORPORATE KALEIDOSCOPE**



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MPOST



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### Oil India Ltd observes Vigilance Awareness Week 2023



Under the aegis of Central Vigilance Commission (CVC), Vigilance Awareness Week 2023 is being observed in Oil India Limited (OIL) from 30th October, 2023 to 5th November, 2023 with the theme "Say no to corruption; commit to the Nation" across all the spheres and offices of the company. The week was inaugurated on 30th October 2023 wherein Integrity Pledge was administered by Director (Finance) Harish Madhav and CVO Amit Saran, IRSME. At a function convened at OIL's corporate office, Noida on 1st November, in the presence of CMD Dr. Ranjit Rath, CVO and the Functional Directors, wherein Dr. K Rajeswara Rao. IAS (Retd.) and Former Special Secretary NITI Aayog graced the event as the Guest of Honor and delivered an enlightening speech.

## GreenLine to invest ₹5,000 cr to acquire LNG trucks for green logistics

Subhash Narayan  
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NEW DELHI

**G**reen mobility solutions provider GreenLine is planning a big-ticket expansion of its two-year-old logistics services operations, investing about ₹850 crore to add 1,000 liquefied natural gas (LNG) trucks to its fleet in this financial year.

It will further invest over ₹4,000 crore in FY25 to raise LNG truck deployment by another 5,000 units, while also exploring options for deploying electric trucks on short-haul operations.

The company, part of the Essar Group, aims to decarbonize heavy trucking in India and is receiving widespread interest for its LNG-powered freight transportation from industrial players and corporates who themselves are moving ahead on their environmental, social, and governance (ESG) vision and looking at scaling up greener initiatives.

"We are already running about 250 LNG-powered trucks that are managing logistics operations of our clients and plan to deploy 1,000 LNG-powered trucks by March 2024 making an investment of about ₹85 lakh for each truck,"



GreenLine has plans to raise its LNG truck deployment by 1,000, investing about ₹850 crore, in this financial year.

GreenLine CEO Anand Mimani told *Mint*.

He added that these numbers may go up by another 5,000 trucks by FY25. "The

plan for a second round of fleet expansion would be worked out only after we reach initial milestone of scaling up green truck deployment by March

next year," Mimani said.

At an average investment of about ₹85 lakh per truck (on-road price), the total investment for acquiring a fleet of 6,000 LNG trucks works out to over ₹5,000 crore. So far, fleet acquisition has been done through the company's equity.

GreenLine's fleet, comprising state-of-the-art LNG-powered trucks manufactured by Blue Energy Motors, it says, reduces carbon dioxide emissions by up to 30%, SOx (sulphur oxides) by up to 100%, NOx (nitrogen oxides) by up to 59%, CO (carbon monoxide) by up to 70% and particulate matter by up to 91%, thereby ena-

bling immediate emissions reduction from road logistics operations of corporate India.

"Our vehicles have also reduced noise by 30% in comparison to a diesel vehicle. So, we have put up a brand new fleet of LNG trucks produced by our sister firm Blue Energy Motors (another Essar Green Mobility entity)," Mimani said.

He said the company has received positive response from its growing list of customers as reducing emission is very important for their balance sheets and investor relation portfolios as well.

Customers who have come into GreenLine fold include

Dalmia Cement, JK Lakshmi Cement, Nestle, Delhivery, JSW, and JSPL.

"We are making all our customers go green at no extra cost than diesel as of today's prices. Long term, logistics costs will also get reduced. But the first idea is to decarbonise logistics and ensure that India goes green," Mimani said.

The range of Blue Energy vehicles is 1,400 km in one fill. GreenLine is hoping that with its sister firm Ultra Gas and Energy putting up 10 LNG retail stations across India by the fiscal end, deployment of these trucks could be expanded.



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## NTPC Renewable Energy starts commercial operation from its maiden project in Gujarat

### AGENCIES

NEW DELHI, 5 NOVEMBER

NTPC Renewable Energy, a wholly owned subsidiary of NTPC, has declared the commercial operation of its first project -- the 50 MW wind project at Dayapar in Kutch, Gujarat.

With this commercial operation, which started Saturday, the total installed capacity of the NTPC Group has become 73,874 MW and the total renewable energy (RE) operational capacity now stands at 3,364 MW.

Dayapar is the first project of NTPC Renewable Energy Limited. NTPC REL was incorporated as a wholly-owned subsidiary of NTPC on October 7, 2020, to accelerate the addition of renewable energy capacity to NTPC.

Apart from Dayapar, there are 15 other renewable energy projects under different stages of execution, totalling a capacity of 6,210 MW. Also, when fully commissioned, the Dayapar wind complex will add 450 MW to NTPC's existing wind portfolio of 100 MW.

In addition to solar and wind capacity, NTPC REL is also investing in green hydrogen technologies. Based on green hydrogen storage and micro-grid principle, it is setting up a large capacity in Ladakh.