



ONGC News as on 02 October 2026 (Print & Online)



Print



CKG NAIR
V SHUNMUGAM

Indian equities markets have recorded their eighth straight weekly loss. Over the last weekend, President Trump rejected Iran's proposal to end the conflict and reopen the Strait of Hormuz. Brent crude rose above \$100, the Sensex and the Nifty explored near six-month lows, and the rupee declined to below 96 to the dollar. Peace remains elusive, and financial upheaval is underway. Investors seek safety, and economies like ours are hit first.

In March 2026, the West Asia conflict led to the closure of the Hormuz Strait, which affected 14 per cent of the world's oil and gas. Since July, the Houthis have resumed attacks in the Red Sea, controlling Mokha and Perim Island at Bab al-Mandab. On September 10, drones attacked Saudi Arabia's East-West pipeline, which bypasses Hormuz. These assaults have cut Qatar's gas exports by 17 per cent for an estimated three to five years. About two-thirds of global energy trade depends on maritime chokepoints. As regional rivalries grow, disruptions are becoming commonplace.

WHAT A LONG SHOCK DOES

Oil fundamentally influences all prices in India. It affects the rupee, bus fares, fertilizer costs, and vegetables transported by diesel trucks. Since January 1, Brent oil has increased by about 63 per cent. Every ten-dollar increase in oil price results in approximately \$18 billion leaving the country.

The damage is evident in the data. Wholesale inflation reached 9.92 per cent in August, with fuel and power costs up 22.93 per cent. Retail inflation stands at 4.82 per cent, and the RBI forecasts it will be 5.9 per cent between October and December. Foreign portfolio investors withdrew \$2.45 lakh crore from Indian shares by September 18, surpassing the total for all of 2025. Additionally, the rupee has depreciated by about 6 per cent since January, despite a bumper \$135 billion inflow, thanks to the RBI's recent efforts.

On the street, restaurants struggled when cooking gas was rationed at the peak of the war, and small factories saw their margins shrink. A prolonged shock is a slow tax on every household.

THE VIKSIT BHARAT QUESTION

To become a developed nation by 2047, India must grow around 8 per cent a year for 20 years. This growth depends on energy, and 88.7 per cent of our crude oil, an all-time high, is imported. Half of our gas arrives by ship. Our target was to cut oil import dependence to 67 per cent, but we are 22 percentage points short. Each external shock takes away a



India must own its energy security

ACTION PLAN. For this, raising oil storage capacity, boosting the energy produced at home, and completing projects on time are vital

slice of the growth that Viksit Bharat relies on.

India has never lacked plans. The Turkmenistan-Afghanistan-Pakistan-India pipeline agreement of 2010 remains on paper. At home, too, projects slip. The ONGC's deepwater KG-DWN-98/2 project was to produce oil in March 2020. But it did so only in January 2024. The second phase of expansion of our strategic oil reserves, approved in July 2021, remains incomplete. Power trends mirror this pattern. By August 2026, renewable capacity reached about 296 gigawatts, yet grid growth hasn't kept pace. Over five years, India achieved only about 80 per cent of its transmission targets. In the first quarter of 2026, 300 gigawatt-hours of clean energy were wasted because of grid limitations. Additionally, transmission lines in Rajasthan and Gujarat are embroiled in legal disputes concerning the habitat of the Great Indian Bustard.

Every crisis prompts strategies. When prices ease, they are shelved. Onion prices at least lead to action. Oil evokes nothing. Rhetoric and lament won't solve a problem that has persisted for 50 years. India needs a delivery system. Every energy security initiative should have a public deadline, a designated

Every energy security initiative should have a public deadline, a designated owner, and penalties for delay

owner, and penalties for delay. An annual Energy Security Report to Parliament should monitor each project.

THE PLAN, IN THREE BUCKETS

Here is a plan with numbers we should hold ourselves to.

Now — the next 12 months: **Caverns and oil company tanks** hold about 74 days of net oil imports, and there is no gas reserve. Raise oil cover to 90 days and build the first gas reserve.

Install 4 gigawatts of two-hour battery capacity at renewable pooling stations to capture most of the clean power now lost.

Rupee crude and gas contracts on Indian exchanges hedge both the fuel and the dollar. Listed importers, airlines and power producers must publish a board-approved hedging policy.

Require agricultural pump sets and industrial motors to carry star labels. Nudge offices to adopt remote work on days when supply is at risk.

Electric vehicles made up 12.3 per cent of August 2026 registrations. This should rise to 15 per cent in a year, and make every new government vehicle and city bus electric.

Next — one to five years: **Bypass both straits.** Oman's Ras Markaz terminal near Duqm lies outside Hormuz and the Red Sea. India should co-invest, book capacity and store crude there, and set a feasibility deadline for the Omani-Gujarat deep-sea gas pipeline.

The Mahanadi find off Konark and the Andaman find at Sri Vijayapuram should reach first gas within five years. **Switch fuels.** Retrofit our 25

gigawatts of gas plants to run on imported or domestic gas, ethanol or compressed biogas.

Meet 100 per cent of this year's transmission target of 25,146 circuit kilometres. Set up special benches to settle grid expansion-related disputes within a year.

Meet the goal of 30 per cent electric vehicle sales by 2030. Put a solar-powered, battery-equipped charging station every 25 kilometres on national highways.

Later — five years and beyond:

Reduce oil import dependence from 88.7 per cent to 67 per cent by 2035.

Go nuclear. Reach 100 gigawatts by 2047, with small modular reactors beside steel mills and data centres, and private capital.

Build cities that need less fuel. Sixty per cent of city trips are under five kilometres. Add footpaths, cycle lanes and bus feeders, and zone homes and offices near metro stations.

Make all new two-wheelers, three-wheelers and city buses electric by 2035, and most new cars by 2047.

Finally, these three numbers will tell us whether the plan works: the days of cover we hold, the share of energy we make at home, and the share of energy projects completed on time. The first two are too low. We have never measured the third. The bell has rung from Hormuz and the Red Sea. It will ring again. We must be ready before it does.

Nair is former Director, NISM, and Shunmugam is Partner, MCQube

HC issues summons to MP Rajesh Shukla

TIMES NEWS NETWORK

Ahmedabad: Gujarat High Court on Thursday issued summons to BJP MP **Rajesh Shukla** over a petition challenging his election to Rajya Sabha in June this year, alleging that he had not disclosed a criminal case pending against him in his nomination papers.

Shukla was among four BJP candidates who were elected unopposed to the upper house of Parliament in June.

The petition was filed by Congress party leader and MLA **Tushar Chaudhary** demanding that Shukla's RS election be declared null and void and illegal. He submitted that at the time of filing of his nomination form, Shukla had suppressed information about a criminal case pending against him under Sections 406, 420, 465, 467, 468 and 471 of the Indian Penal Code before a court in Kadi town of Mehsana district.

His non-disclosure constitutes a corrupt practice of undue influence under Section 123(2) of the Representation of People Act. His nomination ought to have been rejected by

the returning officer under the prevalent rules, Chaudhary's counsel **Shaktisinh Gohil** submitted.

Chaudhary submitted that one **Bipinchandra Patel** had brought the information regarding the pending criminal case against Shukla to the notice of his party. Shukla

had built a residential colony where Patel had purchased a house. Patel was informed that an ONGC pipeline runs beneath the society's common plot. However, a gas leak incident revealed that the pipeline was beneath his house. He

unsuccessfully tried to lodge an FIR with the police. But a court took cognisance of his complaint.

After the preliminary hearing, Justice **S V Pinto** stated, "Having heard learned advocate **Shaktisinh Gohil** for the petitioner and having perused the provisions contained in Section 86(1) of the Representation of the People Act, 1951 read with Rule 285 of the Gujarat High Court Rules, the Registry is directed to issue summons to the respondents, making the same returnable on Oct 26, 2026."



RS POLL WIN CHALLENGED

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MRPL blast: A call for stronger safeguards

The blast at a Mangalore Refinery and Petrochemicals Ltd (MRPL) unit on Wednesday, which killed one person and injured 12, has renewed concerns about safety standards and regulatory oversight at industrial facilities. The explosion and fire at the refinery's coker hydro-treater unit in Phase III, triggered by the rupture of a high-pressure cold separator, damaged 54 houses in the surrounding areas. The impact on homes, places of worship, and neighbourhoods underlines the risks faced by communities living alongside major industrial installations. MRPL, a subsidiary of ONGC, must answer questions about the circumstances that led to the accident.

Surathkal police have registered a case alleging negligence in the unit's maintenance and supervision, naming its head as an accused. The allegations must be investigated fairly. However, the recurrence of serious accidents makes it difficult to dismiss this as an isolated incident. In July 2025, two MRPL operators died after inhaling hydrogen sulphide gas while inspecting plant infrastructure, prompting criminal cases against six personnel. The latest incident raises legitimate questions about whether safety shortcomings identified after that tragedy were adequately addressed. Residents and civic groups have voiced concerns about pollution, industrial hazards, and the refinery's proximity to inhabited areas. These grievances are not proof of negligence in the present case, but they reflect a wider trust deficit between the refinery and its neighbours. Industrial accidents elsewhere reinforce the need for vigilance. The June 2025 explosion at Sigachi Industries in Telangana killed more than 50 people, while other factory, pharmaceutical, and chemical plant incidents have exposed the potentially devastating consequences of safety failures. Though differing in circumstances, these incidents highlight the need for rigorous enforcement of safety standards.

Oversight responsibility at MRPL is distributed across several agencies. The Oil Industry Safety Directorate prescribes technical standards for petroleum installations, while the Petroleum and Explosives Safety Organisation, the Petroleum and Natural Gas Regulatory Board, and the state factories inspectorate have regulatory or enforcement responsibilities. The inquiry must establish whether these agencies adequately discharged their regulatory responsibilities and ensured compliance with the prescribed safety standards. An independent, comprehensive inquiry is essential to determine the immediate cause of the accident and establish accountability, as an internal review alone would not adequately address public concerns. It must also evaluate risks to nearby settlements, review emergency preparedness, and recommend enforceable corrective measures. The lives lost, the injured, and the affected communities deserve more than compensation and assurances. They deserve verifiable answers and protection against another disaster.

The probe must fix accountability and review risks to the neighbourhood

Family of MRPL fire victim to receive Rs 1.20 crore

HANS NEWS SERVICE
MANGALURU

AN overall financial support and insurance package of approximately Rs. 1.20 crore for the family of a worker killed in a fire at its facility was announced on Thursday by Mangalore Refinery and Petrochemicals Limited (MRPL).

Manish Karkada, the deceased, lost his life on September 30 in the Coker Hydrotreater (CHT) Unit of the refinery. Grief over the incident was expressed by the management of the ONGC subsidiary, which extended condolences to the bereaved family and said it stands in solidarity with them during this difficult time.

The company, in an official statement issued on Thursday by Rudolf V J Noronha, Chief General Manager of Corporate Branding and Corporate Communication



Manish Karkada

of MRPL, said: "While no financial assistance can compensate for the loss of a precious life, MRPL has decided to extend financial support of Rs. 90 lakh to the family of the deceased."

Eligibility for the family, alongside the ex-gratia sum, covers benefits of approximately Rs. 10 lakh under the Group Term Life Insurance scheme and Rs. 20 lakh un-

der the Workmen Compensation Policy. The refinery added that these together take cumulative financial assistance to around Rs. 1.20 crore.

MRPL also addressed wider welfare measures for contract workers, stating that a proposal on mediclaim insurance coverage for the secondary workforce is currently under discussion.

Rights group urges high-level probe

HANS NEWS SERVICE
BENGALURU

PUBLIC-interest organisation Citizens Rights Foundation (CRF) has petitioned Prime Minister Narendra Modi and Chief Minister DK Shivakumar seeking an immediate, independent, and high-level investigation into the fatal explosion at the Mangalore Refinery and Petrochemicals Limited (MRPL) complex.

In a formal representation released by CRF Chairman K.A. Paul, the Mangaluru-based group expressed deep concern over occupational safety protocols, process management, and contract worker protections following the September 30 blast at the refinery's Coker Hydrotreater Unit in Kuthethoor. The disaster, caused by the rupture of a high-pressure cold separator, claimed the life of 30-year-old contract worker Manish Karkada, injured several others, and sent powerful shockwaves that damaged nearby residential structures. Stressing that high-hazard industrial units require rigorous scrutiny beyond internal reviews, the foundation urged the Union and State governments to institute an independent technical panel.

54 houses, 8 shrines hit after explosion

HANS NEWS SERVICE
MANGALURU

SEVERE structural damage, widespread anxiety and pressing demands for safety, and accountability now weigh on local communities after the recent industrial explosion at the Mangalore Refinery and Petrochemicals Limited (MRPL) complex.

The blast's shockwaves produced extensive physical damage across multiple surrounding villages, striking dozens of residential homes and religious places of worship. Village-wise reports put the figures at 25 homes and 5 places of worship with severe damage in Jokatte, 19 homes and 3 places of worship with structural harm in Kalavaru, and 10 homes with noticeable damage in Bala Village. Cracked walls, shattered window panes and compromised building integrity were what residents reported from the affected neighbourhoods.

Police have registered a formal case concerning potential safety protocol failures at the refinery. MRPL management and local residents are currently holding high-level discussions to coordinate relief measures and to settle compensation claims for the properties that were damaged. Late on Wednesday night, district in-charge minister U T Khader visited the affected areas and assured the people there about the relief measures being worked out.

SPOTLIGHT ON OIL & ENERGY

Indian Refiners Shift Tactics, Hire Ships to Cross Hormuz

Bloomberg

Indian oil refiners are hiring tankers to sail through the Strait of Hormuz to pick up crude from within the Persian Gulf, a change of tactics to help them cut costs and secure their supply chains.

Processors have issued tenders and are negotiating with shipping lines, according to people familiar with their efforts. So far, Sinokor Group and Dynacom Tankers Management Ltd. have been awarded tenders, said the people, asking not to be named as they're not authorized to speak to media. Shipping Corp. of India and Lila Global also made bids but those tenders were canceled, they said.

The move marks a shift for Indian refiners, who have avoided sending their own tankers through Hormuz

since early in the US-Iran war due to the risk of attacks. Instead, they relied on gulf producers and international traders to shoulder the risk of transiting the contested waterway and delivering barrels to India, which involved paying a hefty premium for the service on a so-called



cost and freight basis.

In recent weeks, however, Indian Oil Corp., Reliance Industries Ltd., Bharat Petroleum Corp. and HPCL-Mittal Energy Ltd. have bought Ira-

qi crude on a free-on-board basis. Such sales require the buyers to handle the logistics of sending a vessel to load the cargo and then delivering it to its destination. The FOB deals give Indian refiners a chance to control costs, although finding and securing tankers isn't straightforward.

"The discount is attractive, but the key issue is that the crude still needs to be sourced from inside the Strait of Hormuz, where shipping and operational risks remain elevated," said Sumit Ritolia, senior manager of modeling at analytics firm Kpler. "Those who can manage that risk will likely try to leverage the discount and increase purchases."

Indian Oil, Reliance, Bharat Petroleum, HPCL-Mittal, Sinokor, Dynacom, Shipping Corp. of India and Lila Global didn't immediately respond to emails seeking comment.

Oil refiners shift tactics, hire ships to cross Hormuz

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KEY ISSUE

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Another reason Indian refiners may have changed tactics is that SOMO, Iraq's state-owned oil marketer, has been offering buyers discounts of as much as \$37 a barrel below regional benchmarks for contracted supplies for October.

Vedanta Plans \$200M Push to Lift Rajasthan Oil Output

Prashant Mukherjee

Barmer: Vedanta Oil and Gas is increasing investment in its mature Rajasthan fields to arrest natural reservoir decline and boost crude output from existing wells. Simultaneously, the company is developing the north-east region into a new hub for gas growth.

The company, formerly known as Cairn India, plans to invest about \$200 million (₹2,000 crore) in 2026-27 across northern Rajasthan, comprising the Mangla, Bhagyam and Aishwariya fields.

The immediate focus is Mangla, the field that transformed Barmer into India's biggest onshore oil-producing region after its discovery in 2004. Vedanta is targeting production of more than 150,000 barrels a day (bpd) from Mangla, up from about 80,000 bpd currently, through polymer flooding, well interventions and other enhanced-recovery measures.

Jim Johnny Gast, interim CEO and whole-time director of Vedanta Oil and Gas, said producing fields were experiencing natural declines of 1-3%, making higher recovery from existing wells critical to increasing

output.

"Over the last 20 years, the country's total crude production has remained stagnant at 0.87-0.99 mmbbl (million barrels of oil equivalent), while consumption has gone from 2.65 to 5.6 mmbbl—almost doubled. We are trying to explore the small sedimentary basins which have vast opportunity and increase production from our producing



wells, which will reduce this huge gap," Gast told media persons in Barmer.

Vedanta's average gross operated production stood at 77.7 thousand barrels of oil equivalent per day (kboepd) in the first quarter of this financial year, down 17% from 93.2 kboepd a year ago. Rajasthan remained its largest producing asset, accounting for 81% of the company's total production. The company is expanding enhanced oil recovery at Mangla through polymer flooding and alkaline-surfactant-polymer injection. Recovery from producing wells has reached 41%, and the company has set a target of achieving 60%, Gast said.

(The reporter was in Barmer at the invitation of Vedanta Oil and Gas)

Petrol, Diesel Sales Rise in Sept; LPG Demand Falls 9%

New Delhi: Petrol and diesel sales rose 7.2% and 4.9%, respectively, year-on-year in September, while aviation turbine fuel (ATF) sales were flat and LPG sales fell 9%, according to oil ministry data.



Higher vehicle sales supported petrol consumption, while below-normal monsoon rainfall boosted diesel use for irrigation. Increased economic activity also contributed to higher diesel demand for mobility.

Flat ATF sales point to subdued growth in air traffic. LPG consumption, predominantly used for cooking in India, fell in September, extending a decline that began after the war disrupted supplies. —**Our Bureau**

mint

The Lindsey Graham Sanctioning Russia and Iran Act is a travesty

Not only is it an outlier in international trade relations, it reflects much of what's wrong with today's war-ravaged world



INDIRA RAJARAMAN
is an economist.

Today, on the birth anniversary of Mahatma Gandhi, a national holiday but observed perfunctorily in terms of what he stood for, we can only rue the spectacle of a world hell-bent on war. The Graham Act of 2026 passed by both houses of Congress in the United States of America, and signed into law on 18 September, visibly places (without explicitly naming) India in the line of fire for being among the top five importers of Russian crude oil. India stands absurdly implicated thereby for being a financier of the Russian side of the war in Ukraine. Since it is an enabling legislation, the President of the United States is not obliged to act on the powers conferred by the new law to impose tariffs of up to 100% on imports into the US from erring countries, India among them.

Internationally, this is a relatively rare instance of a country finding it fit to punish third parties for having trade dealings with countries formally named and targeted in a piece of legislation despite there being no formal declaration of war against them. By implication, Russia and Iran have been designated as forever enemies of the legislating country.

During the apartheid era, many countries had trade sanctions against South Africa, but sanctions rarely involved one country punishing a third country for trade dealings with South Africa by levying source-specific tariffs on them.

The Graham Act penalizes importers of Russian natural gas differently from Russian crude oil. For natural gas, a floor of 15% of total Russian gas exports has to be crossed before an importing country qualifies for punitive tariffs on its exports to the US. If total exports of Russian natural gas can be increased by finding new buyers, present importing countries above that floor could fall below it without reducing their absolute imports. With crude oil, by contrast, only the rank order in the importer list matters. Crude oil carries no defined floor for punishability in either percentage or absolute terms.

The lenience towards natural gas clearly gives an advantage to European buyers of Russian energy, paradoxically favouring countries more vocal in their support for Ukraine. Clearly there were other objectives or biases at play. Of course, crude oil is much the biggest export earner for Russia, between double or triple what the country earns from exports of natural gas.

The Graham Act cleared the House of Representatives by a wide margin of 262-159 (14 abstentions), with wide cross-party support. Support for the bill therefore stands at an impressive 60% of the duly elected representatives from a total of 435 Congressional districts. Even though Congressional districts are drawn to give roughly



equal demographic representation across all states, it does not necessarily follow that 60% of the people of the US support the bill. Congressional representatives do not always vote according to majority opinion in their respective districts on every issue.

There is no international court of appeal. The World Trade Organization is in tatters. The Most Favoured Nation (MFN) principle has now become a sad joke. In any case, international bodies can do nothing to oppose a law passed through due process, even if it seriously overrides international treaties.

The office of the United States Trade Representative (USTR) will now be in the business of calculating a 12-month moving average of country-wise purchases of oil from Russia to identify the top five purchasers liable under the Act to punitive levies, whether the President chooses to impose a punitive levy or not. And this average will be reassessed every six months. What a come-down for the USTR, once seen as a powerful enforcer of international trade rules.

The bite of the Graham Act, if implemented, will be a function of how easily oil importers can find replacement from other sources. What seemed like a possible easing of Iranian restrictions on passage through the Strait of Hormuz, reciprocally

with US easing of the naval blockade of Iranian ports, took a jagged turn for the worse on Saturday, 26 September, because of renewed attacks on Saudi Arabia by Houthi rebels in Yemen with alleged Iranian support.

Both protagonists in the current phase of the West Asian war are at the mercy of internal dissonance. In the US, the forthcoming mid-term

QUICK READ

The US law is a rare instance of third parties at risk of being penalized for trade dealings with specified countries despite there being no formal declaration of war against them.

Wars in Europe and West Asia have put India in a tight spot, given its dependence on oil imports. A shift to clean energy is a worthy aim but New Delhi will need to negotiate with the US for now.

elections in the first week of November, and the impact of that on military actions before or after these polls, is completely uncertain at this point. In Iran, a seeming national consensus in support of a diplomatically negotiated peace with the US is snaggled on a possibly dissenting faction supporting Houthi rebels in Yemen.

For us in India, even if the long-term objective is to move away from oil towards sustainable sources of energy, oil is immediately needed to keep the wheels of the economy turning.

The negotiation channel for a bilateral trade deal with the US remains open, and is the only hope for resolution of an impossible situation.

The wars underway have been extended by reaction and revenge. Of the many utterances of Mahatma Gandhi on peace, the one most relevant in today's world is this: "An eye for an eye only ends up making the whole world blind."

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OMCs hike commercial LPG prices by ₹62.5

SHUBHANGI MATHUR
New Delhi, 1 October

Oil marketing companies (OMCs) have hiked prices of commercial liquefied petroleum gas (LPG) by ₹62.50 to ₹2,810 per 19-kg cylinder, effective October 1. The price of domestic LPG remains unchanged at ₹942 per 14.2-kg cylinder in Delhi.

The companies have also raised prices of aviation turbine fuel (ATF) by ₹16 per litre to ₹137 per litre for domestic airlines, from ₹121. Jet fuel accounts for up to 40 per cent of airlines' operating costs.

The latest increase in commercial LPG and jet fuel prices come amid a rise in international crude oil prices following escalating tensions in West Asia.

The Centre has also cut the windfall tax on exports of diesel and ATF, according to a Finance Ministry notification issued on Wednesday. The Special Additional Excise Duty (SAED) on diesel exports has been reduced to ₹16 per litre from ₹20, while the levy on ATF exports has been cut to ₹10.50 per litre from ₹15.

The revised rates came into effect on October 1 and will apply for the next fortnight through October 15, 2026. The windfall tax on export of petrol remains unchanged at ₹0.50 per litre.



Govt steps in as private retailers cap fuel sales

SAURAV ANAND
New Delhi, October 1

THE CENTRE WILL ask private fuel retailers to withdraw restrictions on diesel sales at their retail outlets, stepping in after Jio-bp and Nayara Energy imposed purchase limits amid a sharp rise in demand from industrial and other bulk consumers at petrol pumps.

"Nobody is allowed to put a cap on sales, so if they are putting a cap on sale, we will take it up. We will tell them that it is not acceptable, it is not done," Petroleum Secretary Neeraj Mittal said on Thursday.

"In the past also, letters have been issued. So the same thing applies even today. There is no change in the government's view on this," he said.

Reliance Industries-backed Jio-bp has capped diesel purchases at 50 litres per transaction at some outlets, while Nayara Energy has imposed limits ranging from 70 litres to 200 litres. *The Financial Express* first reported on September 22 that Jio-bp had reintroduced a 50-litre cap on diesel purchases per transaction.

According to pump operators, the restrictions followed a surge in purchases by factories,

TAKING STOCK



■ Jio-bp accounts for around a fifth of India's private fuel retail pumps

■ Nayara operates more than **7,000 outlets**

■ Both companies are key petroleum-product exporters

■ During April-September, petrol sales increased **7% y-o-y to 22.67 MT**

telecom companies, hotels, hospitals and other bulk consumers shifting to cheaper retail diesel.

Some industrial users have been buying unusually large volumes at a time from retail pumps, substantially above normal purchases by motorists. Individual outlets have finite storage capacity and can require a couple of days for replenishment, putting pressure on local stocks when bulk buying rises sharply.

Petroleum minister Hardeep

Singh Puri had said that the government was "always in touch with them", referring to private fuel retailers.

Jio-bp accounts for around a fifth of India's nearly 10,000 private fuel retail pumps, while Nayara operates more than 7,000 outlets. India has around 100,000 fuel stations, with state-run oil marketing companies accounting for about 90%.

Both companies are also key petroleum-product exporters. A report by the Centre for Research on Energy and Clean Air (CREA), released in September, said Russia imported a record 172,000 tonne of petroleum products in August, with most of the supplies coming from India. It noted that supplies from Nayara's Vadinar refinery accounted for about 70% of Russia's imports, followed by supplies from South Korea.

During April-September, petrol sales increased 7% year-on-year to 22.67 million tonne, while diesel consumption rose 4.85% to 47.89 million tonne, according to data from the Petroleum Planning & Analysis Cell (PPAC). In September alone, petrol sales grew 7.21% to 3.64 million tonne, while diesel consumption increased 4.86% to 7.12 million tonne.

Nobody is allowed to cap fuel sales: Petroleum Secretary

Rishi Ranjan Kala
New Delhi

Petroleum Secretary Neeraj Mittal said on Thursday that oil marketing companies (OMCs) are not allowed to cap fuel sales, and that the government will convey the same to the companies.

The government's response came amidst reports of private retailers such as Jio-bp and Nayara Energy capping diesel sales.

While Jio-bp is understood to have capped sales at 50 litres of diesel per transaction per day, Nayara has reportedly restricted sales in the range of 70-200 litres per transaction per day.

"Nobody is allowed to put a cap on sales, so if they are putting a cap on sale, we will take it up. We will tell them that it is not acceptable, it is not done. In the past also, letters have been issued. So, the same thing applies even today," Mittal said.

"There is no change in the government's view on this," he said, responding to reporters on the sidelines of the launch event of

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GOBARDHAN scheme.

Responding to the same issue, Oil Minister Hardeep Singh Puri said, "We are always in touch with them."

PRICE TREND

On the current price trend in crude oil, the Minister said international prices had eased from the recent highs and could slip further south.

"Why don't you rejoice in the fact that the price of Brent is down to (around) \$95 (per barrel)? And it is available also. All these concerns should come if the price is higher. But now, the prices hopefully will come down," he added.

Bulk diesel users such as telecom tower companies, industries are thronging at retail fuel outlets to procure diesel meant for retail users.

Retail petrol and diesel prices have remained unchanged since May despite extreme volatility in global crude prices.

The OMCs have raised the prices of diesel for industrial and other bulk consumers.

Responding to media queries, a jio-bp spokesperson said on Tuesday, "Given the prevailing demand dynamics, we are taking appropriate measures to ensure equitable availability of fuel for mobility and transportation needs, particularly in view of demand from industrial and other non-transport use. These measures are intended to support the broadest possible access to fuel for customers based on demand conditions. Our focus remains on ensuring fuel availability and a seamless customer experience across the Jio-bp network."

On the other hand, Nayara Energy, in a statement, said, "As the country's largest private sector fuel retailer, our only priority is to ensure optimum supplies to over 7,000 stations and other channels, including bulk customers."

PNGRB, Oil Ministry launch drive to add 50 lakh D-PNG connections by March

Rishi Ranjan Kala
New Delhi

The Ministry of Petroleum & Natural Gas (MoPNG) and the Petroleum and Natural Gas Regulatory Board (PNGRB) on Thursday launched a drive aiming to add 50 lakh domestic piped natural gas (D-PNG) connections by March 2027.

The National PNG Drive 3.0 will run from Thursday to March 31, 2027, with the objective of accelerating PNG adoption, facilitating transition from LPG to PNG, and promoting the effective utilisation of PNG infrastructure across the country. The drive was launched by Oil Minister Hardeep Singh Puri.

"An ambitious target of 50 lakh new D-PNG connections, converting around 40 lakh connected connections into active PNG users, and obtaining an additional 50 lakh D-PNG registrations across the country has been set," the PNGRB said.

WEST ASIA CONFLICT

The PNG Drive 3.0, launched on the 20th foundation day of the PNGRB, will get the be-

nefit of the traction created by the government's efforts to migrate domestic and commercial consumers of liquefied petroleum gas (LPG) to piped gas. This was done as the West Asia conflict led to closure of the Strait of Hormuz choking almost half of India's LPG requirement.

India's city gas distribution (CGD) network now spans 309 geographical areas, serviced by 40 PNG suppliers. Currently, DPNG infrastructure for around 1.79 crore domestic consumers have been created, out of which over 1.22 crore consumers are already using PNG.

Reaffirming the commitment to increasing the share of natural gas in the primary energy basket from the current level of around 6 per cent, the Minister pointed to the momentum generated by National PNG Drive 2.0.

During January to June 2026, around 12.1 lakh new PNG connections and 15.31 lakh D-PNG registrations were achieved. The pace of daily DPNG additions also increased from 4,702 to around 7,000, while daily additions of billed consumers rose from around 2,781 to

around 7,500 during the same period, he added.

PNG PORTAL

Puri also highlighted the rapid expansion of the gas distribution ecosystem. Nearly the entire country has now been authorized for CGD with around 35,000 km of natural gas pipelines being authorised. Besides, the unified tariff framework has helped reduce regional disparities and improve access to gas in distant and under-served regions.

To simplify the PNG connection process, enhance customer convenience, a Unified PNG Portal has also been conceptualised.

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Nobody is allowed to put cap on sales: Oil secy

SHUBHANGI MATHUR

New Delhi, 1 October

The central government will direct private fuel retailers across the country to stop putting a limit on sales of diesel and petrol at retail outlets, Petroleum Secretary Neeraj Mittal said on Thursday.

Indian private refiners Reliance Industries and Nayara Energy have restricted fuel sales at their retail outlets to limit losses from selling the fuels at below-market rates. Jio-bp outlets have capped diesel purchases at 50 litres per customer per day, while limits at Nayara outlets range from 70 litres to 200 litres, according to a report.

"Nobody is allowed to put a cap on sales. They are doing it, and we will take it up. We will tell them it is not acceptable. Instructions had been issued earlier as well; the same thing applies even today. There is no change in the govern-



“PHASE OF ANXIETY NOT OVER FOR INDIA, BUT CONSUMERS REMAIN INSULATED FROM ENERGY PRICE SHOCK”

Hardeep Singh Puri
Union Minister of Petroleum and Natural Gas

ment's view," said Mittal.

Amid the ongoing West Asia crisis, oil-marketing companies are incurring losses on sales of petrol, diesel, and liquefied petroleum gas

(cooking gas) cylinders. Addressing the escalating tensions in the region, Union Minister of Petroleum and Natural Gas Hardeep Singh Puri said the "phase of anxiety" was not over for India. Puri added that Indian consumers, however, were insulated from the extraordinary rise in energy prices.

The West Asia crisis has underscored the importance of increasing the share of natural gas in India's energy basket, as the country cannot be dependent on a single fuel, Mittal said. "We need to learn from the recent crisis. India has escaped unscathed in many ways from this crisis. We did not see prices go up, did not see shortages. We did not see any household complaining that their house was out of energy," Mittal said.

Led by the Petroleum and Natural Gas Regulatory Board, the government launched National PNG Drive 3.0 with a target of 5 million

new domestic piped natural gas (D-PNG) connections to encourage wider adoption of natural gas. An online portal, MyPNG, was also launched to provide PNG-related information and facilitate smoother connections between consumers and city gas distribution firms.

During PNG Drive 2.0, average daily D-PNG connections rose by 43 per cent to 6,690, while daily additions of billed consumers increased by 166 per cent to 7,392, the government said.

With the aim of increasing the share of natural gas to 15 per cent in India's overall energy basket, the government plans to increase compressed biogas output tenfold. Under the GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) scheme, which provides fiscal support for CBG production, the government would provide support of up to ₹2 crore per tonne per day of installed capacity.



PNG DRIVE. Petroleum and Natural Gas Minister Hardeep Singh Puri with Neeraj Mittal (left), Petroleum Secretary, and Alok Tripathi, Joint Secretary (Gas), at the launch of the GOBARdhan Scheme in New Delhi on Thursday

‘Disruption of supply routes driving up oil prices’

Our Bureau
New Delhi

Emphasising that there is no global supply shortage of crude oil, Minister of Petroleum & Natural Gas Hardeep Singh Puri said on Thursday that the higher prices are a reflection of choked supply routes, which are driving up freight rates.

Speaking to the media on the sidelines of the 20th Foundation Day celebrations of the Petroleum and Nat-

ural Gas Regulatory Board (PNGRB), Puri said the current challenge in the global energy market is not a shortage of oil but disruptions to supply routes.

‘NO SUPPLY SHORTAGE’
“There’s no supply shortage in the world. The world has 104 million barrels of oil a day. It’s only that the supply routes are choked and freight charges and others are high, and that’s higher prices,” Puri said.

Global oil consumption

currently is below the available supply, consuming around 94 million barrels a day of available oil.

The Minister emphasised that since 2022, the government had been constantly working to make available critical energy commodities to its 1.4 billion citizens at affordable rates.

India had so far successfully navigated disruptions to crude oil and natural gas supplies amid the ongoing West Asia crisis and disrup-

tions in the Strait of Hormuz. India had remained insulated from the turbulence in global energy markets despite the uncertainty, he added.

CLOSE MONITORING

Puri pointed out that the global energy situation remained challenging, but the government is closely monitoring the situation.

India has diversified its crude oil sources from 27 to 41 to ensure supply disruptions can be handled.

Goyal, Greer hold talks on interim trade deal

FE BUREAU
New Delhi, October 1

COMMERCE AND INDUSTRY minister Piyush Goyal held talks with US Trade Representative Jamieson Greer in Milwaukee, seeking an early conclusion of a mutually beneficial interim trade agreement between India and the US, hours after Prime Minister Narendra Modi and US President Donald Trump spoke over the phone on bilateral ties.

"Had a productive discussion with USTR Greer towards early conclusion of a mutually beneficial interim agreement under the India-US Bilateral Trade Agreement," Goyal said in a post on X after the meeting on the sidelines of the G20 Trade Ministers' Meeting.

The minister said the two sides also exchanged views on the G20 deliberations under the US chairship.

The meeting came as India and the US seek to advance negotiations on the broader Bilateral Trade Agreement (BTA), with an interim agreement being pursued as an



Union Commerce and Industry Minister Piyush Goyal with US Trade Representative Jamieson Greer (right) in Milwaukee, Wisconsin

ANI

immediate step towards resolving key trade and market-access issues.

The Goyal-Greer meeting followed a phone conversation between Modi and Trump, during which the two leaders reviewed bilateral cooperation in trade, defence, energy and critical technologies. They reaffirmed their commitment to advancing the India-US Comprehensive Global Strategic Partnership and discussed regional and international developments.

The timing of the discussions is significant as uncertainty over US measures targeting countries buying Russian energy has added another layer to the trade negotiations. Trump signed the Lindsey O Graham Sanctioning Russia and Iran Act of 2026 into law on September 18. <

The legislation authorises tariffs of up to 100% on certain major purchasers of Russian oil and natural gas, subject to specified criteria and exceptions.

CNG retains strong edge in cars, taxis and buses



SAURAV ANAND
New Delhi, October 1

COMPRESSED NATURAL GAS (CNG) currently offers the most favourable balance of economics, environmental performance and operational practicality for passenger cars, taxis, buses and light commercial vehicles (LCVs), while electric vehicles (EVs) are better suited to two- and three-wheelers, according to a study by The Energy and Resources Institute (TERI).

The report said India's road transport transition should not be built around a single fuel, as the suitability of petrol, diesel, CNG, electricity and liquefied natural gas (LNG) varies by vehicle type, utilisation, infrastructure and operating conditions.

"CNG provides the most favorable balance of economics, environmental performance, and operational practicality" for passenger cars, taxis, buses and LCVs at present, the report said.

Economic considerations carried the highest weight in the assessment at 31.49%, followed by environmental factors at 22.34%, technical considerations at 21.25%, social factors at 13.87% and geopolitical considerations at 11.05%. CNG was found to offer low life-cycle costs for passenger cars, taxis, buses and heavy-duty trucks.

"TERI's study brings out clearly the overall benefits of CNG. It combines the lowest overall life-cycle emissions with favourable economics, affordability, infrastructure readiness and operational practicality. A fuel with such an all-round advantage merits continued recognition in our multi-fuel clean-mobility policy," said Kumar Shanker, managing director, Indraprastha Gas Limited (IGL).

FIRM AIMS TO ACHIEVE 50 GWH IN FIVE YEARS

Adani Green expands battery storage limit

SAURAV ANAND
New Delhi, October 1

ADANI GREEN ENERGY (AGEL) has expanded its operational battery energy storage system (BESS) capacity to 6.63 GWh, taking its share to more than half of India's operational BESS capacity of about 12.6 GWh, as the company rapidly scales storage alongside its renewable energy portfolio.

The capacity has nearly doubled from 3.55 GWh in June 2026, with the company now achieving almost 70% of its FY27 target of adding over 10 GWh of battery storage capacity.

The 6.63 GWh battery energy storage system (BESS) at Khavda, Gujarat, can store enough clean electricity to power around two million homes a day and support the peak electricity demand of cities such as Nagpur, Patna or Vizag for several hours, AGEL said on Thursday.

"Reaching 6.63 GWh of operational battery storage in just 14 months is a significant milestone for AGEL and India's clean energy transition," said Sagar Adani, executive director, Adani Green Energy.

"At this scale, storage can make renewable power firmer, more reliable and dispatchable when the grid needs it," he said.

AGEL achieved the milestone within 14 months of

SIGNIFICANT MILESTONE

■ The **6.63 GWh** BESS can store enough clean electricity to power around 2 mn homes a day

■ With this, the company has achieved almost **70%** of its FY27 target of adding over **10 GWh** of battery storage capacity

■ The installation, at Khavda, is the world's largest operational battery energy storage system at a single location

SAGAR ADANI,
EXECUTIVE DIRECTOR,
ADANI GREEN ENERGY

At this scale, storage can make renewable power firmer, more reliable and dispatchable when the grid needs it



commencing on-site BESS construction at Khavda, while its latest capacity addition was commissioned within 10 months of construction starting. The company said the Khavda installation is the world's largest operational battery energy storage system at a single location.

The storage facility is integrated with AGEL's renewable energy development at Khavda, where it is developing a 30 GW renewable energy plant across 538 sq km of barren land.

AGEL is targeting 50 GWh of storage capacity over the next five years and is also pursuing pumped-storage projects as

part of its plan to build firm and dispatchable renewable power capacity.

"As India's power demand grows, we will continue to scale energy storage solutions, both battery and pumped storage to support a more resilient, lower-carbon grid," Adani said.

The BESS uses lithium-ion battery technology, integrated with energy management systems and automated telemetry to manage charging and discharging, optimise system performance and support grid services. Battery storage can help manage peak demand, improve grid stability, and reduce renewable energy curtailment.

What AI prompts cost

ANANTHAPADMANABHAN

India's accelerating artificial intelligence and data centre expansion is creating a new wave of concentrated electricity demand. Experts from the power, energy and cooling sectors emphasise that water and cooling infrastructure must develop alongside digital growth. The Energy and Resources Institute estimates that data centre electricity consumption could reach around 50 TWh by 2030. Cooling alone may account for 30-40% of data centre energy consumption.

Every prompt, while transforming a photograph into a memory, creating an illustration or animating a still image within seconds, depends on data centres, cooling equipment, power networks and mined materials.

Generative AI has made digital consumption an environmental issue. Tools once requiring specialist knowledge are now widely available. A study involving researchers associated with Hugging Face and Carnegie Mellon University estimated that image generation averaged about 2.9 watt-hours across the models examined. That is roughly equivalent to running a 10-watt LED bulb for 17 minutes. This is not a fixed cost; consumption varies by model, hardware and task. Repeated generation and regeneration can multiply demand over time.

The wider infrastructure matters. India's data centre capacity has expanded from about 375 MW in 2020 to around 1.57 GW in 2026, while projections indicate that electricity demand from data centres could reach about 17 GW by 2031-2032. Industry discussions have also noted that a data centre can be developed in about two years, whereas associated transmission infrastructure may take longer. Therefore, advance planning is essential.

Water adds another concern. Data centres require water for cooling; electricity generation and semiconductor manufacturing also carry water footprints. Global AI demand could require 4.2 to 6.6 billion cubic metres of annual water with drawal by 2027. The projection is uncertain, but it shows why water efficiency must accompany energy analysis.

Hardware extends the burden beyond daily operations. Processors require minerals and complex supply chains, while discarded servers contribute to electronic waste. Digital efficiency must therefore consider electricity, water, materials and end-of-life impacts together.

Mindful technology use does not mean rejecting AI or impos-

ing guilt on users. It means distinguishing valuable computing from unnecessary repetition. AI used for research, accessibility or education can create social value. Repeatedly generating disposable images simply because doing so is effortless creates a different kind of demand.

Individuals can refine prompts, avoid needless regeneration and choose lower-resource options where practical. Yet personal restraint cannot substitute for corporate transparency or public policy. Users cannot make informed choices when companies do not disclose the energy, water or carbon implications of their systems.

India can expand digital infrastructure while making resource efficiency measurable. Data-centre approvals and incentives could be linked to energy efficiency, renewable energy use, water efficiency and responsible wastewater management. Facilities in water-stressed areas could face greater scrutiny. Public reporting of power, water, emissions and efficiency indicators would strengthen long-term accountability and promote greater transparency.

Industry experts also suggest possibilities such as data-centre parks and "green users," much as combining grid procurement with clean-energy generation. Such flexibility needs to be matched by reliability, location, pricing and transmission planning.

Cooling deserves particular attention. Moving from conventional air cooling towards liquid cooling, optimising chilled-water systems and using AI-based controls could reduce energy use while maintaining resilience for high-density computing. Efficiency needs to become part of policy and design, rather than an optional layer.

International experience also offers useful reference points. The European Union has established reporting requirements for data centre energy performance and sustainability under its Energy Efficiency Directive, including common indicators for energy and environmental performance. Singapore links expansion to efficiency requirements, renewable energy and limits on water consumption. India can adapt relevant principles to local conditions without obstructing innovation.

Technology companies should publish standardised environmental information for AI models. An energy-efficiency label could help consumers and businesses compare resource demands, much as appliance labels do. Procurement policies could also favour efficient models and data centres.

(The author is an independent writer)

No global oil shortage, supply route disruptions driving prices: Puri

ANI

NEW DELHI

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Wednesday said the world has 104 million barrels per day of oil supply against consumption of 94 million barrels per day, but disruptions in key supply routes have pushed up freight costs and energy prices.

Speaking to the media on the sidelines of the 20th Foundation Day celebrations of the Petroleum and Natural Gas Regulatory Board (PNGRB), Puri said the current challenge in the global energy market is not a shortage of oil but disruptions to supply routes.

"There's no supply shortage in the world. The world has 104 million barrels of oil a day. It's only that the supply routes



are choked and freight charges and others are high, and that's higher prices," Puri said.

He said global oil consumption is currently below available supply, with the world consuming 94 million barrels against 104 million barrels of available oil.

Puri referred to several geopolitical developments that have affected global

"There's no supply shortage in the world. The world has 104 mn barrels of oil a day. It's only that the supply routes are choked and freight charges and others (charges) are high," Puri said

energy markets, including the Russia-Ukraine conflict, disruptions around the Strait of Hormuz and the closure of the Red Sea route.

"When the Russia-Ukraine conflict started. That was one point. Then the next point was more serious when the Strait of Hormuz was closed," he said.

Puri said the Strait of Hormuz had emerged as a major energy chokepoint, noting that 40 per cent of global energy moves through the

route.

Against this backdrop, Puri said India is also working to increase domestic oil and gas production to reduce its exposure to international energy market disruptions.

He said the first results from the government's Samudra Manthan initiative were beginning to emerge and expressed confidence that higher domestic production would help address some of the challenges faced by India because of international pricing. "On our domestic front, I can tell you with Samudra Manthan already the first results are beginning to come in," Puri said.

He also responded to concerns over domestic production and the country's rising consumption, saying production has to be increased alongside demand growth.

India faces stiff challenge in attracting capital amid trade, crude, AI uncertainties: FinMin report

PRESS TRUST OF INDIA

NEW DELHI, OCT 1: India, like other developing nations, faces a stiff challenge in attracting capital flows as near-term uncertainties over US trade relations, crude price spikes, and the lack of an India angle in global AI developments weigh on its investment attractiveness, a Finance Ministry report said on Thursday. Stating that high-frequency indicators for July-August 2026 suggest some moderation in the pace of economic activity following the strong 7.8 per cent GDP

growth in the first quarter (April-June), the Monthly Economic Review said global conditions have turned unfavourable again, with an oil price spike in September and short-term pressure on the Indian currency remaining. "Geopolitical and geoeconomic uncertainty means that India cannot afford to rest on its post-Covid growth laurels. It has to be earned every quarter. That is the challenge for policymakers," said the Monthly Economic Review for September.

The report highlighted the need to make the

Indian economy "more competition-friendly rather than business-friendly", saying only a competitive economy will become a successful, innovative, and manufacturing economy. The 'unsettled' trade relations with the United States, AI continuing to drive capital investment and capital flows across borders, and developed countries racing to secure investments to finance their renewed manufacturing aspirations amidst increasing weaponisation of global supply chains have posed challenges for developing

countries. "India, as do other developing nations, faces a stiff challenge to attract capital flows. Indications are, however, that foreign direct investment inflows, on a net basis, should do better this financial year than the last," it said. The resilience displayed by the domestic economy in this challenging global environment is acting as a "big strength" in an otherwise difficult global situation, it added.

"Over time, investors will come to appreciate the resilience and the sustenance of high growth in India in the post-Covid

years. For now, investor interest in India is not low but cautious. Near-term uncertainties pertaining to the state of the trade relationship with the United States, tariff pressures, uncertainty with respect to crude oil prices and supply and the absence of an India angle to the AI-related global developments cast a shadow on India as an attractive investment destination," the report said. Over time, as these challenges dissipate, India's intrinsic growth potential will earn the attention it deserves from investors, it noted. The

report further said the divergence between current pessimistic sentiment and positive future expectations highlights the need to strengthen near-term job creation by improving access to employment opportunities, demand-linked skilling and improving job matching mechanisms. It cautioned that geopolitical polarisation "may be worsening amidst apparent bonhomie" and supply-chain weaponisation is intensifying, and global supply shocks in diverse sectors such as energy, metals, electronics, food

and semiconductors are beginning to emerge. India's economic outlook faces some upside inflation risks driven by compounding climate, geopolitical, and monetary headwinds. Inflation arising from supply shocks will restrain economic growth. It said interest rates in the developed world are rising sharply and will spill over into domestic bond yields as well, and cross-border capital flows will slow as higher interest rates will persuade many investors to stay invested in domestic markets amidst pervasive and rising global

uncertainty. "Sustained high quality, consistent and reasonably swift decision-making will reassure investors. More importantly, India must work on ensuring that the economy is more competition-friendly rather than business-friendly. Only a competitive economy will become a successful, innovative, and manufacturing economy. Improved governance and enhanced state capacity at all levels of the government hold the key to a competitive Indian economy," the report said.

ATF prices increased by around Rs 16 from Rs 121 per litre to Rs 137 per litre

PRESS TRUST OF INDIA

NEW DELHI, OCT 1: Aviation turbine fuel (ATF) prices were raised by a steep Rs 16 per litre from Thursday, while the price of commercial LPG was increased by Rs 62.50 per 19-kg cylinder in step with firming international benchmarks, according to state-owned oil companies. ATF prices were increased to Rs 137 per litre from Rs 121 for domestic airlines, according to the oil companies. The latest revision comes after ATF prices were raised by Rs 6.28 per litre, or 5.46 per cent, in September, following a Rs 5 per litre increase in August. ATF accounts for up to 40 per cent of operating costs for airlines, making fuel prices a key cost factor for carriers. Alongside, commercial LPG rates were hiked by Rs 62.59 per 19-kg cylinder. Commercial LPG prices were raised by Rs 9.50 per 19-kg cylinder in September, following two consecutive monthly reductions of Rs 192 in August and Rs 183.50 in July. The cuts came after commercial LPG prices had surged to a record high in June amid disruptions to global energy supplies and elevated international prices. Commercial LPG prices had risen by Rs 1,373 per 19-kg cylinder between February and June, from Rs 1,740.50 to Rs 3,113.50, before falling in July and August. The latest changes are based on movements in international benchmark prices and the rupee-dollar exchange rate. ATF and LPG prices are revised on the first day of every month and can vary across states because of local taxes such as VAT. Prices of domestic LPG, used by households, were left unchanged at Rs 942 per 14.2-kg cylinder. Domestic cooking gas rates were increased by Rs 89 per cylinder between March and June after the West Asia crisis led to supply disruptions and a surge in international energy prices. Petrol and diesel prices, which were hiked by about Rs 7.50 a litre each in May, too, remained unchanged.

Petrol, diesel sales rise, LPG consumption falls 9.1%

SHUBHANGI MATHUR

New Delhi, 1 October

India's consumption of petrol and diesel rose in September, as against a sharp decline in demand of liquefied petroleum gas (LPG) in the month, showed preliminary data by Petroleum Planning and Analysis Cell (PPAC).

Petrol sales increased by 7.21 per cent year-on-year (Y-o-Y) to 3.644 million tonnes (mt) in September, while sales of diesel, the country's largest-selling petroleum product, rose by 4.86 per cent to 7.116 mt. However, LPG consumption declined by 9.15 per cent Y-o-Y to 2.636 mt in September.

Since the onset of the West Asia crisis in late February, India's LPG consumption has

remained under pressure due to the country's heavy dependence on imported LPG and shipments through the Strait of Hormuz.

The government has introduced measures to reduce LPG dependence, including incentives for city gas distributors (CGDs) to expand domestic piped natural gas (PNG) connections and encouraging LPG consumers to shift to PNG subject to accessibility.

Amid supply disruptions and tighter availability during the crisis, these measures have contributed to the sharp decline in LPG consumption seen in recent months.

Aviation turbine fuel (ATF) demand was flat at 720,000 tonnes in September from a year ago.

PRICES HIKED FOR AVIATION FUEL, COMMERCIAL LPG

NEW DELHI: Aviation turbine fuel (ATF) prices were raised by a steep ₹16 per litre from Thursday, while the price of commercial LPG was increased by ₹62.50 per 19-kg cylinder in step with firming international benchmarks, according to state-owned oil companies.

ATF prices were increased to ₹137 per litre from ₹121 for domestic airlines, according to the oil companies.

The latest revision comes after ATF prices were raised by ₹6.28 per litre, or 5.46%, in September, following a ₹5 per litre increase in August. ATF accounts for up to 40% of operating costs for airlines, making fuel prices a key cost factor for carriers. Alongside, commercial LPG rates were hiked by ₹62.59 per 19-kg cylinder.

Commercial LPG prices were raised by ₹9.50 per 19-kg cylinder in September, following two consecutive monthly reductions of ₹192 in August and ₹183.50 in July.

PTI



Online



Headline	At 52-week lows: RIL, ONGC, M&M, Airtel, PB Fintech, 69 other BSE500 stocks		
Publication	Business Standard	Edition	Online Coverage
Published Date	01 Octo 2026		

At 52-week lows: RIL, ONGC, M&M, Airtel, PB Fintech, 69 other BSE500 stock

https://www.business-standard.com/markets/news/at-52-week-lows-ril-ongc-m-m-airtel-pb-fintech-69-other-bse500-stocks-on-thursday-126100100567_1.html

Reliance Industries (RIL), Bharti Airtel, Hindustan Unilever (HUL), Mahindra & Mahindra (M&M) and Maruti Suzuki India from the BSE Sensex hit their respective 52-week lows as the benchmark index declined for the fourth straight trading day, as traders remained worried about prolonged oil supply disruption from the West Asia region.

Foreign institutional investors (FIIs) remained net sellers for the fifth consecutive session, offloading equities worth more than ₹10,148 crore on Wednesday, September 30, 2026. Meanwhile, DIIs continued to provide strong domestic support, purchasing equities worth ₹11,271 crore during the session.

In the past four trading days, the BSE Sensex shed 2.5 per cent. In the past two months, the benchmark tanked 8.4 per cent.

Besides these five stocks from the Sensex, 14 stocks from the BSE 100 index and 55 stocks from the BSE 500 hit their respective 52-week lows on the BSE in intra-day deals.

The list includes Oil and Natural Gas Corporation (ONGC), PB Fintech, Godrej Consumer Products, Jio Financial Services, Max Healthcare Institute and Tata Consumer Products.

ACC, Ambuja Cements, Shree Cement and India Cements from the cement sector; Can Fin Homes, Muthoot Finance, Power Finance Corporation (PFC), REC, SBI Cards and Financial Services from the financials touched 52-week lows.

The West Asia conflict, which resulted in one of the largest oil supply disruptions, has now continued for seven months with no clear timeline for normalization.

Meanwhile, sustained FII selling became intense during the last two trading days when the FIIs sold equity for a total of ₹20,128 crore. With the US 10-year bond yield rising further to 5.3 per cent, FIIs may continue to sell.

An apparent contradiction in the FII activity is that even while selling through the exchanges, they have been consistently investing through the primary market and also buying expensive mid-and small-caps. While FIIs sold equity for ₹45,536 crore through the exchanges in September, they invested ₹9,676 crore through the primary market. The strength in the US bond yields and expectations of further weakness in the Indian large-caps might be the reason for this apparently inconsistent FII activity.

“This appears to be a short-term phase in the market. Things will turn around when crude declines. And there is hope on that front with the Brent crude declining below \$98. Investors can use this weak phase in the market to accumulate high-quality stocks, particularly large-caps in growth segments where the risk-reward ratio is favourable for investment,” said V K Vijayakumar, Chief Investment Strategist, Geojit Investments.

Among individual stocks, the share of online insurance distributor's PolicyBazaar's parent company PB Fintech hit a multi-year low, falling below the ₹1,000 mark at ₹988.30, declining 7 per cent on the BSE in



intraday trade. In the past six trading days, the stock price of PB Fintech tanked 48 per cent after the Insurance Regulatory and Development Authority of India's (Irdai) proposed an overhaul of insurance distribution rules.

Irdai's consultation paper poses an earnings risk for PB Fintech. Hence, PB hosted an analyst call highlighting commission cuts resulting in non-life net present value (NPV) falling to 33-40 per cent of original NPV; life NPV being similar; PB looking at slowing hiring/marketing to mitigate the impact; focus on preserving cash and new opportunities such as managing general agent (MGA), analysts at Jefferies said. The brokerage firm estimates a 10 per cent cut in new business commission rates leads to 10-12 per cent fall in earnings.

Share price of Maruti Suzuki India dipped 5 per cent to ₹11,366, its lowest level since January 2024, on the BSE in Thursday's intraday deals. Thus far in the calendar year 2026, the stock price of the passenger vehicle company slipped 32 per cent.

In September 2026, Maruti Suzuki India sold a total of 236,013 units. Total sales in the month include domestic sales of 185,252 units, sales to other original equipment manufacturer (OEM) of 6,542 units and exports of 44,219 units.

Share price of UPL hit a 52-week low of ₹515.55, falling 4 per cent in intraday trade. The stock price of pesticides & Agrochemicals Company plunged 37 per cent from its 52-week high level of ₹812 on January 2, 2026.

UPL's operating profitability dipped to 15.8 per cent in the first quarter of fiscal 2027 from 16.2 per cent in the corresponding quarter of the previous fiscal due to increase in freight, logistics and other expenses. The first quarter normally witnesses lower profitability compared to other quarters.

That said, focusing on increasing the share of differentiated and sustainable solutions, which command premium realisations and less susceptible to pricing pressure compared with generic post-patent molecules, should improve earnings stability. In addition, higher contribution from seeds & post-harvest business, specialty chemicals, bio-solutions, natural plant protection products and recently launched products should help profitability recover and stabilise at 18–20 per cent over the near to medium term, despite competitive intensity and periodic volatility in input and logistics costs, Crisil Ratings said in its rating rationale.



Headline	Market strategy, stock ideas by Ajit Mishra of Religare Broking on Thursday		
Publication	Business Standard	Edition	Online Coverage
Published Date	01 Octo 2026		

Market strategy, stock ideas by Ajit Mishra of Religare Broking on Thursday

https://www.business-standard.com/amp/markets/news/market-strategy-stock-ideas-by-ajit-mishra-of-religare-broking-on-thursday-126100100120_1.html

Oil & Natural Gas Corporation Limited | LTP: ₹225.70 | Recommendation: Sell Futures | Target: ₹217| Stop-loss: ₹230

ONGC remains under pressure after witnessing a fresh breakdown below the key support zone around ₹228. The stock has also slipped below its long-term 200-week moving average, indicating further deterioration in its technical structure. Additionally, a breakdown from the broader triangular consolidation has reinforced the negative bias. Given the multiple technical breakdowns, the stock can be considered for short positions through futures within the recommended range.



Headline	5 'Buy' recommendations by Jefferies with 33% to 43% upside		
Publication	Financial Express	Edition	Online Coverage
Published Date	01 Octo 2026		

5 'Buy' recommendations by Jefferies with 33% to 43% upside

<https://www.financialexpress.com/market/5-buy-recommendations-by-jefferies-with-33-to-43-upside-4351211/>

Global investment banking firm Jefferies has rated five stocks 'Buy' across defence, insurance, energy and information technology where its latest target prices imply upside of 33% to 43%. The global investment bank points to different factors behind the five calls. HAL is seeing renewed attention around Tejas Mk1A deliveries and its large order book, while ICICI Lombard is expected to benefit from changes in insurance distribution rules and its service-led model. The energy calls come as crude transportation costs and refining margins remain elevated, while Newgen Software Technologies is among the mid-sized information technology names covered by Jefferies.

Jefferies on Hindustan Aeronautics: 'Buy'

Jefferies has set a target price of Rs 6,800 for HAL, implying 43% upside.

The immediate focus for Hindustan Aeronautics is the delivery of Tejas Mk1A aircraft. The company's chairman and managing director Ravi Kota said in media interviews that he was confident of delivering the aircraft during the year after the company completed the Tejas Mk1 trainer aircraft contract on September 18, 2026.

Jefferies said 24 Tejas Mk1A airframes are ready, with General Electric engines installed and aircraft testing completed. The company has received 10 engines from General Electric, while radar and missile integration and certification is 90-95% complete. The brokerage expects 10 aircraft to be delivered this year, compared with its earlier assumption of five.

Jefferies said, "90-95% of radar and missile integration/certification completed for Tejas Mk1A: CMD mentioned in his media interviews with News9 and The Tribune dated 18 Sept 2026 that testing is on to ensure requirements are in place for Tejas Mk1A deliveries to begin. 24 airframes are ready, where a GE engine has been put in and aircraft has been tested."

The brokerage said Tejas Mk1A accounts for 43% of Hindustan Aeronautics Limited's order book and could be an important trigger as delivery execution becomes visible. The company has a Rs 2.55 lakh crore order book, equivalent to 7.7 times FY26 revenue, and a Rs 1.8 lakh crore pipeline.

Jefferies expects revenue to grow 14% in both FY27 and FY28, followed by 15% growth in FY29 and FY30. Adjusted profit after tax is estimated to rise from Rs 9,108 crore in FY26 to Rs 16,473 crore by FY30.

Jefferies on ICICI Lombard General Insurance: 'Buy'

Jefferies has set a target price of Rs 2,150 for ICICI Lombard General Insurance Company, implying 42% upside.

Jefferies' September 30 report follows ICICI Lombard's Digital Day, where management discussed proposed insurance distribution regulations, service offerings, technology investment and motor third-party provisions.

The proposed regulations include a lower expense-of-management threshold and greater emphasis on compliance. Jefferies said these changes could reduce commission-based competition and potentially benefit ICICI Lombard given its service offering, brand awareness and relationships with garages.



Jefferies said, “Creating a service moat: ICICI is focusing on building a service suite to increase retention, rather than competing on price or commissions. This includes: 1) 30-minute roadside assistance; 2) doorstep cashless assistance; 3) weather alert system for businesses.”

Digital customer servicing has expanded sharply. Jefferies said 71% of customer servicing was conducted digitally in the first quarter of FY27, compared with 20% in FY23, while motor and health net promoter scores remained at 75 and 70 respectively.

The company has also built a team of 600 developers and engineers. Jefferies expects technology spending to remain at 1.5-2% of the combined ratio, while ICICI Lombard is guiding to 17-20% return on equity through FY29.

The brokerage forecasts gross direct premium income and profit after tax to grow at 13% compound annual growth rates between FY26 and FY29. It expects return on equity of 17-18% in FY28-29.



Headline	India Cuts Windfall Tax On Diesel, Jet Fuel Exports; Oil & Gas Stocks Crash; ONGC, RIL, IOCL Fall 1-2%		
Publication	Good Returns	Edition	Online Coverage
Published Date	01 Octo 2026		

India Cuts Windfall Tax On Diesel, Jet Fuel Exports; Oil & Gas Stocks Crash; ONGC, RIL, IOCL Fall 1-2%

<https://www.goodreturns.in/news/india-cuts-windfall-tax-on-diesel-atf-exports-oil-gas-stocks-crash-ongc-oil-india-iocl-bpcl-ril-hpcl-1538535.html>

India has reduced its special additional excise duty, aka windfall tax, on diesel and jet fuels while keeping levies unchanged on petrol. The new rates have come into effect from October 1, 2026, and will continue till next fortnight, unless further notice. However, oil and gas stocks crashed sharply following the decision. Stocks like Mahanagar Gas, Oil India, Adani Total Gas, Indian Oil, and Reliance Industries are trading in deep red.

Windfall Tax Cut

As per the Finance Ministry's notification, the SACD or windfall tax has been trimmed to Rs 16 per litre on diesel from earlier Rs 20 per litre. This means diesel exporters in India will pay Rs 4 lesser on per litre during exports.

Similarly, windfall tax on aviation turbine fuel (ATF) is lowered by Rs 4.50 per litre to Rs 10.5 per litre from earlier Rs 15 per litre. On the other hand, windfall tax on petrol exports remained unchanged at Rs 0.50 per litre till the next fortnight. This follows the previous reduction in diesel and ATF export taxes on September 16.

What Are Windfall Tax?

The companies pay windfall tax to the government during the export of fuel products. Windfall taxes are imposed on companies and industries during unprecedented times such as geopolitical crisis, pandemics, wars, or supply shortages. These are applied to companies who are expected to reap gains from external circumstances.

Oil & Gas Stocks Crash Today

At the time of writing, the Nifty Oil & Gas index traded at 10,544.15, lower by 70.40 points or 0.7%. Among the top losers included Chennai Petroleum Corporation that plunged 4%, followed by Mahanagar Gas, Oil India, and Adani Total Gas which tumbled by 2% each.

Meanwhile, Indian Oil, Indraprastha Gas, ONGC, and Reliance Industries crashed by over 1% each. As per analysts at Choice Institutional Equities, despite crude flows through the Strait of Hormuz recovering, we view the physical oil market remains significantly tighter than headline flow data suggest. Brent spot prices continue to trade at a premium of \$20/b to futures, indicating persistent nearterm supply tightness.

Based on the spot-futures structure, we estimate the physical market deficit remains at ~8 mbd. A further decline in Chinese crude imports remains the key factor that could narrow this deficit, while additional IEA stock releases could add downward pressure on oil prices. "A duty by the Government of India of Rs 16/litre for diesel translates to \$26/b. Meanwhile, Dubai Gasoil crack continues to be higher than \$80/b," added the analysts. Looking ahead, these analysts added,

"As we mark to market our estimates, we raise our FY27 Brent price assumption to an average of \$86/b, primarily reflecting an upward revision in our Q3FY27 estimate to \$80/b from \$75/b. We maintain our Q4FY27 Brent assumption at \$78/b." As per Bajaj Finserv website explainer, windfall taxes are majorly disadvantageous to companies as they reduce profits. Heavy taxes could also curb innovation as companies may be forced to limit their investment in research and development efforts. Also, companies or industry may transfer the burden to consumers to sustain their profit margins, which will likely spike market costs for consumers.



Headline	Buy Kotak Bank; sell L&T, UltraTech Cement, ONGC: Market experts share trading calls		
Publication	CNBCTV18	Edition	Online Coverage
Published Date	01 Octo 2026		

Buy Kotak Bank; sell L&T, UltraTech Cement, ONGC: Market experts share trading calls

<https://www.cnbctv18.com/access/exclusive/kotak-mahindra-bank-ongc-persistent-systems-interglobe-aviation-top-stock-picks-20002822.htm>

Market experts are highlighting stocks that could be in focus for short-term trades, with analysts sharing their latest buy and sell calls, along with target prices and stop-loss levels.

Manish Hathiramani, Proprietary Trader & Technical Analyst at Deen Dayal Investments, has recommended selling Larsen & Toubro with a stop-loss of ₹3,950 and a target price of ₹3,500. The stock was trading at ₹3,704.80 at 12:40 pm and its shares have remained flat over the last year.

He has also recommended selling UltraTech Cement, with a stop-loss of ₹11,050 and a target price of ₹9,900. The stock was trading at ₹10,705.00 at 12:40 pm and has declined more than 11% over the last year.

Ajit Mishra, SVP - Research at Religare Broking, has recommended buying Kotak Mahindra Bank with a stop-loss of ₹414 and a target range of ₹445-₹450. The stock was trading at ₹426.05 at 11:30 am and has seen its shares gain more than 3% over the last year.

He has also recommended selling Oil and Natural Gas Corporation (ONGC), with a stop-loss of ₹228 and a target price of ₹210. The stock was trading at ₹223.23 at 11:30 am and has declined more than 8% over the last year.

Sacchitanand Uttkar, VP-Research (Derivatives & Technicals) at Tradebulls, has recommended buying Persistent Systems with a stop-loss of ₹5,280 and a target price of ₹5,540. The stock was trading at ₹5,332.50 at 11:04 am and has seen its shares gain more than 7% over the last year.

He has also recommended buying InterGlobe Aviation, with a stop-loss of ₹4,930 and a target price of ₹5,220. The stock was trading at ₹4,960.70 at 11:05 am and has declined more than 11% over the last year.

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Headline	Rising Freight Prices, \$95 Diesel Crack, \$16 Crude Premium: What Happens Next For Energy Stocks? Jefferies Weighs In		
Publication	NDTV Profit	Edition	Online Coverage
Published Date	01 Octo 2026		

Rising Freight Prices, \$95 Diesel Crack, \$16 Crude Premium: What Happens Next For Energy Stocks? Jefferies Weighs In

<https://www.ndtvprofit.com/markets/ongc-bpcl-iocl-igl-in-focus-could-a-diesel-export-ban-change-the-outlook-for-energy-stocks-jefferies-weighs-in-12123055>

Indian energy stocks like ONGC, IGL, and Reliance are in focus as the Middle East conflict continues to disrupt shipping, lift freight costs and tighten global fuel markets, according to Jefferies. Commercial vessel movement through the Strait of Hormuz has fallen to mid-single digits, with crossings down 10% week-on-week over the past seven days.

Jefferies maintains Buy ratings on ONGC, IOCL, BPCL and IGL, while Reliance Industries is also rated Buy. GAIL and Gujarat Energy are rated Hold, while HPCL, Petronet LNG and Mahanagar Gas carry Underperform ratings.

Jefferies estimates the premium of physical crude over paper crude at around \$16 a barrel, with physical crude trading at about \$119 a barrel. Saudi Arabia has also restarted oil-tanker loading from Yanbu after restoring its East-West pipeline, providing an alternative export route. At the same time, tanker economics have deteriorated sharply.

Freight rates rose 7% week-on-week and are now around eight times higher than at the start of the conflict. The cost of hiring an oil tanker has climbed to around \$1 million a day, according to Jefferies.

Diesel, Refining Margins In Focus

Jefferies said Singapore gross refining margins averaged \$14.1 a barrel in Q2FY27, while current gasoline, diesel and aviation-fuel cracks stand at around \$37, \$63 and \$61 a barrel, respectively. The brokerage expects refining margins to remain elevated through FY27 as supply chains take time to normalise.

The European diesel crack has climbed to about \$95 a barrel, adding to the strength in middle-distillate markets. At the same time, the US is considering a potential diesel export ban, which could further alter global product flows.

For Indian oil marketing companies, however, higher international fuel prices are creating a different problem. Jefferies estimates OMCs are currently making losses of around Rs 11 per litre on petrol and Rs 16 per litre on diesel based on 15-day average pricing, although the losses have narrowed from the levels seen in Q1FY27.

Europe's gas market is also under pressure. EU gas storage is at 71%, versus 83% a year earlier, while spot LNG prices are around \$26 per mmbtu. Jefferies expects gas prices to remain elevated as winter approaches.

Meanwhile, petrochemical spreads have rebounded sharply. Average PE, PP and PET margins are 84% higher than at the end of February, helped by damage to major petrochemical facilities in Iran and Saudi Arabia and disrupted Middle East naphtha exports. The stronger spreads are supporting O2C profitability for Reliance Industries.



Headline	ONGC reports superannuation of four Executive Directors effective Oct 1		
Publication	Scanx	Edition	Online Coverage
Published Date	01 Octo 2026		

ONGC reports superannuation of four Executive Directors effective Oct 1

<https://scanx.trade/stock-market-news/companies/ongc-reports-superannuation-four-executive-directors-effective-oct-1/52384858>

Oil and Natural Gas Corporation Limited announced the superannuation of four Executive Directors effective October 1, 2026. This change in senior management was disclosed to stock exchanges in compliance with regulatory requirements.

The company filed a disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The filing highlights changes at the level one below the Board of Directors.

Management Changes

The following Executive Directors are retiring from their positions due to superannuation:

Name	Designation	Type of Change
Saket Gupta	Executive Director	Superannuation
Ravi Shankar	Executive Director	Superannuation
Vinod Kumar Chaudhary	Executive Director	Superannuation
Kaustav Nag	Executive Director	Superannuation

The disclosure was signed by Shashi Bhushan Singh, Company Secretary and Compliance Officer, on October 1, 2026.

Historical Stock Returns for Oil & Natural Gas Corporation

1 Day	5 Days	1 Month	6 Months	1 Year	5 Years
-1.52%	-6.13%	-4.25%	-21.88%	-7.15%	+53.89%

Who are the likely candidates to succeed the four retiring Executive Directors, and what is the expected timeline for their appointment?

fuzz itHow might this significant leadership turnover impact ONGC's ongoing exploration projects and capital expenditure plans for the upcoming fiscal year?

fuzz it

Will the simultaneous retirement of four senior executives affect ONGC's strategic alignment with the Indian government's energy transition goals?

fuzz i



Headline	Delhi High Court allows inquiry against CCI officer for tampering with evidence in ONGC cement cartel probe		
Publication	Bar And Bench	Edition	Online Coverage
Published Date	01 Octo 2026		

Delhi High Court allows inquiry against CCI officer for tampering with evidence in ONGC cement cartel probe

<https://www.barandbench.com/amp/story/news/litigation/delhi-high-court-allows-inquiry-against-cci-officer-for-tampering-with-evidence-in-ongc-cement-cartel-probe>

The Delhi High Court has upheld disciplinary proceedings against a Competition Commission of India (CCI) officer accused of tampering with witness statements recorded during a probe into alleged cartelisation in ONGC's oil well cement tenders [Vijay Bishnoi Vs UoI].

By way of a judgment delivered on September 32, a Bench of Chief Justice Devendra Kumar Upadhyaya and Justice Tejas Karia dismissed an appeal by CCI Deputy Director (Law) Vijay Bishnoi and directed completion of the inquiry and passage of a final disciplinary order within six months.

The Court left the question of whether Bishnoi had tampered with the statements to the inquiry authority.

"The charge concerns the manner in which the statements of Mr. Swaminathan and Mr. Parthasarathy came to be recorded and signed; whether the charge is established is a matter of evidence to be determined by the Inquiring Authority," the Court said.

The investigation arose from ONGC's July 2020 complaint alleging bid rigging in oil well cement tenders.

In December 2022, seven teams searched cement companies' premises. Bishnoi's team searched one of India Cements' two Chennai premises. Officials Dheeraj Rohilla and V Sriraj from another team recorded statements of company officials Swaminathan and Parthasarathy. The signed statements were deposited with the CCI.

On April 24, 2023, Additional Director General Amit Tayal and Sriraj reported that Bishnoi had allegedly admitted to tampering with the statements. Following a preliminary inquiry, Bishnoi was suspended on May 19, 2023.

The CCI approved major penalty proceedings and a draft chargesheet. After the Central Vigilance Commission concurred, the CCI chairperson directed issuance of the charge memorandum.

Bishnoi challenged the approval process and argued that the Director General's subsequent reliance on the same statements undermined the tampering allegation.

A single-judge of the High Court rejected Bishnoi's challenge to the charge memorandum, holding that the CCI had validly approved the charges. Bishnoi appealed against this order.

Bishnoi then approached the division bench.

The division bench held that these submissions concerned the factual basis of the tampering allegation rather than the validity of the approval process. Bishnoi could place the material before the inquiry authority, which must consider it on its merits, uninfluenced by the Court's observations, the bench said.

It further clarified that the chairperson's administrative powers did not include the disciplinary jurisdiction vested in the Commission. In this case, however, the chairperson had merely directed issuance of charges already approved by the CCI.

The Court noted that the inquiry had remained stalled after an interim order was passed in December 2024 while Bishnoi remained suspended.

Hence, Court directed resumption of the inquiry and conclusion within six months.



Bishnoi was represented by Senior Advocates Harin P Raval and Gautam Narayan, along with advocates Sanjiv Kumar Saxena, Ramneek Mishra, Mukesh Kumar Tiwari, Urmi H Raval, Shreya Bansal, Shrestha Narayan, Mukul Yadav and Asmita Singh.

The CCI was represented by Senior Advocate Vinay Kumar Garg along with advocates Shlok Chandra, Parikshit Singh Bhati, KS Rekhi and Lolita Crasta.



Headline	Oil & Natural Gas Corporation announces senior management changes effective 1st October 2026		
Publication	Business Up Turn	Edition	Online Coverage
Published Date	01 Octo 2026		

Oil & Natural Gas Corporation announces senior management changes effective 1st October 2026

<https://businessupturn.com/business/oil-natural-gas-corporation-announces-senior-management-changes-effective-1st-october-2026/>

Oil & Natural Gas Corporation Limited (ONGC), a major player in the energy sector, has announced significant changes in its senior management team. In compliance with Regulation 30 and in conjunction with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company disclosed these changes that took effect from 1st October 2026.

The alterations in management fall one level below the board of directors, involving the superannuation of four Executive Directors. The executives who have stepped down include Mr. Saket Gupta, Mr. Ravi Shankar, Mr. Vinod Kumar Chaudhary, and Mr. Kaustav Nag. The company noted that these changes are part of its ongoing organisational restructuring efforts.

Oil & Natural Gas Corporation Limited is registered with its office at Plot No 5A-5B, Nelson Mandela Marg, Vasant Kunj, New Delhi. With its presence spanning the country, ONGC is a significant contributor to India's energy sector, providing both direct and indirect employment while influencing numerous adjacent industries.

This notification was addressed to the National Stock Exchange of India's Listing Department with further correspondence to BSE Limited. The purpose of these strategic changes in management is to align the organisation's leadership with its long-term business goals and ensure continuous growth and efficiency in operations.

The market participants and stakeholders have been duly informed of these changes, as ONGC continues to commit to the highest standards of corporate governance and transparency. These appointments and retirements are expected to bring a fresh perspective to the corporation's strategic operations moving forward.

The announcements provide clarity and foresight into ONGC's future path as they continue their mandate to enhance production efficiency and fuel India's energy requirements sustainably.



Headline	NTPC Green Energy commissions 50 MW solar capacity in Rajasthan		
Publication	Business Up Turn	Edition	Online Coverage
Published Date	01 Octo 2026		

NTPC Green Energy commissions 50 MW solar capacity in Rajasthan

<https://businessupturn.com/business/ntpc-green-energy-commissions-50-mw-solar-capacity-in-rajasthan/>

NTPC Green Energy Limited has declared the fourth part capacity of 50 MW from a solar project in Rajasthan as commercially operational with effect from 12:00 midnight on October 2, 2026.

The capacity forms part of the cumulative 300 MW solar component of a 200 MW renewable energy round-the-clock project being developed in Rajasthan.

Project developed through ONGC NTPC Green

The solar capacity is held through Project Sixteen Renewable Power Private Limited, a step-down subsidiary of the joint venture ONGC NTPC Green Private Limited.

The project is part of NTPC Green Energy's renewable energy expansion programme, focused on building a larger portfolio of clean power generation assets.

Group installed capacity rises to 11,262.51 MW

Before the addition, the installed commercial capacity of the NTPC Green Energy group stood at 11,212.51 MW.

Following the commissioning of the 50 MW solar capacity, the group's total installed capacity has increased to 11,262.51 MW.

Commercial operation declared under listing regulations

NTPC Green Energy disclosed the development under Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015.

The company said the latest declaration marks the commercial operation of the fourth part of the solar component associated with the Rajasthan round-the-clock renewable energy project.



Headline	Oil & Natural Gas Corporation Ltd. (ONGC): ONGC 52 Week Low Streak: second straight session near one-year low		
Publication	Univest	Edition	Online Coverage
Published Date	01 Octo 2026		

Oil & Natural Gas Corporation Ltd. (ONGC): ONGC 52 Week Low Streak: second straight session near one-year low

https://univest.in/blogs/why-oil-and-natural-gas-corporation-ltd-share-near-52-week-consecutive-low-2026?utm_source=univest_website_desktop&utm_medium=Signup_AUTO_OPENING_POPUP_desktop_blogs_why-oil-and-natural-gas-corporation-ltd-share-near-52-week-consecutive-low-2026

Oil & Natural Gas Corporation Ltd. (ONGC) has now traded within 2% of its 52-week low for its second straight session, with the stock moving through a cumulative decline of 2.22% across the streak. At 9:23 AM IST, ONGC was trading at Rs 224.9, just below the previous session's close, and the supplied data confirms the repeated-low pattern but does not establish a company-specific cause for the continued weakness.

The previous close was Rs 225, while the day opened at Rs 224.8 and touched a high of Rs 224.9 and a low of Rs 223.65. That narrow range keeps the focus on the repeated pressure around the 52-week trough rather than a single-day move. ONGC's market capitalisation stood at Rs 2,89,346.42 crore, so readers should treat this as a multi-session breakdown pattern rather than a one-off dip.

Oil & Natural Gas Corporation Ltd. 52 Week Low Streak: Consecutive Low Analysis

Metric Value

Current Price Rs 224.9

Previous Close Rs 225

Today's Move Rs -0.1 (-0.04%)

Open Rs 224.8

High Rs 224.9

Low Rs 223.65

Market Capitalisation Rs 2,89,346.42 crore

Oil & Natural Gas Corporation Ltd. (ONGC) traded at Rs 224.9 versus the previous close of Rs 225, a fall of 0.04%. The stock opened at Rs 224.8, reached a high of Rs 224.9, touched a low of Rs 223.65.

ONGC share price today was largely unchanged in early trade, with the stock last traded at Rs 224.9 versus the previous close of Rs 225, a fall of Rs 0.1 or 0.04%. The price opened at Rs 224.8 and moved between Rs 223.65 and Rs 224.9, which means the stock stayed near the lower end of a tight intraday band. That pattern matters because the market is still keeping ONGC close to its 52-week low even without a sharp one-day break.

For readers tracking the ONGC Share Price, the important point is not only the small day move but the repeated positioning near the yearly low. This ONGC Stock News update shows that the decline has not been limited to one session, and the ONGC Share Price Today data now reflects a second straight session inside the same near-low zone. The company's market capitalisation of Rs 2,89,346.42 crore also shows that this is a large, widely followed counter, so the repeated weakness will stay on the radar of investors watching ONGC Share Price Update and broader Stock Price trends.

What the Repeated 52-Week Lows Show

ONGC 52 Week Low Streak is now a second straight session pattern, and that is the key signal in the data. The stock has remained within 2% of its 52-week low on both sessions, while the cumulative move across the streak stands at -2.22%. That combination is more informative than a single-day price change because it shows that the stock has stayed pinned near the same lower zone instead of moving away from it.

The latest 52-week low sits only a short distance from where the stock is trading, which is why the ONGC Consecutive 52 Week Low pattern matters for market readers. The data also confirms that this is a repeat event from the prior trading date, when the same near-low condition first appeared. In practical terms, the ONGC 52 Week Low For second straight session framing is about persistence, not drama: the stock is still trading near its one-year low, and the supplied numbers do not identify a fresh company-specific trigger. That is why the ONGC Back To Back 52 Week Lows label fits the observed price



pattern.

For traders and long-term investors alike, ONGC New One Year Low commentary should stay anchored to the numbers. The streak shows that ONGC has not yet moved far enough away from the yearly low to suggest that the immediate downside pressure has been absorbed. At the same time, the data stops short of proving any cause. The stock's movement is factual; the reason is not confirmed in the supplied fields.

Oil & Natural Gas Corporation Ltd. (ONGC) Fundamental Analysis

Metric Value

Market Capitalisation Rs 2,89,346.42 crore

P/E Ratio 6.5x

P/B Ratio 0.75x

ROE 13.92%

ROCE 15.96%

EPS Rs 34.59

Book Value Per Share Rs 300.25

Dividend Yield 5.89%

Oil & Natural Gas Corporation Ltd. (ONGC) fundamental metrics show P/E 6.5x, P/B 0.75x, ROE 13.92%, ROCE 15.96%. These figures provide context only and are not a buy or sell signal.

Oil & Natural Gas Corporation Ltd. has a market capitalisation of Rs 289346.42 crore, which gives readers a sense of company size before judging valuation. On valuation, P/E at 6.5x, P/B at 0.75x should be read against the sector and peer benchmarks rather than as a standalone signal. Profitability is represented by ROE of 13.92% and ROCE of 15.96%, helping investors compare shareholder returns and capital efficiency. Additional supplied metrics include EPS of Rs 34.59, book value per share of Rs 300.25, dividend yield of 5.89%, adding context to earnings, balance-sheet value and historical payout. Against the supplied same industry benchmark, these figures can be compared with benchmark median P/E of 24.51x, median ROE of 10.32%, median ROCE of 7.44%. These numbers explain the fundamental backdrop without converting the article into a buy or sell view.

Sector and Industry Context

Metric Value

Sector Crude Oil

Industry Oil Exploration

Benchmark Scope same industry

Company P/E Ratio 6.5x

Benchmark Median P/E 24.51x

Benchmark Average P/E 30.87x

Benchmark P/E Range 0x to 90.33x

Company P/B Ratio 0.75x

Benchmark Median P/B 2.32x

Company ROE 13.92%

Benchmark Median ROE 10.32%

Company ROCE 15.96%

Benchmark Median ROCE 7.44%

Company Market Capitalisation Rs 2,89,346.42 crore

Benchmark Median Market Cap Rs 2,299.05 crore

Oil & Natural Gas Corporation Ltd. (ONGC) is classified under sector: Crude Oil and industry: Oil Exploration.

Oil & Natural Gas Corporation Ltd. (ONGC) has a P/E ratio of 6.5x, which is below the benchmark median of 24.51x, a difference of -73.48%. P/E is a valuation multiple and is not, by itself, a buy or sell signal.

Oil & Natural Gas Corporation Ltd. (ONGC) has a ROE of 13.92%, which is above the benchmark median of 10.32%, a difference of +34.88%. Oil & Natural Gas Corporation Ltd. (ONGC) has a ROCE of 15.96%, which is above the benchmark median of 7.44%, a difference of +114.52%.

Track stocks falling to yearly lows through the Univest 52-week-low screener. The peer table below provides the company-level comparison.

Peer Comparison



Company	Symbol	Market Cap (Cr)	P/E	P/B	ROE (%)	ROCE (%)
Oil India Ltd.	OIL	74,823.96	8.71	1.18	14.01	12.43
Deep Industries Ltd.	DEEPINDS	5,026.24			23.44	2.32
Selan Exploration Technology Ltd.	ANTELOPUS	3,972.35			29.93	5.64
Dolphin Offshore Enterprises (India) Ltd.	DOLPHIN	2,604.5	35.51		6.94	21.9
Asian Energy Services Ltd.	ASIANENE	2,326.32	39.9	4	12.99	14.79

Oil & Natural Gas Corporation Ltd. (ONGC) has a P/E ratio of 6.5x compared with the displayed peer median of 29.93x. This is a relative valuation comparison, not a buy or sell signal. Its ROE of 13.92% compares with a peer median of 14.01% across the companies shown in the table. ROCE stood at 15.96% versus the displayed peer median of 14.79%, providing a capital-efficiency comparison. Oil & Natural Gas Corporation Ltd. (ONGC) has a market capitalisation of Rs 2,89,346.42 crore. Among the 5 peers shown, 0 have a larger market capitalisation.

Why Investors Are Watching

ONGC 52 Week Low Streak has extended to a second straight session, which keeps the stock in the near-low zone.

The cumulative move across the streak is -2.22%, making the repeated weakness more relevant than the small one-day change.

ONGC Share Price Today remains close to the lower end of the day's range, which keeps attention on the yearly low area.

The stock trades at low P/E and P/B multiples versus the supplied industry snapshot, so valuation remains a major part of ONGC Fundamental Analysis.

Investors tracking Stocks In News Today will likely watch whether ONGC stays near the 52-week trough or moves away from it in the next few sessions.

About the Company

Oil & Natural Gas Corporation Ltd. is a major Indian energy company operating in the Oil Exploration industry within the Crude Oil sector. The business is widely tracked on NSE and BSE and remains one of the largest names in the domestic energy space by market capitalisation. In basic stock-screen terms, ONGC Share Price movement is often watched alongside company financials, dividend yield, earnings and asset values.

The supplied data shows market capitalisation of Rs 2,89,346.42 crore, P/E of 6.5, P/B of 0.75, ROE of 13.92%, ROCE of 15.96%, EPS of Rs 34.59 and book value of Rs 300.25. Those figures provide the backdrop for any ONGC Stock Analysis and help explain why ONGC Company News often attracts both valuation-focused and sector-focused readers.



Headline	Delhi High Court Allows Proceedings Against Ex-CCI Officer Over Witness Tampering In ONGC Cement Cartel Case		
Publication	Live law biz	Edition	Online Coverage
Published Date	01 Octo 2026		

Delhi High Court Allows Proceedings Against Ex-CCI Officer Over Witness Tampering In ONGC Cement Cartel Case

<https://www.livelawbiz.com/amp/competition-law/high-court/delhi-high-court-dismisses-ex-cci-officers-appeal-over-evidence-tampering-in-ongc-oil-well-cement-cartel-case-552748>

The Delhi High Court has dismissed an appeal by former Competition Commission of India Deputy Director (Law) Vijay Bishnoi against disciplinary proceedings over allegations that he tampered with witness statements during the CCI's investigation into alleged bid rigging in oil well cement tenders.

A Division Bench of Chief Justice Devendra Kumar Upadhyaya and Justice Tejas Karia held that the CCI had duly approved the Draft Chargesheet and that the Memo of Charge issued on October 3, 2023 was the same charge approved by the Commission.

The Court therefore directed that the disciplinary proceedings, which have stalled since 2023, resume from the stage at which they stood and that the inquiry be completed within six months, after which the Disciplinary Authority must pass its final order.

"Since the disciplinary proceedings have remained stalled since the Interim Order, and the Appellant has remained under suspension since 19.05.2023, it is expedient and in the interest of both Parties that the inquiry proceeds and be brought to a conclusion without further delay in a timebound manner. Accordingly, the disciplinary proceedings shall continue from the stage at which they stood at the relevant time. The Inquiring Authority shall conclude the inquiry, and the Disciplinary Authority shall pass its final order, within six months from the date of this Judgment."

The case arose from an ONGC complaint dated July 31, 2020 alleging bid rigging and anti competitive practices in oil well cement tenders. During searches at India Cements in December 2022, statements of two officials were recorded.

Bishnoi was later accused of tampering with the statements, suspended on May 19, 2023. The Single Judge had rejected the jurisdictional challenge, holding that the CCI had approved the Draft Chargesheet on August 4, 2023, which was substantially the same as the charge memo later issued.

Before the High Court, Bishnoi argued that the charge memo lacked the CCI's approval required under Rule 14(3) of Central Civil Services (Classification, Control and Appeal) Rules, 1965 and also challenged the witness list, corrigendum and restrictions on his defence documents.

On the approval of the charge memo, the Court found that the CCI's records established that it had approved the Draft Chargesheet and that the charge memo issued to Bishnoi was the same document.

The production of the departmental record before the Bench also addressed the grievance that the Single Judge had not examined the original record.

The court held that the witness list was already part of the approved Draft Chargesheet and therefore did not require fresh approval. The November 17, 2023, corrigendum merely corrected a clerical error and did not change the substance of the allegations.

"As regards the Corrigendum, it amended the Statement of Imputations after the approval relied upon by the Respondents. The Respondents submit that the amendment was only clarificatory, and the record supports this position. The change was clerical, as it merely corrected an error in expression without altering the substance of the imputation. Therefore, the absence of any record showing that the amendment was placed before the CCI does not affect its validity, since a correction of this nature did not require separate approval by the CCI."



On the Chairperson's direction, the Court held that the October 3, 2023 direction to issue the charge memo was administrative and merely gave effect to the CCI's earlier approval. It did not amount to the Chairperson exercising the disciplinary power vested in the CCI.

Whether Bishnoi actually tampered with the statements of Swaminathan and Parthasarathy, the Court said, must be decided by the Inquiry Authority on evidence.

The Court accordingly dismissed the appeal and directed the disciplinary inquiry, stalled since 2023, to resume and be completed within six months after which the Disciplinary Authority must pass its final order.



Headline	NTPC Green Energy Declares Commercial Operation Of 50 MW Rajasthan Solar Capacity		
Publication	Sahi	Edition	Online Coverage
Published Date	01 Octo 2026		

NTPC Green Energy Declares Commercial Operation Of 50 MW Rajasthan Solar Capacity

<https://www.sahi.com/news/ntpc-green-energy-declares-commercial-operation-of-50-mw-rajasthan-solar-capacity>

NTPC Green Energy Limited, a subsidiary of power major NTPC Limited, has declared the commercial operation of an additional 50 MW solar capacity in Rajasthan, effective October 2, 2026. This newly commissioned unit forms the fourth tranche of a cumulative 300 MW solar component under the group's 200 MW Renewable Energy Round-the-Clock (RTC) project. With this commission, the total installed capacity of the parent NTPC Group has scaled to 91,506 MW, while the total operational green portfolio of the NTPC Green Energy group has reached 11,262.51 MW.

Data Snapshot

The newly commissioned solar PV capacity in Rajasthan stands at 50 MW, forming part of a 200 MW Renewable Energy Round-the-Clock project.

NTPC Green Energy group's total commercial operational footprint has increased to 11,262.51 MW.

Parent entity NTPC Group's total cumulative installed power generation capacity has expanded to 91,506 MW.

What's Changed

Operational Base Growth: NTPC Green's aggregate green footprint has grown by $\approx 0.45\%$ (derived: 11,262.51 MW vs 11,212.51 MW) following the commissioning of the 50 MW tranche.

Project Completion: This execution successfully wraps up the fourth tranche of the project's cumulative 300 MW solar PV component under Project Sixteen Renewable Power.

Key Takeaways

Joint Venture Synergy: The project is developed via Project Sixteen Renewable Power Private Limited, a step-down subsidiary of ONGC NTPC Green Private Limited, demonstrating strong execution synergy between state-owned giants NTPC and ONGC.

RTC Project Advantage: Incorporating this capacity into a Round-The-Clock structure ensures grid-friendly, non-intermittent power delivery, optimizing transmission asset usage.

Sustained Capacity Pipeline: The marginal addition reinforces the consistent modular progress toward NTPC's long-term corporate target of reaching 60 GW of renewable energy by 2032.

SAHI Perspective

The operationalization of this 50 MW tranche highlights NTPC Green's execution discipline. While a 50 MW capacity addition is incremental relative to parent NTPC's massive 91,506 MW grid, it showcases the persistent project translation necessary to build out their green portfolio. It also solidifies the company's operational credentials ahead of its anticipated market developments.

Market Implications

The development is positive for NTPC and its clean energy arm. Transitioning assets from 'under-construction' to 'commercial operation' allows immediate tariff billing under existing Power Purchase Agreements (PPAs), which will strengthen the utility group's top-line revenues and cash flows over the upcoming quarters.

Trading Signals

Market Bias: Bullish

Immediate monetization of the newly added 50 MW capacity under a long-term PPA will support top-line revenues. The aggregate expansion of parent NTPC Group's installed capacity to 91,506 MW reinforces its market leadership in India's utility sector.

Overweight: Power & Utilities, Renewable Energy

Trigger Factors:

Successful commissioning of the remaining solar and storage capacity under the 300 MW solar component



Quarterly generation efficiency metrics in Rajasthan under the RE RTC framework
Time Horizon: Near-term (0-3 months)

Industry Context

The Indian power sector is seeing a massive structural transition toward Round-the-Clock (RTC) renewable contracts to mitigate the intermittent nature of solar power. State utility companies are increasingly routing developments through focused subsidiaries and joint ventures (such as the ONGC-NTPC partnership) to share capital expenditure and leverage multi-agency execution strengths.

Key Risks to Watch

Transmission Constraints: Potential grid curtailment risks in the Rajasthan corridor, which hosts a high density of solar installations.

Intermittency Management: Relying on hybrid battery storage and wind systems to balance the RTC profile if individual solar segments experience low irradiation.

Asset Execution Deadlines: Fulfilling remaining balance-of-system project components on schedule to avoid performance penalty triggers.

Recent Developments

On 30 September 2026, NTPC Green commissioned the second and third tranches of 73.06 MW and 80.88 MW respectively of its Kalasar Solar Energy Project at Bikaner, Rajasthan, raising its capacity to 11,212.51 MW. Prior to that, on 26 September 2026, the company operationalized the first tranche of 81.34 MW of the Kalasar project, which originally lifted NTPC Group's total capacity to 91,302 MW. Earlier in the month, on 21 September 2026, the company commissioned a 6.3 MW wind project at Kutch and a 50.4 MW wind project at Jamnagar, both in Gujarat.

Closing Insight

NTPC Green's steady, modular capacity additions in Rajasthan show a disciplined execution model. By translating under-construction assets into revenue-generating commercial capacity, the group consistently reduces gestation risks and strengthens its green balance sheet.



Headline	Delhi High Court Reserves Verdict In Vedanta's Appeal Against Rejection Of Oil Block Contract Extension Bid		
Publication	Live Law Biz	Edition	Online Coverage
Published Date	01 Octo 2026		

Delhi High Court Reserves Verdict In Vedanta's Appeal Against Rejection Of Oil Block Contract Extension Bid

<https://www.livelawbiz.com/amp/top-stories/delhi-high-court-reserves-verdict-in-vedantas-appeal-against-rejection-of-oil-block-contract-extension-bid-552694>

The Delhi High Court on Thursday reserved judgment in Vedanta Ltd.'s appeal challenging the July 22, 2026 judgment of a Single Judge which upheld the Ministry of Petroleum and Natural Gas's rejection of Vedanta's application for extension of the Production Sharing Contract (PSC) for the CB-OS/2 oil and gas block in Gujarat.

The Single Judge held that Vedanta had rendered itself ineligible for extension by unilaterally deducting the Government's share of profit petroleum towards its Special Additional Excise Duty (SAED) liability while directing that the block and its assets be handed over to ONGC for continuation of petroleum operations.

A division bench of Justices Dinesh Mehta and Rajneesh Kumar Gupta after hearing the parties, reserved judgment in the matter.

Appearing for Vedanta, Senior Advocate Jayant Mehta submitted that Vedanta was not claiming an automatic right to extension but only a right to fair consideration of its application.

"I am not saying you must give it to me but the consideration in the rejection is completely attacked to that extent.", Mehta submitted.

On the SAED issue, Mehta submitted that Vedanta had repeatedly approached the Government for resolution before making the deduction and that the adjustment was made without prejudice to its rights.

Mehta also relied on the Government's stated shift from revenue maximisation to production maximisation.

"The minister is on record, on the floor of the House, it binds the Government, to say that from revenue maximisation, we are shifting to production maximising."

The Bench questioned whether Vedanta was effectively seeking an entitlement to continue operating a public natural resource after expiry of the contractual term.

"Why should the Government not get better revenue, better resources, technology, people?"

Mehta reiterated, "I am arguing a right of fair consideration."

Concluding his argument, Jayant Mehta argued that Vedanta's extension application had to be considered fairly and in accordance with the Government's own policy, rather than being rejected on the basis of the SAED dispute without properly examining the circumstances.

Also appearing for Vedanta, Senior Advocate Mukul Rohatgi submitted that the reasons cited in the rejection letter, including alleged poor performance and non-payment, were effectively afterthoughts. He argued that Vedanta's conduct had to be assessed over its nearly 28-year operation of the block.

"Let the rejection letter refer to poor performance and non-payment. If that is a bit... this is only an afterthought, because my conduct has to be seen from 1998."

Rohatgi pointed out that there had been no allegation of poor performance or non-payment for most of the period during which Vedanta operated the block.



"From '98 to 2023, never below till the start of this dispute was there ever an issue about my performance or alleging non payment of certain dues."

He also argued that although the Government was required to decide the extension application within nine months, it took around four years while permitting operations to continue.

He further submitted that the Government could not travel beyond the policy and invoke the public trust doctrine to introduce a ground for rejection that was not contained in the policy.

On revenue maximisation, Rohatgi pointed to the policy itself, which contemplated a 10% increase in the Government's profit share if an extension was granted.

"Please take it from the time that I applied for extension beyond 25 years. I have paid 10% extra profit to the Government of India."

He also relied on a statement made by the Union Minister on the floor of Parliament indicating a shift from revenue maximisation towards maximising production.

"The Government has moved away from maximisation of revenue to maximise the production."

Rohatgi submitted that increasing domestic production was particularly important because India imports a substantial portion of its petroleum requirements.

"90% of our needs of petroleum are imported. What is the price element compared to the huge imports? To be self-sufficient, my Lord, you need to ramp up production."

Rohatgi relied on the Supreme Court's decision in Energy Watchdog on change in law provisions, submitting that contractual mechanisms exist to address unforeseen changes affecting the economic balance of long term arrangements.

Appearing for the Union of India, Attorney General R. Venkataramani submitted that Vedanta's claim had to be examined first from the standpoint of whether any legal right to extension existed. He argued that in the absence of such a right, the scope of judicial review over the Government's decision would necessarily be limited.

"If there is no right, then the next question of asking, is there any other justiciability? The answer will be no."

The Attorney General submitted that there was a distinction between a right to obtain an extension and a right to have an application considered under the applicable policy.

"Maybe you're right in saying that right of getting extension is not right. But right to being considered for extension, right?"

It was also argued that despite the alleged delay, Vedanta did not immediately approach the Court claiming a right to have its application decided within the prescribed period. Instead, it waited until the impugned decision was eventually communicated.

The Attorney General concluded that where no vested right to extension existed, the Court should examine whether the reasons given by the Government had a sufficient connection with the applicable policy and contractual framework.

Appearing for Oil and Natural Gas Corporation of India, Additional Solicitor General Chetan Sharma argued that Vedanta's appeal was required to be examined within the limited scope of an intra court appellate jurisdiction.

Relying on the Supreme Court's decision in Hindustan Petroleum Corporation Ltd. v. Scope Sales Pvt. Ltd., Sharma submitted that a Division Bench hearing an intra-court appeal should not substitute its own view merely because another view of the facts was possible.

He referred to the Supreme Court's observation that both the Single Judge and Division Bench exercise jurisdiction under Article 226, and that interference in an intra-court appeal is warranted only where the judgment under challenge is demonstrably erroneous or suffers from perversity.



“At best at the highest, my Lords, what they have argued is a view. The highest that they can argue is that it's a plausible view,” Sharma submitted.

He argued that even if the Division Bench considered Vedanta's position plausible, that would not satisfy the threshold for interference with the Single Judge's judgment.

“I want to start jurisdiction ought not to be invoked merely because another view is possible of the same set of facts, particularly where the view adopted by the learned Single Judge is plausible and reasonable. In other words, an intra-court appellate bench ought not to substitute its own view merely because the Bench considers its view to be better than the one taken by this Bench. So long as the view taken by the Single Bench is a plausible one, interference should stay at a distance.”

Sharma also relied upon Supreme Court precedents concerning the limited parameters of intra court appellate jurisdiction, submitting that Vedanta had not demonstrated either perversity or a demonstrable error in the Single Judge's reasoning.

The Bench however, pointed out that ONGC was itself a party to the PSC and had participated in the relevant contractual correspondence.

“Let us be conscious and acknowledge under this that you are also part of the contract,” the Bench observed.

Sharma responded that although ONGC was a party to the contract, it was not responsible for any alleged default.

“My friends are correct. I'm a party but a party to the contract, not a party to the default. That's the difference.”

He submitted that ONGC's position was that it had not committed any default and that the rejection of the extension could not be attributed to ONGC.

The Bench noted that ONGC's signatures appeared on the correspondence concerning the extension and therefore its contractual role could not be ignored.



Headline	Four ONGC Executive Directors Superannuate Effective October 1		
Publication	PSU Connect	Edition	Online Coverage
Published Date	01 Octo 2026		

Four ONGC Executive Directors Superannuate Effective October 1

<https://www.psuconnect.in/psu-news/four-ongc-executive-directors-superannuate-effective-october-1>

Oil and Natural Gas Corporation Limited (ONGC) has announced a change in its senior management team. These positions are classified as senior management (one level below the Board).

Saket Gupta, Executive Director

Ravi Shankar, Executive Director

Vinod Kumar Chaudhary, Executive Director

Kaustav Nag, Executive Director

These positions are classified as senior management (one level below the Board).

Official Disclosure

ONGC made the disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company submitted the intimation to both the National Stock Exchange of India and BSE Limited on 1 October 2026.

The filing was signed by Shashi Bhushan Singh, Company Secretary and Compliance Officer of ONGC.

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Key Facts

Company: Oil and Natural Gas Corporation Limited (ONGC)

Nature of change: Superannuation

Effective date: 1 October 2026

Level: Senior Management (one level below the Board)

Number of executives: Four

No information regarding successors or reallocation of responsibilities was provided in the exchange filing. The announcement is purely for information and record.



Headline	ONGC CBM Asset Drives Swachhata Campaign Across Bokaro Schools, Engaging 400 Students		
Publication	PSU India	Edition	Online Coverage
Published Date	01 Octo 2026		

ONGC CBM Asset Drives Swachhata Campaign Across Bokaro Schools, Engaging 400 Students

<https://www.psuindia.com/csr/ongc-cbm-asset-drives-swachhata-campaign-across-bokaro-schools-engaging-400-students-559126>

BOKARO — Upstream energy major Oil and Natural Gas Corporation's ONGC CBM Asset, Bokaro, conducted a series of cleanliness and hygiene awareness programs across three local schools on September 30, 2026.

Implemented in partnership with Hastshilp Vikas Sansthan, the community outreach drive engaged nearly 400 students, teachers, and school administrative staff in interactive civic hygiene activities.

Interactive Competitions & Key Initiatives

The school awareness drives featured hands-on educational programs and competitive events designed to foster sustainable waste management practices:

Kabaad Se Jugaad: Creative upcycling workshops encouraging students to convert domestic and classroom scrap into functional items. Creative Competitions: Drawing, painting, and environmental quiz contests centered on sanitation and waste segregation themes. Swachhata Pledge: A solemn mass oath taken by students and faculty committing to personal hygiene and community cleanliness.

Community & Environmental Impact The corporate social responsibility (CSR) drive aligns with broader national sanitation campaigns: Early Habits Formation: Instilling responsible waste disposal, resource conservation, and personal hygiene practices among school-aged youth. Classroom-to-Community Reach: Leveraging student participation to multiply awareness, carrying cleanliness and sustainability messages from schools into broader residential neighborhoods across Bokaro.

RELATED ARTICLES ONGC CBM Asset Leads 'Swachhata Hi Seva 2026' Cleanliness... CCL Achieves 300 Free Pediatric Heart Surgeries Under 'Nanha... Four GEM-2026 Scholars Secure DAV NTPC Kanti Admissions with... NTPC Kanti Commits ₹1 Crore for Chhath Ghat Infrastructure... ECIL Bolsters Public Healthcare in Kothagudem via ₹67.41... SAIL Expands CSR Footprint with Mid-Day Meal Program for... NHPC Organizes Free Multi-Specialty Medical Camp at... NTPC NRHQ Lucknow Extends Support for Cattle Welfare at... BEL Provides ₹1.13 Crore Advanced Medical Equipment to... SAIL's Ispat General Hospital Performs Region-First Complex... Foundation Laid for Defence Enclave Exhibition Centre in... SSLC Extends Outreach Support to Construction Workers at...



Headline	ONGC Invites EOI for Indigenous Lightning Protection System for Cambay Drilling Rig		
Publication	PSU Connect	Edition	Online Coverage
Published Date	01 Octo 2026		

ONGC Invites EOI for Indigenous Lightning Protection System for Cambay Drilling Rig

<https://www.psuconnect.in/psu-news/ongc-invites-eoi-for-indigenous-lightning-protection-system-for-cambay-drilling-rig>

Oil and Natural Gas Corporation Limited (ONGC) has invited an Expression of Interest (EOI) from domestic manufacturers and service providers for designing, supplying, installing and commissioning a De-ionization Type Lightning Protection System with Surge Protection Devices for its NG 1500-01 drilling rig at Cambay Asset.

The initiative aims to strengthen protection of the rig's sophisticated automated systems and sensitive electronic infrastructure while promoting indigenous technological capability under the Atmanirbhar Bharat vision.

This move reflects ONGC's continued focus on safer, smarter and more resilient drilling operations through advanced indigenous technology.



Headline	Nazira ONGC Protest: Forum Opposes Privatisation, Seeks Jobs for Local Youth		
Publication	The Sentinel	Edition	Online Coverage
Published Date	01 Octo 2026		

Nazira ONGC Protest: Forum Opposes Privatisation, Seeks Jobs for Local Youth

<https://www.sentinelassam.com/topheadlines/nazira-ongc-protest-forum-opposes-privatisation-seeks-jobs-for-local-youth>

The Sivasagar District Joint Struggle Forum of mass organisations staged a sit-in demonstration in front of the ONGC Assam Asset headquarters in Nazira on Wednesday, raising demands for employment opportunities for local unemployed youth, protection of ONGC's Assam Asset from privatisation, and greater support for flood-affected people.

The protestors alleged that despite the availability of substantial reserves of oil and natural gas in the oilfields under ONGC's Assam Asset, production has declined due to the alleged failure to introduce appropriate modern technology and equipment.

The forum further alleged that ONGC, a Navratna public sector enterprise, was moving towards policies that could facilitate privatisation of profitable oilfields, particularly the Geleki oilfield, which it described as one of the most profitable fields under the Assam Asset.

The organisations claimed that the number of permanent employees under ONGC's Assam Asset, which stood at around 11,502 in 1991, has now fallen to below 2,000.

The protestors also opposed the proposed outsourcing of rigs through Management Contract arrangements, arguing that such measures could adversely affect employment opportunities for local youth and the socio-economic interests of Assam.

The forum also demanded substantial financial assistance from ONGC for flood victims and the reconstruction of damaged roads.



Headline	Search Panel could not find a suitable candidate for CMD ONGC?		
Publication	Whispers In The corridors	Edition	Online Coverage
Published Date	01 Octo 2026		

Search Panel could not find a suitable candidate for CMD ONGC?

<https://whispersinthecorridors.in/news/search-panel-could-not-find-a-suitable-candidate-for-cmd-ongc>

If sources are to be believed, a search panel, which was formed by the Ministry of Petroleum and NG, recently met but reportedly could not find a suitable candidate for the post of Chairman and Managing Director (CMD) of Oil and Natural Gas Corporation. It is said that senior officers from Gail, ONGC had also applied for the job.



Headline	Odisha's Geologists And Scientists Shine As ONGC Discovers Natural Gas Reserves In Mahanadi Basin		
Publication	ETV Bharat	Edition	Online Coverage
Published Date	01 Octo 2026		

Odisha's Geologists And Scientists Shine As ONGC Discovers Natural Gas Reserves In Mahanadi Basin

<https://www.etvbharat.com/amp/en/state/odishas-geologists-and-scientists-shine-as-ongc-discovers-natural-gas-reserves-in-mahanadi-basin-enn26100106869>

The Oil and Natural Gas Corporation (ONGC) has discovered natural gas reserves in a well drilled approximately 43 kilometres out at sea from the Konark coast in Odisha's Puri.

It is hoped that the discovery could transform Odisha into a key energy hub of Eastern India. Young scientists and geologists from the state contributed to the exploration, which was undertaken as part of 'Samudra Manthan'.

The ones who played a major role in the exploration are geologists Vivekananda Barik from Keonjhar, Anil Kumar Badhai from Jharsuguda, and Soumyakanta Pradhan from Keonjhar. The Mahanadi Basin lies approximately 43 kilometres off the coast of Odisha. The three geologists worked alongside scientists and technical experts from various parts of the country on the mission. Apart from the geologists, the team included drilling engineers Anubhav Ojha, Raunak Arora, and Manjit Kumar; chemist Utsav Ghosh and production engineers Chandrakanti Mahawar and Ankit Choudhary. Pradhan, an ONGC employee had been part of the team for a brief period

Barik, a key figure behind the success of the mission, is the eldest son of Surendra Barik and Nirupama Barik from Handibhanga village in Keonjhar district. He completed his matriculation from Police High School in Keonjhar town. After completing his Plus 2 (Class XII) from Sri Aurobindo College in Cuttack, he pursued a Bachelor's degree in Geology at Dharanidhar College, Keonjhar.

Subsequently, he completed his higher education from IIT Dhanbad. He is currently working as a senior geoscientist at ONGC. Vivekananda played a vital role in accomplishing complex tasks such as understanding the subsurface geological structure of the seabed, analyzing geological data, and identifying hydrocarbon potential. Suresh said Barik is posted at the Mumbai branch of ONGC and was in charge of gas exploration operations in the Mahanadi offshore basin.

Badhai, a native of Jharsuguda, was also a vital part of the ONGC initiative. He hails from Hirma village, located approximately 10 kilometres from Jharsuguda town, and is the son of Sundar Badhai. After completing his early education at Sainik School, he graduated from Ravenshaw University in Cuttack.

He subsequently pursued studies in Geology at IIT Dhanbad and later became associated with IIT Kharagpur for further research. He went on to join ONGC as a geologist. Badhai is part of a team engaged in critical research linked to the nation's energy and fuel security.

'The significant gas discovery by ONGC in the Mahanadi offshore basin is a matter of pride for us all. The initiative was launched under the visionary leadership of Prime Minister Narendra Modi as part of the Government of India's 'Samudra Manthan' campaign," he said.

Badhai said the success of the mission is the result of the tireless day-and-night efforts of skilled professionals—including geoscientists and experts from drilling, production, and other departments—hailing from various parts of India.

"This is not the achievement of a single person or institution, but the result of the dedication of individuals hailing from diverse locations," said Badhai. His father, Sundar said, "We are all delighted with the success of this project. I am proud that my son has contributed to the nation. I extend my thanks to everyone."

ONGC has been conducting exploration in the Mahanadi offshore basin based on state-of-the-art technology, geological data, and geoscientific analysis. On July 25 this year, the drilling of the first well of this deep water campaign began. The target depth of the well was 1,623 metres. After long research and data analysis, gas bearing zone between 1,441 and



1,452 metres was identified.

Gas flow started after the well was perforated on September 18. According to ONGC, the well has seen encouraging gas flow and stable reservoir pressure. The discovery of gas in the Mahanadi Basin has further intensified discussions regarding Odisha's offshore hydrocarbon potential.

The well is located approximately 43 kilometers off the Konark coast. If, following further assessment, the find proves to be commercially viable, there is also talk of developing it by utilizing infrastructure shared with other offshore discoveries. However, the immediate next steps involve further evaluation, estimation of reserve volumes, and testing for commercial viability.

Should it prove suitable for commercial production, the impact on Odisha could be significant across various levels as a new source of domestic natural gas could emerge for the state's power, chemical, steel, petrochemical, and industrial sectors.



Headline	India's Overseas Oil and Gas Output Declines Twelve Percent in Five Years		
Publication	Chemical Industry Digest	Edition	Online Coverage
Published Date	01 Octo 2026		

India's Overseas Oil and Gas Output Declines Twelve Percent in Five Years

<https://chemindigest.com/indias-overseas-oil-and-gas-output-declines-twelve-percent-in-five-years/>

India's oil and gas production from overseas assets declined by more than 12.3% over five years, falling to 19.2 million metric tonnes of oil equivalent (MMTOE) in 2025-26 from 21.9 MMTOE in 2020-21, according to government data. At the same time, domestic oil and gas production increased during the period. As a result, overseas production as a share of India's domestic output fell significantly.

Overseas Production Share Declines

In 2020-21, India produced 59.2 MMTOE of oil and gas domestically, while its overseas assets contributed 21.9 MMTOE. Overseas production therefore equalled around 37% of domestic output. By 2025-26, domestic production had increased to 62.7 MMTOE. However, overseas production declined to 19.2 MMTOE, reducing the ratio to approximately 30.7%. The decline comes as India continues to rely heavily on imports to meet its energy requirements. The country imports more than 88% of its crude oil requirements and around 50% of its natural gas, according to a recent parliamentary report.

Parliamentary Panel Calls for Overseas Investment

The Committee on Estimates has highlighted the importance of investing in overseas oil and gas assets to strengthen India's energy security. In its report, Supply and Distribution of Natural Gas – Challenges and Prospects, the committee noted that overseas investments remain important because India is a net importer of oil and gas. The report also stated that state-owned Indian oil and gas companies hold interests in 45 overseas assets across 21 countries. These include 21 producing assets, 14 assets under exploration, seven under development and three pipeline projects. According to the report, overseas oil and gas production stood at around 20.2 MMTOE in 2024-25.

ONGC Videsh Leads Overseas Asset Portfolio

ONGC Videsh Ltd (OVL), the overseas arm of Oil and Natural Gas Corporation (ONGC), holds stakes in most of these international assets. Other state-owned companies, including Indian Oil Corporation, Bharat Petroleum Corporation, Oil India and GAIL India, also maintain overseas oil and gas portfolios. Indian companies have interests in assets across a wide range of countries, including Azerbaijan, Brazil, Bangladesh, Canada, Colombia, Gabon, Indonesia, Iraq, Iran, Libya, Mozambique, Myanmar, Nigeria, Oman, Russia, South Sudan, Syria, the UAE, the US, Venezuela and Vietnam. The petroleum ministry, ONGC and OVL did not respond to requests for comment.

OVL Production Declines Amid Geopolitical Challenges

According to OVL's 2025-26 annual report, the company operates 30 assets across five continents and 14 countries. However, geopolitical developments affected production during the year. OVL's oil and gas output declined by around 6% to 9.67 MMTOE in 2025-26, compared with 10.28 MMTOE in the previous year. The company's Russian assets, including Vankor and Sakhalin-1, contributed the largest share of its overseas production. The decline in overseas output highlights the challenges Indian energy companies face while managing international assets amid geopolitical uncertainty. As reported by hindustantimes.com, at the same time, continued investment in overseas resources remains a key consideration for India as it seeks to strengthen energy security and diversify its sources of oil and gas supply.



Headline	डिफेंस से आईटी सेक्टर तक 5 स्टॉक पर Jefferies ने दी बाय कॉल, 35% से 45% तक तेजी का अनुमान		
Publication	The Economic Times Hindi	Edition	Online Coverage
Published Date	01 Octo 2026		

डिफेंस से आईटी सेक्टर तक 5 स्टॉक पर Jefferies ने दी बाय कॉल, 35% से 45% तक तेजी का अनुमान

<https://hindi.economictimes.com/markets/share-bazaar/jefferies-buy-call-hindustan-aeronautics-icici-lombard-ongc-bpcl-newgen-software/articleshow/134608589.cms>

जेफरीज ने डिफेंस से इंश्योरेंस और एनर्जी सेक्टर के पांच स्टॉक पर बाय रेटिंग दी है। लिस्ट में Hindustan Aeronautics, ICICI Lombard General Insurance Co, ONGC, Bharat Petroleum Corporation और Newgen Software शामिल है। ब्रोकरेज ने इन स्टॉक के लिए मौजूदा स्तर से करीब 35% से 45% तक तेजी की संभावना बताई है।

शेयर बाजार में अलग-अलग सेक्टर के स्टॉक पर ब्रोकरेज हाउस की नजर बनी हुई है। इसी कड़ी में ग्लोबल ब्रोकरेज फर्म Jefferies ने डिफेंस, इंश्योरेंस, एनर्जी और आईटी सेक्टर के 5 शेयर को लेकर अपनी रिपोर्ट जारी की है। ब्रोकरेज ने इन सभी स्टॉक पर बाय रेटिंग दी है और मौजूदा भाव के मुकाबले 35% से 45% तक तेजी का अनुमान जताया है।

लिस्ट में Hindustan Aeronautics, ICICI Lombard General Insurance Co, ONGC, Bharat Petroleum Corporation और Newgen Software Technologies शामिल हैं। आइए जानते हैं किस शेयर के लिए ब्रोकरेज ने क्या वजह बताई है

Hindustan Aeronautics

जेफरीज ने हिंदुस्तान एयरोनॉटिक्स पर बाय रेटिंग के साथ 6,800 रुपये का टारगेट प्राइस दिया है। शेयर के मौजूदा भाव से इसमें करीब 45.7% तेजी का अनुमान है। HAL के लिए अभी तेजस MK1A की डिलीवरी सबसे अहम मुद्दा है।

जेफरीज के मुताबिक 24 एयरफ्रेम तैयार हैं और इनमें जनरल इलेक्ट्रिक के इंजन लगाए जा चुके हैं। रडार और मिसाइल इंटीग्रेशन व सर्टिफिकेशन का 90 से 95% काम पूरा हो चुका है। ब्रोकरेज को अब इस साल 10 तेजस एमके1ए की डिलीवरी की उम्मीद है, जबकि पहले अनुमान 5 का था। एचएएल का ऑर्डर बुक करीब 2.55 लाख करोड़ रुपये है, जो वित्त वर्ष 2026 के रेवेन्यू का 7.7 गुना है।

Oil and Natural Gas Corporation

ONGC पर जेफरीज ने बाय रेटिंग के साथ 310 रुपये का टारगेट प्राइस दिया है, जो शेयर के वर्तमान भाव से करीब 38.4% तेजी को दर्शाता है। ब्रोकरेज की रिपोर्ट में स्टेट ऑफ हॉर्मुज के जरिए कूड ट्रांसपोर्ट में दिक्कत और टैंकर कॉस्ट बढ़ने को अहम फैक्टर बताया गया है।

रिपोर्ट के मुताबिक ऑयल टैंकर की फ्रेट रेट संघर्ष शुरू होने के मुकाबले करीब 8 गुना बढ़ गई थी, जबकि टैंकर किराया करीब 10 लाख डॉलर प्रति दिन तक पहुंच गया। दूसरी तरफ सिंगापुर ग्रांस रिफाइनिंग मार्जिन वित्त वर्ष 2027 की दूसरी तिमाही में औसतन 14.1 डॉलर प्रति बैरल रहा। जेफरीज का मानना है कि सप्लाई चेन सामान्य होने में समय लगने से वित्त वर्ष 2027 में रिफाइनिंग मार्जिन को सपोर्ट मिल सकता है।

ICICI Lombard General Insurance Co Ltd

जेफरीज ने आईसीआईसीआई लोम्बार्ड जनरल इंश्योरेंस पर बाय रेटिंग के साथ 2,150 रुपये का टारगेट प्राइस दिया है। हालिया शेयर कीमत से इसमें करीब 36.1% तेजी का अनुमान है।

ब्रोकरेज के मुताबिक प्रस्तावित इंश्योरेंस डिस्ट्रीब्यूशन नियमों से कमीशन आधारित प्रतिस्पर्धा में बदलाव आ सकता है, जिससे कंपनी के सर्विस मॉडल को फायदा मिल सकता है। आईसीआईसीआई लोम्बार्ड 30 मिनट रोडसाइड असिस्टेंस, डोरस्टेप कैशलेस असिस्टेंस और वेदर अलर्ट जैसी सर्विस पर फोकस कर रही है।

वित्त वर्ष 2027 की पहली तिमाही में 71% कस्टमर सर्विसिंग डिजिटल तरीके से हुई, जबकि वित्त वर्ष 2023 में यह 20% थी। कंपनी ने करीब 600 डेवलपर्स और इंजीनियर्स की टीम भी बनाई है।

Bharat Petroleum Corporation Limited

भारत पेट्रोलियम कॉरपोरेशन पर जेफरीज ने बाय रेटिंग दी है और 410 रुपये का टारगेट प्राइस रखा है। यह शेयर के वर्तमान भाव से करीब 36% तेजी को दर्शाता है। जेफरीज के मुताबिक ऊंचे रिफाइनिंग मार्जिन और सप्लाई में दिक्कतें कंपनी की कमाई के लिए अहम फैक्टर हैं।



रूस में रिफाइनिंग फैसिलिटीज को नुकसान और रूसी एक्सपोर्ट में कमी से मिडिल डिस्टिलेट्स मार्केट में सप्लाई टाइट हुई है। हालांकि फ्यूल मार्केटिंग में दबाव बना हुआ है। ब्रोकरेज के अनुमान के मुताबिक 15 दिन की औसत कीमत के आधार पर ऑयल मार्केटिंग कंपनियों को पेट्रोल पर करीब 11 रुपये और डीजल पर 16 रुपये प्रति लीटर का नुकसान हो रहा था। फरवरी के अंत से पेट्रोकेमिकल मार्जिन में भी करीब 84% सुधार दर्ज किया गया।

Newgen Software Technologies

न्यूजेन सॉफ्टवेयर टेक्नोलॉजीज पर जेफरीज ने बाय रेटिंग के साथ 630 रुपये का टारगेट प्राइस दिया है। इसमें हालिया शेयर प्राइस से करीब 35.6% तेजी का अनुमान है। जेफरीज की IT रिपोर्ट के मुताबिक वित्त वर्ष 2027 की दूसरी तिमाही में सेक्टर की ग्रोथ सुस्त रह सकती है, लेकिन मिड-साइज आईटी कंपनियों का प्रदर्शन बड़ी कंपनियों से बेहतर रह सकता है।



Headline	Stocks to Buy: तीन सरकारी कंपनियों के स्टॉक्स में 48% तक तेजी की उम्मीद, जेफरीज ने खरीदने की सलाह		
Publication	Money Control	Edition	Online Coverage
Published Date	01 Octo 2026		

Stocks to Buy: तीन सरकारी कंपनियों के स्टॉक्स में 48% तक तेजी की उम्मीद, जेफरीज ने खरीदने की सलाह

<https://hindi.moneycontrol.com/news/markets/stocks-to-buy-three-government-stocks-with-up-to-48-percent-upside-as-jefferies-gives-buy-rating-hal-ngc-bpcl-2444623.html>

: विदेशी ब्रोकरेज फर्म Jefferies ने तीन सरकारी कंपनियों के शेयरों पर 'Buy' रेटिंग दी है। इनमें Hindustan Aeronautics (HAL), ONGC और BPCL शामिल हैं। ब्रोकरेज ने इन तीनों शेयरों के लिए 35% से 48% तक तेजी का टारगेट दिया है।

HAL

डिफेंस कंपनी Hindustan Aeronautics (HAL) पर Jefferies ने 'Buy' रेटिंग दी है। इसका टारगेट प्राइस ₹6,800 रखा गया है। ₹4,604 के मौजूदा भाव से देखें तो इसमें करीब 47.7% तेजी की गुंजाइश है। ब्रोकरेज की नजर Tejas Mk1A की डिलीवरी पर है। HAL के CMD रवि कोटा ने कहा है कि कंपनी Tejas Mk1A की डिलीवरी को लेकर भरोसे में है। 18 सितंबर 2026 को Tejas Mk1 ट्रेनर का कॉन्ट्रैक्ट पूरा हो चुका है।

Jefferies को उम्मीद है कि HAL इस साल 10 एयरक्राफ्ट की डिलीवरी कर सकती है। पहले ब्रोकरेज ने 5 एयरक्राफ्ट की डिलीवरी का अनुमान लगाया था। Tejas Mk1A कंपनी के ₹2.55 लाख करोड़ के ऑर्डर बुक का करीब 43% हिस्सा है।

कंपनी	मौजूदा भाव	Jefferies का टारगेट	तेजी की गुंजाइश
HAL	₹4,604	₹6,800	48%
ONGC	₹222	₹310	40%
BPCL	₹302	₹410	36%

Jefferies ने सरकारी तेल और गैस कंपनी ONGC के स्टॉक को भी खरीदने की सलाह दी है। इसका टारगेट ₹310 है। ₹222 के मौजूदा भाव से देखें तो इसमें करीब 39.6% तेजी की गुंजाइश है।

Jefferies की एनर्जी मार्केट लेटर में होर्मुज स्ट्रेट में रुकावट और टैंकर लागत बढ़ने का जिक्र किया गया है। पिछले सात दिनों में कमर्शियल जहाजों की आवाजाही करीब 10% घट गई है।

फिजिकल और पेपर कूड की कीमतों में करीब 16 डॉलर प्रति बैरल का अंतर है। फिजिकल कूड की कीमत करीब 119 डॉलर प्रति बैरल बताई गई है। फ्रेट कॉस्ट भी एक हफ्ते में 7% बढ़ी है।

BPCL

सरकारी तेल कंपनी BPCL पर भी Jefferies ने 'Buy' रेटिंग दी है। इसका टारगेट ₹410 रखा गया है। ₹302 के मौजूदा भाव से देखें तो इसमें करीब 35.8% तेजी की गुंजाइश है। रिफाइनिंग मार्जिन इस समय ऊंचे हैं। रूस की रिफाइनरी पर हुए हमलों समेत सप्लाई में आई रुकावटों से मिडिल डिस्टिलेट्स की सप्लाई टाइट हुई है।

ब्रोकरेज के अनुमान के मुताबिक पेट्रोल पर OMCs को करीब ₹11 प्रति लीटर और डीजल पर ₹16 प्रति लीटर का नुकसान हो सकता है। हालांकि, यह Q1 FY27 के मुकाबले कम है। पेट्रोकेमिकल मार्जिन में भी सुधार हुआ है।

HDFC Bank News: अनूप बागची के MD और CEO बनने से निवेशक खुश, HDFC बैंक का ADR 5% उछला

Disclaimer: मनीकंट्रोल.कॉम पर दिए गए सलाह या विचार एक्सपर्ट/ब्रोकरेज फर्म के अपने निजी विचार होते हैं। वेबसाइट या मैनेजमेंट इसके लिए



उत्तरदायी नहीं है। यूजर्स को मनीकंट्रोल की सलाह है कि कोई भी निवेश निर्णय लेने से पहले हमेशा सर्टिफाइड एक्सपर्ट की सलाह लें।



Headline	અડાજણ ONGC સર્કલ પાસે ઓવરબ્રિજના વરસાદી પાઇપ તૂટ્યા, વાહનચાલકો પરેશાન		
Publication	jk24x7news	Edition	Online Coverage
Published Date	02 Octo 2026		

અડાજણ ONGC સર્કલ પાસે ઓવરબ્રિજના વરસાદી પાઇપ તૂટ્યા, વાહનચાલકો પરેશાન

<https://jk24x7news.tv/%E0%AA%85%E0%AA%A1%E0%AA%BE%E0%AA%9C%E0%AA%A3-ongc-%E0%AA%B8%E0%AA%B0%E0%AB%8D%E0%AA%95%E0%AA%B2-%E0%AA%AA%E0%AA%BE%E0%AA%B8%E0%AB%87-%E0%AA%93%E0%AA%B5%E0%AA%B0%E0%AA%AC%E0%AB%8D%E0%AA%B0%E0%AA%BF/>

સુરતના અડાજણ ONGC સર્કલ પાસે ઓવરબ્રિજની નીચે વરસાદી પાણીના પાઇપ તૂટી પડવાની ઘટના સામે આવી છે.

પાઇપના ક્લેમ તૂટી જતા પાઇપો રોડ પર ફેલાઈ ગયા હતા. સવારથી રોડ પર પાઇપ પડ્યા હોવા છતાં તંત્રનું ધ્યાન ન ગયું હોવાના સવાલો ઉઠી રહ્યા છે.

રોડ પર રખડતા પાઇપના કારણે વાહનચાલકોને હાલાકીનો સામનો કરવો પડી રહ્યો છે. અકસ્માત સર્જાય તે પહેલાં તંત્ર દ્વારા તાત્કાલિક કાર્યવાહી કરવામાં આવે તેવી માંગ ઉઠી છે.

ઓવરબ્રિજના વરસાદી પાણીના પાઇપની જાળવણી સામે પણ સવાલો ઉભા થયા છે. ઘટનાને લગતો વીડિયો અને તસવીરો સામે આવ્યા છે.