



**ONGC News as on 07 November 2023 (Print)**

Publication : The Economic Times	Editions : Chandigarh, Jaipur & Lucknow
Date : 7 November 2023	Page : 2

# Puri Unveils ONGC-funded Hospital in Assam Built with ₹483 cr Investment

PTI

**Sivasagar:** Petroleum minister Hardeep Singh Puri on Saturday inaugurated a multi-speciality hospital built at a cost of ₹483 crore in Assam's Sivasagar district.

The Siu-Ka-Pha Hospital has been funded by the Oil and Natural Gas Corporation (ONGC) under its CSR commitments, and will be managed and operated by Aurangabad-based Dr Babasaheb Ambedkar Vaidyakiya Pratisthan (BAVP), a statement said.

Speaking at the inauguration function, Puri said the hospital

is expected to improve the healthcare services for the people of upper Assam as well as other parts of the Northeast.

Reiterating the BJP-led NDA government's thrust on the development of the region, he said, "Driven by Prime Minister Narendra Modi's commitment to the Northeast,

government and public enterprises like ONGC are commit-

ted to improving lives here."

"Prioritising healthcare, ONGC's Siu-Ka-Pha Hospital, with its state of the art medical infrastructure, will bring in substantive enhancement in healthcare capacity of not only upper Assam but in entire Northeast." MoS for Petroleum Rameswar Teli, also present at the inauguration, said the highly advanced healthcare services that will be available at the new hospital will benefit people of the entire region.

The programme was also attended by state health minister Keshab Mahanta and ONGC chairman and CEO Arun Kumar Singh, among others.

**Siu-Ka-Pha Hospital will be operated by Aurangabad-based Dr Babasaheb Ambedkar Vaidyakiya Pratisthan**

# Oppppn parties: Say no to ONGC's hydrocarbon wells

**G. BABU JAYAKUMAR & D. SEKAR | DC**  
 CHENNAI, NOV 6

The environmental clearance sought by the ONGC to set up 20 experimental hydrocarbon wells in Ramanathapuram district should be rejected outright in the initial stage itself by the state government, leader of the Opposition Edappadi K. Palaniswami and PMK founder S. Ramadoss said.

Methane and Hydrocarbon exploration would render agricultural land barren and deplete groundwater, Palaniswami said in a statement on Monday, adding that there was a history of Chief Minister M. K. Stalin saying that the previous DMK government, in which he was the deputy Chief Minister, signed a memorandum of understanding for methane exploration without reading it properly.

Palaniswami said his govern-

ment had brought in a law declaring the Cauvery delta region as a Protected Special Agriculture Zone only with a view to putting an end to such toxic projects. The application for 20 hydrocarbon wells in Ramanathapuram district was unacceptable, he said.

Without the mandatory environmental clearance by the State government the hydrocarbon wells could not be dug, said Ramadoss, adding that if permission was given it would have a devastating effect on the welfare of the State.

Each of the 20 new wells sought to be dug would be 3000 feet deep, costing Rs 33.75 crore and located in TiruvadanaI, Ramanathapuram, Mukkulathor, Paramakudi, Keelakarai and Kadaladi taluks of Ramanathapuram district and Devakottai taluk of Sivaganga district, he said.

The modern technology that would be employed for the explo-

ration and the chemical compounds that would be injected into the earth would be inimical to the environment, triggering earthquakes and rendering the entire Ramanathapuram district a desert, Ramadoss said.

This was not the first time ONGC was attempting to set up hydrocarbon wells in Ramanathapuram district, he said, adding that under the new oil exploration policy, being implemented by the Union Government, open tenders were called in 2019 and ONGC was given permission to launch hydrocarbon exploration projects in 1,403 square kilometer area in the district.

Based on that ONGC sought permission for drilling 44 hydrocarbon wells in the districts of Cuddalore, Nagapattinam, Ramanathapuram and Sivagangai in the State and in Pudukcherry and Karaikal in the neighbouring union territory,

which drew a lot of opposition, he said.

However, ONGC had obtained permission from the Union Government for the 20 new wells and approached the State government for environmental clearance, which would be detrimental to the interest of the State, he said.

Licences had been issued for five hydrocarbon wells situated between Marakkanam and Ramanathapuram, which would bring 7250 square kilometer area under hydrocarbon exploration, he said, demanding the rejection of permission to the 20 new wells by the State government.

Granting environmental clearance would open the floodgates for more such projects in the State and it should be prevented, he said, stressing on the need to protect agriculture and the environment in Ramanathapuram district even if it did not fall under the Cauvery delta region.



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**ONGC** The Board of Directors of Mangalore Refinery and Petrochemicals Limited (MRPL), a subsidiary company of ONGC, approved its Standalone and Consolidated Unaudited Financial Results for Q2 FY 2023-24 & H1 FY 2023-24 that ended 30 September 2023. The Major highlights for Q2 FY 2023-24 included a record highest gross crude throughput of 1,438.5 TMT and the highest Reformate dispatch of 102.2 TMT as well as the highest MS-VI Domestic Dispatch-188 TMT in the month of July 2023. It is the first Indian refinery to be certified with AS9100:2016 for production, certification and distribution of Aviation Turbine Fuel.

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## ONGC Seeks Nod to Use Gas from Legacy Fields

**Sanjeev Choudhary**  
@timesgroup.com

**New Delhi:** Oil and Natural Gas Corporation (ONGC) has proposed that the government permit its petrochemical unit to use the incremental gas it aims to produce from its legacy fields, said its finance chief.

Prices for natural gas produced from the legacy fields of ONGC and Oil India are controlled by the government, which introduced a price band of \$4-6.5 per mmbtu for such output in April. The government allocates entire output from these legacy fields to different industries based on a priority ladder it has set.

The new policy also allows

producers to receive a 20% premium over the regular price for the volume produced on top of the regular output from these fields. ONGC has suggested the government allow it to use this additional volume in-house, by its petrochemical unit ONGC Petro Additions Ltd (OPAL). If the proposal goes through, it will bring down the cost of gas for OPAL, lower than the rate of imported liquefied natural gas, Pomila Jaspal, director (finance), ONGC told ET. The petroleum and natural gas ministry is "positive" about the proposal, which will require an approval from the Union cabinet, she said.





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ADVERTORIAL

# CREATING AWARENESS FOR A CLEANER MUMBAI

As part of the Vigilance Awareness Week, Oil and Natural Gas Corporation (ONGC) organised a beach cleanliness drive in the city



**M**umbai, one of the largest and most populated cities in India, is known to generate enormous amounts of waste and pollution. To tackle the challenges associated with these issues, the Oil and Natural Gas Corporation (ONGC), as part of the Vigilance Awareness Week 2023, organised a cleanliness drive at Juhu Koliwada Beach on Saturday, 4<sup>th</sup> November, in collaboration with Citizens Association for Child Rights (CACR).

#### A CLEANER CITY

The cleanliness drive highlighted the importance of preserving the environment and spreading awareness about maintaining cleanliness and hygiene. The event saw a turnout of around 150 participants, including ONGCians and members of the public, who actively contributed to the cause. Together, they collected approximately 300 kilograms of waste, primarily

consisting of plastic waste, from the beach.

#### COMMITTED TO A CAUSE

The brand's commitment to environmental responsibility was evident as key executives participated in the cleanliness drive. Some of the officials who were present at the drive included C Mathavan, Executive Director, Western Offshore; V V Prasad, Executive Director - Chief Drilling Services (SW); Vijay Raj, Executive Director - Head, Regional Office; S K Singh, Executive Director - Chief Offshore Engineering Services; and S Mukundan, GGM - Head Impetus.

Bringing transparency and accountability in governance is crucial for the country's overall development. To ensure this, the Central Vigilance Commission of India promotes integrity in public administration through initiatives like



Vigilance Awareness Week, which is observed from 30<sup>th</sup> October to 5<sup>th</sup> November 2023, with a focus on anti-corruption. In keeping with this, the effort to eradicate polluting plastic and restore our beaches to a pristine state is connected to the mindset of eliminating corruption.



Publication : The Hindu	Editions : Chennai
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## ‘CM should not toe ONGC line’

**The Hindu Bureau**  
CHENNAI

AIADMK general secretary Edappadi K. Palaniswami on Monday urged the State government to reject ONGC's application for digging 20 exploratory wells in Ramanathapuram district for

hydrocarbon.

Mr. Palaniswami said Chief Minister M.K. Stalin should not repeat what he did in the case of methane gas development and should not be casual towards the matter. He should not toe the line of the ONGC and make sure that the application is rejected.

## Day trading guide

### 19484 » Nifty 50 Futures

S1	S2	R1	R2	COMMENT
19450	19380	19530	19580	Go long on dips at 19460. Stop-loss can be kept at 19420

### ₹1494 » HDFC Bank

S1	S2	R1	R2	COMMENT
1480	1460	1515	1530	Go long now and at 1485. Keep the stop-loss at 1475

### ₹1404 » Infosys

S1	S2	R1	R2	COMMENT
1385	1360	1420	1440	Wait for dips. Go long at 1390 with a stop-loss at 1375

### ₹435 » ITC

S1	S2	R1	R2	COMMENT
432	428	437	441	Go long only above 437. Stop-loss can be kept at 436

### ₹193 » ONGC

S1	S2	R1	R2	COMMENT
191	188	196	199	Go long now and at 192. Stop-loss can be placed at 190

### ₹2339 » Reliance Ind.

S1	S2	R1	R2	COMMENT
2320	2300	2350	2385	Go long only above 2350. Keep the stop-loss at 2340

### ₹574 » SBI

S1	S2	R1	R2	COMMENT
572	568	576	579	Go short only below 572. Stop-loss can be placed at 574

### ₹3385 » TCS

S1	S2	R1	R2	COMMENT
3365	3345	3395	3415	Go long on a break above 3395. Keep the stop-loss at 3380

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.



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## Reject ONGC attempt to drill wells: AIADMK

**EXPRESS NEWS SERVICE @ Chennai**

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In a statement here, Palaniswami recalled how the government headed by him had declared the Cauvery delta districts as a protected agricultural zone to prevent them from getting affected by methane and hydrocarbon extraction projects



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## HPCL swings back to profit in Q2 at ₹5,827 crore

State-owned Hindustan Petroleum Corporation Ltd (HPCL) on Monday reported returning to profitability in the September quarter after a boost in marketing margin improved earnings.

It logged a consolidated net profit of ₹5,826.96 crore in July-September 2023-24. In the year-ago period, the company had a loss of ₹2,475.69 crore, it said in a stock exchange filing.

The profit was aided by a boost in marketing margins as a freeze on petrol and diesel price revision despite a fall in input crude oil prices helped recover losses incurred when rates were high last year.

Pre-tax earnings from the downstream oil refining and marketing business came at ₹6,984.60 crore in the second quarter of the current fiscal. In the year-ago period there was a loss of ₹2,462.57 crore.

Last year, state-owned fuel retailers HPCL, Indian Oil Corporation (IOC) and Bharat Petroleum Corporation Ltd (BPCL) froze prices despite a spike in global oil prices following Russia's invasion of Ukraine. This was with a view to insulating consumers from price volatility. The price freeze led to the three firms incurring losses in the first half of 2022-23 fiscal year. **PTI**



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**GAIL CLOCKS REVENUE OF RS 31,823  
CRORE, PAT OF RS 2,405 CRORE IN Q2 FY'24**

GAIL (India) Limited reported Revenue from Operations of Rs 64,050 crores for the period April – September 2023 as compared to Rs 76,063 crores in corresponding period of Financial Year 2022-23. Profit before Tax (PBT) for H1 FY24 stood at Rs 5,019 crores as compared to Rs 5,770 crores for the corresponding period in previous year. Profit after Tax (PAT) stood at Rs 3,817 crores as compared to Rs 4,452 crores in corresponding period of previous year. Quarter on Quarter basis, Revenue from Operations reported is Rs 31,823 crores in Q2 FY24 as compared to Rs 32,227 crores in Q1 FY24. PBT registered a jump of 66% to Rs 3,130 crores in Q2 FY24 as against Rs 1,889 crores in previous quarter and PAT followed the way with an increase of 70% to Rs 2,405 crore in Q2 FY24 as against Rs 1,412 crore in previous quarter. During the quarter, Natural gas transmission volume stood at 120.31 MMSCMD in Q2 FY24 as against 116.33 MMSCMD in Q1 FY24. Gas marketing volume stood at 96.96 MMSCMD as against 98.84 MMSCMD in previous quarter. LHC sales stood at 242 TMT as against 247 TMT and Polymer sales stood at 168 TMT as against 162 TMT in comparison to previous quarter. Shri. Sandeep Kumar Gupta, Chairman & Managing Director, GAIL said that during the quarter the company has performed well specially on the strength in Gas Transmission segment which will continue to perform better. He said performance during the quarter was constrained due to lower realisation in Polymers and LPG which are expected to be better going forward.



## 12 Gw thermal power by next year to meet high demand: Minister

SHREYA JAI

New Delhi, 6 November

Amid record high power demand this year, the Union power ministry has initiated discussions with state governments to augment their power generation capacities, both conventional and renewable energy.

Union Minister for Power, New and Renewable Energy R K Singh (*pictured*) said close to 12 gigawatt (Gw) of new coal-based capacity will come online by March 2024.

"Since August, every month the power demand has increased by 20 per cent. We have asked states that all units should run at 100 per cent capacity. We have discussed with the states

to set up new power plants in coal-bearing areas to meet the future power demand," Singh said on the first day of the annual State Power Ministers' meeting held here in Delhi.

Energy departments of all states participated in the deliberations.

Singh said most states agreed to enhance generation capacity — both conventional (coal) and renewable. "It has been decided that the Central Electricity Authority and states will jointly prepare a 'Resource Adequacy Plan' in order to build capacity for meeting future-

demand," Singh said.

Pankaj Agarwal, secretary in the power ministry, told the media on the sidelines that by 2031-32, close to 70-75 Gw of additional coal-based capacity would be required in order to cater to the fluctuating demand impacted by extreme weather events.

"We are expecting 500 megawatts of hydro to come by next year. Going forward, more coal capacity would be added, renewable would come with storage. Several states have indicated plans to add more capacity, mostly brownfield and some new units,"

Agarwal said. Singh said as demand continues to maintain a rising trajectory, states and generating companies would need to import coal for blending. During the past three months, there was a shortfall of at least 250,000 tonnes of coal every day.

"States have to choose between load shedding or imported coal blending. As a country, we will not compromise on growth and availability of power," the minister said.

He also said states are being pursued to build more transmission assets and offer more projects through the tendering route. "We have also asked states to monetise transmission assets as it will free up capital for them," Singh said.



## India to add 12GW thermal capacity by March: RK Singh

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NEW DELHI

India will add 12 gigawatts of coal-based power generation capacity in the current fiscal year to meet the sustained growth in power demand, Union minister for power and new and renewable energy R.K. Singh said.

Singh said the 12GW additional capacity and the gas-based power plants kept as a reserve would help meet the rise in power demand estimated for the next financial year. He said that the country has witnessed around 20% growth in power demand in each of the past three months.

"We have substantial capacity in the offing, which is going to be commissioned. By March, we expect about 12,000 MW (thermal capacity) to be commissioned. That more than makes up the gap. That and the fact that we keep monitoring daily as to where the shortfall is, which state has a shortfall and what capacity in that state was not scheduled. So we are monitoring that, and



RK Singh, union minister for power and new & RE. MINT

we have said that the unscheduled outages will have to come down," he told reporters on Monday.

Earlier in the day, addressing the opening session of the National Conference of Power and New and Renewable Energy Ministers of States and Union Territories, the minister said that a total of around 80GW of thermal plants need to come under construction to meet the growing demand and emphasized the need for private investments in coal-based power generation.

"Earlier, around

25,000MW was under construction, mostly in the public sector. However, this was not sufficient, so we started work on adding 25,000MW, but we need to start work on an additional 30,000 MW. i.e., we need about 80,000 MW of thermal capacity under construction. All this capacity addition is being done through the public sector. Private sector investment has not started coming, but I am quite certain that private sector investments will come, as we have made the system viable and the sector gives returns."

The minister further said that some states have not been running their plants at full capacity despite directives from the Centre.

"We observe that some states do not run their power plants at peak capacity and instead seek power from the Centre's pool. If some state is not running their plants at peak demand, we will not be able to supplement from the central pool. We have to focus on making sure that all our plants run and all our plants run at full capacity," he said.

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## Solar PV Module Mfg Capacity likely to Rise 62% to 60 GW by '25: Icra

**New Delhi:** The domestic solar photovoltaic (PV) module manufacturing capacity is expected to touch 60 gigawatts (GW) by 2025, according to Icra. At 60 GW, there will be a 62% growth in module manufacturing capacity compared to the current level of 37 GW, the rating agency said on Monday.

It is likely to increase to nearly 100 GW as the capacity awarded under the production-linked incentive (PLI) scheme comes on stream, led by the strong policy support and growing demand from domestic solar power installations, Icra said.

The solar PV module supply chain is dominated by China, with over 80% share in manufacturing capacity across polysilicon, wafer, cell, and modules. In comparison, the manufacturing capacity in India is relatively low and is largely restricted to the last manufacturing stage.

The PLI scheme is expected to change this, with integrated module units expected to come up in India over the medium term.

The Government of India (GoI) has awarded incentives for setting up a module manufacturing capacity of 48 GW, including fully integrated facilities of 24 GW, i.e., from polysilicon to module. The capex outlay for setting up these integrated module capacities is estimated to exceed ₹1 lakh crore. Given the significant scale-up expected in manufacturing capacity, garnering a share of the global demand through exports would remain critical for domestic solar OEMs. —PTI