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ONGC Green ties up with IIM Nagpur

NAGPUR: The Indian Institute of Management Nagpur (IIM) and ONGC Green Limited on Saturday signed an agreement to collaborate on research, capacity building, and policy-driven initiatives in the field of green and future energy. Under the Memorandum of Understanding (MoU), the two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility policies, and leadership development. IIM-Nagpur, in a release, said that the agreement was signed between its director Bhimaraya Metri, and ONGC Green's Chief Operating Officer Harsh Nupur Joshi.



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IIM Nagpur and ONGC Green sign MoU: Boost to green energy

Mumbai: The Indian Institute of Management (IIM), Nagpur and ONGC Green Ltd signed an MoU on Saturday to collaborate on research, capacity building, and policy-driven initiatives in the field of green and future energy.

The MoU was signed by IIM Nagpur director Prof Bhimaraya Metri and ONGC Green Ltd Chief Operating Officer Harsh Nupur Joshi.

Speaking on the occasion, Joshi said the energy sector is undergoing a rapid transformation. "Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, bio-fuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India," he said. Metri said India's progress in green energy is being observed globally. "The world will be watching India's initiatives towards sustainable and green energy. IIM Nagpur is proud to be associated with ONGC Green in this important national mission. Through this collaboration, we aim to contribute research, leadership, and policy insights that can shape India's future energy ecosystem," he said. **ENS**

Oil rebounds amid energy transition, India in focus

Major energy outlooks - from BP and McKinsey to IEA - pushed peak oil into 2030s & revised 2050 demand upward

NEW DELHI: After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption.

Major energy outlooks - from BP and McKinsey to the IEA - pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined. The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions.

European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board. India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the coun-



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try's evolving role in the global energy landscape.

It continued its heavy reliance on crude imports in 2025, with Russian oil remaining a key source despite international pressure. The US escalated calls for New Delhi to cut Russian purchases, even imposing a 50 per cent tariff on Indian goods, yet Russian crude still accounted for more than a third of India's imports for most of the

Highlights

- » India's oil, gas sector in 2025 was marked by shifting import patterns, policy reforms, push to strengthen energy security & rising demand
- » European nations, long champions of clean energy transition, leaned more heavily on fossil fuels as supply shortfalls & high prices persisted amid ongoing Russia-Ukraine war
- » In US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on centre board

year, fuelling domestic refineries that produce petrol, diesel, and other petroleum products.

It was only with the enforcement of sanctions on major Russian exporters, Rosneft and Lukoil, in late November that imports were tempered, dropping from an average of 1.7-1.8 million barrels per day (bpd) to under 1 million bpd. Since Russian oil itself was not directly sanctioned, predictions that

Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude.

The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source.

Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production. Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade.

India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil & gas output remained under pressure from ageing fields, underscoring the need for new discoveries & upstream investments to reduce high import dependence. AGENCIES

US HOSTS KREMLIN ENVOY FOR TALKS ON PEACE PLAN

Russian missile strike kills 8 in Odesa

KYIV: A Russian missile strike on port infrastructure in Odesa in southern Ukraine killed eight people and wounded 27, Ukraine's emergency service said Saturday, as a Kremlin envoy was set to travel to Florida for talks on a US-proposed plan to end the nearly four-year war.

The discussions are part of the Trump administration's monthslong push for peace that also included meetings with Ukrainian and European officials in Berlin earlier this week. Ukraine's chief negotiator said late Friday that his delegation had completed separate meetings in the US with American and European partners.

Meanwhile, European Union leaders agreed on Friday to provide a massive interest-free loan to Ukraine to meet its military and economic needs for the next two years.

Some of those wounded in Odesa were on a bus at the centre of the strike late Friday, the emergency service said in a Telegram post. Trucks caught fire in the parking lot, and cars were also damaged.

The port was struck with



A rescue worker near a house damaged after a Russian attack on Zaporizhzhia, Friday

HIGHLIGHTS

- » A Kremlin envoy was set to travel to Florida for talks on a peace plan
- » Ukraine's chief negotiator completed separate meetings in the US with American and European partners
- » EU leaders agreed on Friday to provide a massive interest-free loan to Ukraine
- » Some of those wounded in Odesa were on a bus at the centre of the strike late Friday
- » The port was struck with ballistic missiles, said Oleh Kiper, the head of the Odesa region

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Moscow did not immediately acknowledge reports of the attack. The Russian Defence Ministry said Saturday that over the previous day, it had struck unspecified "transport and storage infrastructure used by the Ukrainian armed forces," along with energy facilities and those supplying Kyiv's

war effort.

Elsewhere, Ukrainian drones hit a Russian oil rig, the military patrol ship Okhotnik and other facilities, Ukraine's General Staff said in a statement Saturday.

It said the ship was patrolling in the Caspian Sea near an oil and gas production platform. The extent of the damage was still being clarified, it said. The drilling platform

at the Filanovsky oil and gas field has also hit. The facility is operated by Russian oil giant Lukoil. Ukrainian drones also struck a radar system in the Krasnosilske area of Crimea, which Russia illegally annexed from Ukraine in 2014.

There was no immediate comment from the Russian government or Lukoil. The company is one of two Russian oil majors — alongside

state-owned Gazprom — targeted by recent US sanctions that aim to deprive Moscow of oil export revenue that helps it sustain the war.

Kyiv has used similar arguments to justify months of long-range strikes on Russian oil infrastructure, which it says both funds and directly fuels the Kremlin's all-out invasion, soon to enter its fifth year.

AGENCIES

SHANTI Bill: India to achieve self-reliance in nuclear energy

The Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Bill, 2025, passed by both Lok Sabha and Rajya Sabha, aims to achieve self-reliance in the nuclear sector and meet India's 2047 clean energy goals.

The proposed law aims to create an enabling ecosystem for clean, reliable energy, while also upholding the long-standing commitment to the peaceful use of atomic energy.

It is also a reflection of India's commitment to global best practices in nuclear governance.

The Bill enables responsible private and joint venture participation to bridge resource constraints, shorten gestation periods, and support the national goal of 100 GW nuclear capacity by 2047, without compromising national security or public interest.

What are the provisions under the Bill?

The Bill consolidates and rationalises provisions from the Atomic Energy Act, 1962, the Civil Liability for Nuclear Damage (CLND) Act, and now accords statutory status to the Atomic Energy Regulatory Board, making it part of the parent legislation.

The Bill opens up the nuclear sector to privatisation, a move aimed at achieving self-reliance and meeting India's 2047 clean energy goals. It comes after the privatisation of the space sector, which saw significant growth.

However, the new Bill will involve private partners under defined conditions for the exploration activities. The uranium mining beyond specified thresholds will continue to remain exclusively with the government.

Similarly, spent fuel management will always remain under government custody, following a clearly defined, long-term storage and handling protocol. Strategic materials such as

source material, fissile material, and heavy water will continue to be under strict government control.

The Bill also explicitly recognises environmental and economic damage within the definition of nuclear harm. With dedicated investments announced for small modular reactors and research and innovation, the proposed law aims to create an enabling ecosystem for clean, reliable energy.

Nuclear energy has applications beyond power generation, including cancer care, agriculture, and industry. The Bill



will help scale up the industry to meet rising demand from sectors such as data processing, healthcare, and industry, alongside renewables.

How the Bill addresses safety concerns?

Union Minister of Science and Technology Dr Jitendra Singh in the Lok Sabha said that nuclear safety standards remain unchanged and uncompromised, governed by the same stringent principles enshrined in the Atomic Energy Act of 1962 - "safety first, production next."

The safety standards include a rigorous inspection regime, including quarterly inspections during construction, biannual inspections during operation, five-yearly licence renewals, enhanced powers to the now-statutory Atomic Energy Regulatory Board, and oversight aligned with Interna-

tional Atomic Energy Agency parameters.

Notably, as India's nuclear plants are geographically located far from seismic fault zones, the radiation levels at Indian reactors are many times below prescribed global safety limits.

How the Bill will work

The proposed law is closely linked to India's long-term energy and climate goals and outlines the country's roadmap for decarbonisation by 2070.

At the operational level, the Bill lays down provisions for licensing and safety authorisation for specified persons involved in the production or use of nuclear energy, along with clear grounds for suspension or cancellation.

It seeks to bring under regulation the use of nuclear and radiation technologies in areas such as healthcare, food and agriculture, industry and research, while exempting research, development and innovation activities from licensing requirements.

The Bill also proposes a revised and pragmatic civil liability framework for nuclear damage, confers statutory status on the Atomic Energy Regulatory Board, and strengthens mechanisms related to safety, security, safeguards, quality assurance, and emergency preparedness.

It provides for the creation of new institutional arrangements, including an Atomic Energy Redressal Advisory Council, designation of Claims Commissioners, and a Nuclear Damage Claims Commission for cases involving severe nuclear damage, with the Appellate Tribunal for Electricity acting as the appellate authority.

The proposed legislation seeks to balance the expansion of nuclear energy with safety, accountability, and public interest, placing nuclear power within the broader national effort towards energy security and a lower-carbon future.

Trend uncertain

CRUDE CHECK. Traders can stay out

Akhil Nallamuthu
bl. research bureau

Crude oil prices saw a drop over the past week. Brent crude oil futures on the Intercontinental Exchange (ICE) (\$60.50/barrel) was down 1.1 per cent whereas crude oil futures in the domestic market (₹5,105/barrel) declined 2.5 per cent.

BRENT FUTURES (\$60.50)

Brent crude oil futures fell in the first half of last week but recouped some of its losses in the latter half. But this has not removed the bearishness. The chart shows that the bears still have momentum and the likelihood for a decline is high.

From the current level, the contract can decline to \$58.50, a support. But if the contract recovers, until the barrier at \$64 is breached, the rally will not be sustainable. In case this level is breached, Brent crude futures can rise to \$70.

MCX-CRUDE OIL (₹5,105)

Crude oil futures (January) depreciated last Monday and Tuesday. During the following ses-



sions, it was largely consolidating in the region between ₹5,030 and ₹5,140.

That said, crude oil futures remains bearish. While there might be some more upside from the current level, it is likely to be capped at ₹5,200. Only a decisive breakout of ₹5,470 can turn the outlook bullish.

Notably, there is a support at ₹5,000 coming up, which can add some strength to the bulls. But not until this level is tested by the January contract.

Overall, as it stands, the direction of the next leg of trend depends on which of ₹5,470 and ₹5,000 is breached first. While the nearest support below ₹5,000 is at ₹4,800, immediate resistance above ₹5,470 is at ₹5,750.

Trade strategy: Refrain from trading.



A firefighter at the site of a Russian missile and drone strike in Odesa region of Ukraine on Saturday. REUTERS

Russian strike on Odesa kills 8 as US hosts Kremlin envoy

Associated Press
Kyiv, December 20

A RUSSIAN missile strike on port infrastructure in Odesa in southern Ukraine killed eight people and wounded 27, Ukraine's emergency service said Saturday, as a Kremlin envoy was set to travel to Florida for talks on a US-proposed plan to end the nearly four-year war.

The discussions are part of the Trump administration's months long push for peace that also included meetings with Ukrainian and European officials in Berlin earlier this week. Ukraine's chief negotiator said late Friday that his delegation had completed separate meetings in the US with American and European partners.

Meanwhile, European Union leaders agreed on Friday to provide a massive interest-free loan to Ukraine to meet its military and economic needs for the next two years.

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The port was struck with ballistic missiles, said Oleh Kiper,

the head of the Odesa region.

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There was no immediate comment from the Russia. The company is one of two Russian oil majors, alongside state-owned Gazprom, targeted by recent US sanctions that aim to deprive Moscow of oil export revenue.

'We are addicted to fossil fuels — we aren't leaving these fast, despite health impacts and clean options'

Marina Romanello, Principal Research Fellow in the Institute for Global Health at University College London (UCL), tells **Srijana Mitra Das** about the world's addiction to polluting energy — and the need to overcome it:

Everything behind Marina Romanello is a blur — which, in a sense, works well because it doesn't distract TE from the crucial facts the Executive Director of the Lancet Countdown on Health and Climate Change, involving 350 researchers globally, is telling us. Romanello says, 'We look at the connection between human greenhouse gas emissions, climate change and health — hence, we study air pollution as well because its main drivers include the same sources of emissions that cause climate change through the burning of dirty fuels.'

Why does Romanello use the term 'addiction' to describe the world's usage of such energy sources? She smiles gently and says, 'That is because we're seeing the same pattern worldwide — there is now a lot of awareness and knowledge about the harms fossil fuels are causing to our health. Around two million deaths globally are associated with the burning of fossil fuels each year. Alongside, we know we have better, cleaner and cheaper sources of power that could be made available locally more easily than fossil fuel technologies. We know there are multiple benefits of transitioning away from fossil fuels and an acute existential need to do so. And yet,' Romanello emphasises, 'Although we have



SHINY PEOPLE, DARK SIDES: Worldwide, 'celebrations' now mean increased consumption (L) — but those sought-after goods, phones to shoes, often end up in huge piles of rubbish, like the Ghazipur landfill (R), where fires increase air pollution and climate change

all the possibilities at hand, we are not ending this dependency. We are not weaning ourselves off fossil fuels, for reasons that often have to do with the interests of just a few companies or established ways of working that are just too slow to change at the pace needed. The opportunities are huge — yet, we haven't decided to transition away from fossil fuels fast enough.'

What are some of the most worrying

health impacts of this? She explains, 'Consider air pollution. Its most direct impact is on our respiratory system. Toxic air pollution directly affects this, increasing the risk of dangerous infections like pneumonia, cancers and chronic respiratory conditions like obstructed pulmonary illnesses. Alongside, the most toxic small particulate matter pollutants go across our lungs and into our bloodstream. They get distributed throughout our whole body. So, air pollutants circulate over our entire being — and impact every single one of our organs. Evidence shows air pollution increases cardiovascular disease and the risk of strokes. It also increases the risk of dementia and other neurological conditions because it gets to our brain. It impacts fetal development — children are particularly at risk because their organs are still developing and, as they grow, they are exposed to these toxins that generate long-term impacts. The body of evidence showing how air pollution affects every single part of our being is only growing.'

So, why do states persist with fossil fuel supports like subsidies? Romanello says, 'Fossil fuel markets are determined internationally and are very vulnerable to geopolitical conflict. Their prices fluctuate and spikes mean increases in costs of energy. We've seen that after the war in Ukraine, when the price of gas skyrocketed. That led to windfall profits for a few companies while people struggled to afford energy. Countries had to resort to subsidies to avoid energy poverty. Several countries subsidised fossil fuels for one trillion dollars last year and over one trillion the year before. Yet, the enormous public funds subsidising fossil fuels should actually be redirected to supporting improved health, better access to clean energy and making new infrastructure that benefits well-being. However, we're still seeing many countries allocating more public funds to subsidising fos-

sil fuels than to their total health budget.'

That is mindboggling — but there is another dimension involved. TE asks Romanello about the dichotomy between using polluting power versus the need for development. Romanello nods, 'India is a good example since it has local access to coal, which has been key in its energy system. It's undeniable that fossil fuels led to huge economic development — but, at some point, we have to acknowledge this is now doing more harm than good. Obviously, a nation can't turn off all its power plants overnight — but it can plan and implement a very rapid transition towards cleaner energy. China and western Europe have started to do this and it's important also because coal will eventually be out-competed by other clean energy markets. There is no room for coal in a healthy future, so the sooner we begin a meaningful transition to renewable energy the faster we will move towards a healthier future and a more protected economy.'

Romanello outlines 'fossil fuel addiction' — what about all our addictions, our desires for a life bursting with consumption and brimming over with pleasure, that link us so intrinsically to fossil fuels and their murmurs of gratification right now?

Do we need to think of the promised land of endless growth also as an addictive idea? Romanello answers, 'What we advocate is to ensure every decision policy makers in particular take priorities improving people's health with their prosperity. Making people happier should be everyone's goal and the consumption of certain goods and services is great for well-being. Look at the huge benefits seen globally from increased access to education, better food, improved clothing and housing. However, there is a point when unsustainable patterns of consumption start to damage our health and the environment. We can't perpetuate consumption just for its own sake at the expense of all else. Several nations must change their consumption patterns and ensure these are sustainable — we should be able to live in this world without self-sabotaging it. We know our planet is not infinite — we have finite resources which need to be managed with great care. That doesn't mean anyone must stop economic growth — it means our economies must take sustainability into account. We need sustainable consumption patterns and circularity so growth can actually go hand-in-hand with our health and well-being.'

READERS WRITE

Dear Times Evoke,

TE's interview with Molly Warsh (14th December) was unique. That pearls decorate crowns was known but that billions of oysters were killed for these was shocking to read about. This assault on marine ecosystems basically produced, as Warsh recounted, a pearl sculpture showing an enslaved boy, Kudos. TE, for this wonderful and poignant interview,

— MK Goel, Delhi

It was truly educative to learn the not-so-glittering history of pearl exploration. I'll definitely read 'American Baroque' by Molly Warsh. Her account of the atrocities to pearl divers by New World 'explorers' was concerning. Kudos, Times Evoke, for yet another absorbing column.

— Ravi N., Secunderabad

In TE's edition on seasons (7th December), while Michael Snyder illuminated how our bodies instinctively recalibrate with nature's changing rhythms, Thomas Smith outlined how resigning ourselves to toxic air as an 'inevitability' is perilous — normalising pollution diminishes our resolve for reform. Harmonious adaptation must never become complacent acceptance.

— Dr Nisha Thakur, Dept of Health Research, Delhi

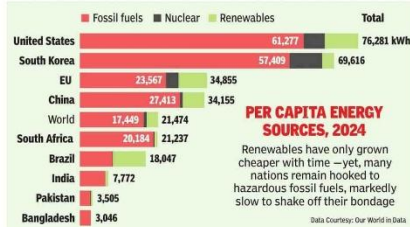
TE's stunning-looking edition on air pollution was just brilliant! Thomas Smith incisively showed how normalising high AQI as 'seasonal' is deeply damaging, making us accept prolonged health crises caused only by human activity. Thanks, TE, for this astounding page.

— Salram Sekar, Aladu

Dr Michael Snyder's insights in TE were exceptional. His research on how the body responds to two major seasonal shifts via molecular data, rather than four, is a brilliant contribution to personalised health. Thank you, TE, for always showcasing cutting-edge science.

— Nirupama Divan Shukla, Raipur

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BETTER WAYS FOR BETTER DAYS: We now have the option of renewable energy

Online

Headline	Crude Oil: ग्रीन एनर्जी को तेल ने दिखाई अपनी 'धार', जाने 2025 में भारत ने कैसे बदला ऊर्जा खपत का पूरा खेल		
Publication	Amar Ujala	Edition	Online Coverage
Published Date	20 Dec 2025		

Crude Oil: ग्रीन एनर्जी को तेल ने दिखाई अपनी 'धार', जाने 2025 में भारत ने कैसे बदला ऊर्जा खपत का पूरा खेल

<https://www.amarujala.com/business/business-diary/green-energy-has-shown-its-edge-learn-how-india-has-changed-the-entire-game-of-energy-consumption-in-2025-2025-12-20>

2025 में भारत वैश्विक ऊर्जा बाजार का सबसे अहम केंद्र बनकर उभरा। नवीकरणीय ऊर्जा के विस्तार के बावजूद देश की तेजी से बढ़ती अर्थव्यवस्था और परिवहन-उद्योग की जरूरतों ने तेल और गैस की खपत को नई ऊंचाई दी। अंतरराष्ट्रीय एजेंसियों के अनुसार, तेल मांग में भारत की वृद्धि चीन से भी तेज रही और आने वाले दशक में वैश्विक मांग बढ़ोतरी का बड़ा हिस्सा भारत से आएगा।

कई वर्षों तक नवीकरणीय ऊर्जा की तेज रफ्तार के बीच तेल की मांग के शिखर पर पहुंचने की भविष्यवाणियों के उलट, 2025 में तेल और गैस ने एक बार फिर दमदार वापसी की। वैश्विक ऊर्जा परिदृश्य में इस वापसी का सबसे बड़ा केंद्र भारत बनकर उभरा, जहां ऊर्जा की भूख न केवल बढ़ी, बल्कि चीन और दक्षिण-पूर्व एशिया की संयुक्त वृद्धि से भी आगे निकल गई।

बीपी, मैकिन्से और अंतरराष्ट्रीय ऊर्जा एजेंसी (IEA) जैसे प्रमुख वैश्विक संस्थानों ने अपने आउटलुक में 'पीक ऑयल' को 2030 के दशक में खिसकाया और 2050 तक तेल मांग के अनुमानों को ऊपर की ओर संशोधित किया। सभी रिपोर्टों में एक बात समान रही कि आने वाले वर्षों में वैश्विक तेल मांग की धुरी भारत होगा। विज्ञापन

तेल की वापसी के पीछे के मुख्य कारण

2025 में तेल की वापसी के पीछे नीतिगत देरी, इंफ्रास्ट्रक्चर की सीमाएं और भू-राजनीतिक तनाव अहम वजह रहे। रूस-यूक्रेन युद्ध के चलते यूरोप, जो लंबे समय से स्वच्छ ऊर्जा संक्रमण का अगुवा रहा है, आपूर्ति संकट और ऊंची कीमतों के कारण दोबारा जीवाश्म ईंधन पर अधिक निर्भर होता दिखा। वहीं अमेरिका में राष्ट्रपति ट्रंप की जीवाश्म ईंधन समर्थक नीतियों ने इस रुझान को और मजबूती दी।

भारत: आयात निर्भरता और रणनीतिक संतुलन

भारत की तेल-गैस कहानी 2025 में आयात, नीति सुधार, बढ़ती मांग और ऊर्जा सुरक्षा के इर्द-गिर्द घूमती रही। कच्चे तेल के मामले में रूस भारत का प्रमुख आपूर्तिकर्ता बना रहा, अंतरराष्ट्रीय दबाव के बावजूद। अमेरिका ने रूसी तेल खरीद घटाने के लिए नई दिल्ली पर दबाव बढ़ाया और भारतीय वस्तुओं पर 50 फीसदी टैरिफ तक लगाया, फिर भी साल के अधिकांश हिस्से में भारत के कुल आयात का एक-तिहाई से अधिक रूसी तेल रहा।

हालांकि नवंबर के अंत में जब रूस की बड़ी कंपनियों रोसनेफ्ट और लुकोइल पर प्रतिबंध लागू हुए, तब आयात में गिरावट आई और यह 17-18 लाख बैरल प्रतिदिन से घटकर 10 लाख बैरल प्रतिदिन से नीचे आ गया। चूंकि रूसी कच्चे तेल पर सीधा प्रतिबंध नहीं है, इसलिए भारत का आयात शून्य होने की आशंकाएं अब भी अव्यावहारिक मानी जा रही हैं।

विविधीकरण की दिशा में कदम

2025 में भारत ने कच्चे तेल के स्रोतों में विविधता भी बढ़ाई। अमेरिकी कच्चे तेल का आयात खासतौर पर ट्रंप के टैरिफ के बाद तेज हुआ। साथ ही एलएनजी और एलपीजी व्यापार का विस्तार हुआ, ताकि किसी एक देश पर निर्भरता कम की जा सके।

नीतिगत सुधार और उत्पादन की चुनौती

सरकार ने पेट्रोलियम और प्राकृतिक गैस नियम, 2025 अधिसूचित किए, जिससे अन्वेषण और उत्पादन के लिए लाइसेंस प्रक्रिया सरल हुई और निवेश आकर्षित करने का प्रयास किया गया। इसके बावजूद घरेलू उत्पादन उम्रदराज क्षेत्रों के कारण दबाव में रहा। उत्पादन बढ़ाने के लिए सरकारी कंपनी तेल और प्राकृतिक गैस निगम (ओएनजीसी) ने मुंबई हाई क्षेत्र के पुनरुद्धार के लिए सुपरमेजर बीपी को तकनीकी साझेदार बनाया।

मांग और रिफाइनिंग में मजबूती

तेल की खपत के मोर्चे पर भारत ने 2025 में चीन से तेज वृद्धि दर्ज की। अनुमान है कि अगले दशक में वैश्विक तेल मांग में बढ़ोतरी का बड़ा हिस्सा भारत से आएगा। रिफाइनिंग क्षमता में निरंतर विस्तार से भारत एक वैश्विक रिफाइनिंग हब के रूप में और मजबूत हुआ। वहीं प्राकृतिक गैस की खपत पाइपलाइन नेटवर्क और सिटी गैस डिस्ट्रीब्यूशन के विस्तार से बढ़ी, जो संक्रमण ईंधन की रणनीति के अनुरूप है।

कीमतों में असामान्य शांति

2025 तेल बाजार के लिए असाधारण रूप से शांत साल रहा। ब्रेट कूड अधिकांश समय 60-70 डॉलर प्रति बैरल के दायरे में रहा और दिसंबर के मध्य तक 59-60 डॉलर पर आ गया। युद्ध, प्रतिबंध, टैरिफ और शिपिंग बाधाओं के बावजूद कीमतों में तीव्र उछाल नहीं दिखा।

इस स्थिरता के पीछे अमेरिका, ब्राजील, गुयाना और कनाडा जैसे गैर-ओपेक देशों से बढ़ी आपूर्ति, ओपेक+ का अनुशासित उत्पादन प्रबंधन, चीन और यूरोप में कमजोर मांग और फ्लोटिंग स्टोरेज में वृद्धि जैसे कारक रहे।

भारत को राहत, सरकार को राजस्व

तेल कीमतों की इस स्थिरता ने भारत जैसे बड़े आयातकों को राहत दी। कोविड काल की तरह सरकार ने पेट्रोल-डीजल पर उत्पाद शुल्क बढ़ाया, लेकिन खुदरा कीमतें नहीं बढ़ाईं। तेल कीमतों में आई गिरावट से मिलने वाली राहत को टैक्स बढ़ोतरी से समायोजित कर सरकार ने अतिरिक्त राजस्व जुटाया, जो आयकर राहत के बाद महत्वपूर्ण माना गया।

आगे का रास्ता

जैसे-जैसे 2025 समाप्त हो रहा है, तेल और गैस उद्योग एक जटिल मोड़ पर खड़ा है। भू-राजनीतिक जोखिम, बदलती मांग, जलवायु दबाव और वैश्विक ऊर्जा कंपनियों की रणनीतिक दिशा- ये सभी संकेत देते हैं कि 2026 की ओर बढ़ते हुए यह सेक्टर संक्रमण के दौर में रहेगा, जहां 'तेल की वापसी' और 'ऊर्जा परिवर्तन' साथ-साथ चलेंगे।

Headline	2025 Oil Reversal: India Becomes Global Demand Engine as Peak Oil Delayed		
Publication	Bharat Horizon	Edition	Online Coverage
Published Date	20 Dec 2025		

2025 Oil Reversal: India Becomes Global Demand Engine as Peak Oil Delayed

<https://bharathorizon.com/business/industry/india-drives-global-oil-demand-in-2025-peak-delayed-to-2030s.html>

The year 2025 marked a significant turning point in the global energy narrative. After years of forecasts predicting an imminent peak in worldwide

oil consumption driven by the renewable energy transition, the story reversed sharply. Fossil fuels, particularly oil and gas, regained strategic importance, with India solidifying its position as the central engine for global demand growth.

Forecasts Revised: Peak Oil Pushed to the 2030s

Major energy outlooks from influential organizations like BP, McKinsey, and the International Energy Agency (IEA) collectively revised their projections. They pushed the expected timeline for peak oil demand into the next decade, the 2030s. Furthermore, these agencies also adjusted their estimates for oil demand in 2050 upwards. A consistent thread across all these revised forecasts was the identification of India as the epicenter of future growth. India's projected increase in energy demand is now expected to surpass the combined growth of China and Southeast Asia.

Geopolitics and Policy Delays Fuel Fossil Fuel Revival

The resurgence of oil in 2025 was fueled by a complex mix of factors. Delays in implementing clean-energy policies, limitations in alternative energy infrastructure, and persistent geopolitical tensions created a favourable environment for hydrocarbons. Even European nations, considered leaders in the green transition, found themselves relying more on fossil fuels. This was due to ongoing supply shortages and elevated prices stemming from the Russia-Ukraine war. In the United States, the policy stance under President Donald Trump provided strong support for fossil fuels, helping to reposition oil at the heart of the global energy mix.

India's Strategic Pivot in Oil Imports

India's oil and gas sector evolved dynamically in response to these global trends, marked by shifting import patterns, new domestic policies, and robust underlying demand. The country continues to depend heavily on imported crude oil. A defining feature of 2025 was the sustained prominence of Russian oil, which maintained its key supplier status despite intense international pressure and diplomatic efforts by the US, which included imposing a 50 percent tariff on some Indian goods to discourage the trade.

For the majority of the year, Russian crude constituted more than one-third of India's total oil imports, feeding domestic refineries that produce petrol, diesel, and other vital fuels. A shift occurred in late November following sanctions on major Russian exporters Rosneft and Lukoil. According to PTI reports, average imports from Russia subsequently fell from approximately 1.7-1.8 million barrels per day to below 1 million barrels per day. However, as Russian oil itself was not under direct sanctions, a complete halt was unlikely. Indian refiners adeptly navigated the restrictions by switching to non-sanctioned Russian suppliers to continue securing discounted crude.

Diversifying Supply and Introducing New Regulations

To mitigate over-reliance on any single source, India proactively diversified its import basket. Purchases of crude oil from the United States increased, particularly after the announcement of new tariffs. Trade in liquefied natural gas (LNG) and liquefied petroleum gas (LPG) also saw substantial growth. On the policy front, the government introduced the Petroleum and Natural Gas Rules, 2025, establishing a new regulatory framework designed to streamline licensing and stimulate fresh investments in exploration and production.

Soaring Demand and Expanding Refining Might

Domestic demand for oil remained robust throughout 2025. India's oil consumption growth was projected to outpace China's, with forecasts indicating the country will account for a lion's share of global demand growth in the coming decade. The nation's refining capacity is also expanding, cementing its role as a major global refining hub. However, domestic

production of crude oil and gas faced challenges from ageing fields. To address this, state-owned ONGC entered into a partnership with energy major BP to enhance output at its critical Mumbai High fields. Concurrently, the use of natural gas is rising, supported by pipeline network improvements and the expansion of city gas distribution networks, aligning with broader government goals to promote cleaner fuels.

Stable Prices Provide Fiscal Breathing Room

Despite ongoing wars, sanctions, and trade disputes, oil prices in 2025 displayed unexpected stability. Brent crude prices largely fluctuated between \$60 and \$70 per barrel, easing to around \$59.60 by mid-December, as per PTI. This calm was attributed to increased oil production from non-OPEC nations like the US, Brazil, Guyana, and Canada, coupled with disciplined supply management by OPEC+, modest demand growth in China and Europe, and a rise in floating storage.

For a major importer like India, this price stability offered crucial fiscal relief. Mirroring a strategy used during the Covid period, the government raised taxes on petrol and diesel without passing the increase on to consumers at the retail pump. The softening of crude oil prices was leveraged to absorb the tax hike and bolster government revenues.

As 2025 concludes, the oil and gas sector navigates a complex landscape. Geopolitical risks and strong demand growth continue to influence supply dynamics, while climate pressures and strategic pivots by global energy giants indicate an industry still very much in transition as it moves into 2026.

Headline	IIM Nagpur, ONGC Green Partner for India's 10 GW Green Energy Goal		
Publication	Bharat Horizon	Edition	Online Coverage
Published Date	21 Dec 2025		

IIM Nagpur, ONGC Green Partner for India's 10 GW Green Energy Goal

<https://bharathorizon.com/technology/innovations/iim-nagpur-ongc-green-partner-for-indias-10-gw-green-energy-goal.html>

In a significant move to bolster India's renewable energy sector, the Indian Institute of Management (IIM), Nagpur, and ONGC Green Limited formalized a strategic partnership on Saturday.

The two entities signed a Memorandum of Understanding (MoU) to collaborate on research and policy initiatives aimed at helping the corporation achieve an ambitious 10 GW of green energy capacity by the year 2030

Strategic Alliance for a Sustainable Future

The MoU was signed by Prof Bhimaraya Metri , Director of IIM-Nagpur, and Harsh Nupur Joshi , Chief Operating Officer of ONGC Green Limited. This partnership is designed to merge IIM-Nagpur's academic and policy-making prowess with ONGC Green's hands-on operational experience in the renewable energy domain. The signing ceremony was attended by senior faculty from IIM-Nagpur, including Prof Nikunj Kumar Jain and Prof Alok Kumar Singh, as well as Deepak Kumar, General Manager (Electrical) from ONGC.

The collaboration will focus on several critical areas essential for India's energy transition. These include developing robust environmental sustainability and ESG (Environmental, Social, and Governance) frameworks , integrating renewable energy into existing power systems, and exploring carbon and green credit markets. Additionally, the partnership will delve into energy storage solutions, e-mobility policies, and leadership development programs tailored for the green energy sector.

Powering India's Net-Zero Ambition

ONGC Green Limited, the renewable energy arm of the state-owned Oil & Natural Gas Corporation, is at the forefront of the parent company's plan to establish 10 GW of clean energy capacity. This partnership with a premier management institute is expected to provide substantial academic and policy backing to these efforts, which align with India's broader national goal of achieving net-zero carbon emissions by 2070

"Our aim is to work together to support India's net-zero target by 2070," stated Harsh Nupur Joshi. "We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India ." The partnership will explore projects across solar, wind, and the promising green hydrogen landscape.

Academic Expertise Meets Industry Action

Prof Bhimaraya Metri highlighted the global significance of India's green energy journey. "The world will be watching India's initiatives towards sustainable and green energy. IIM-Nagpur is proud to be associated with ONGC Green in this important national mission," he said. Metri emphasized that through this collaboration, the institute aims to contribute vital research, leadership, and policy insights that can help shape the future of India's energy ecosystem.

This alliance marks a concrete step where academic research is directly channeled to solve real-world industrial and national challenges. By combining theoretical knowledge with practical execution, the IIM Nagpur-ONGC Green partnership is poised to become a model for how educational institutions and corporate entities can collaborate to accelerate the country's sustainable development objectives.

Headline	Oil makes a comeback amid transition hype, with India driving demand		
Publication	Business Standard	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil makes a comeback amid transition hype, with India driving demand

https://www.business-standard.com/economy/news/oil-makes-a-comeback-amid-transition-hype-with-india-driving-demand-125122000183_1.html

After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption.

Major energy outlooks - from BP and McKinsey to the IEA - pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined.

The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions. European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board.

India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

It continued its heavy reliance on crude imports in 2025, with Russian oil remaining a key source despite international pressure. The US escalated calls for New Delhi to cut Russian purchases, even imposing a 50 per cent tariff on Indian goods, yet Russian crude still accounted for more than a third of India's imports for most of the year, fuelling domestic refineries that produce petrol, diesel, and other petroleum products.

It was only with the enforcement of sanctions on major Russian exporters, Rosneft and Lukoil, in late November that imports were tempered, dropping from an average of 1.71.8 million barrels per day (bpd) to under 1 million bpd. Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude.

The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source.

Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production.

Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade.

India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil and gas production remained under pressure from ageing fields, underscoring the need for new discoveries and upstream investments to reduce high import dependence. State-owned Oil and Natural Gas Corporation (ONGC) roped in super major BP as a technical partner to revive output from its mainstay Mumbai High fields.

Natural gas consumption grew, supported by pipeline network expansion and a stronger city gas distribution footprint, reflecting policy shifts toward cleaner fuel adoption as part of broader transition goals.

On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-\$60s and low-\$70s per barrel for most of the year, before easing to around \$59-60 by mid-December, without the sharp spikes that typically define oil cycles.

This price stability persisted despite wars, sanctions, tariffs, and shipping disruptions. The calm was underpinned by rising supply from non-OPEC producers, such as the United States, Brazil, Guyana, and Canada, disciplined OPEC+ output management even as inventories built, subdued demand growth in China and Europe, and a rise in floating storage.

Two consecutive years of low prices and muted volatility are rare in oil market history. Unlike the brief lulls seen after the Asian financial crisis in 1998⁹⁹ or the shale glut of 2015¹⁶ - both followed by sharp resets - the current calm appears more durable, reflecting diversified supply, weaker demand growth, and markets increasingly conditioned to geopolitical noise.

For major importers like India, the stability provided a welcome breather. Just like in COVID times, the government raised excise duty on petrol and diesel without raising retail fuel prices. The increase in tax, which brought in much-needed additional revenues for the government that had given major income tax relief, was adjusted against the rate reduction warranted from the fall in oil prices.

As 2025 draws to a close, the oil and gas industry faces a nuanced outlook - supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

Headline	ONGC Green, IIM Nagpur Partner To Advance Research In Clean Energy & Sustainability		
Publication	Bw Sustainability World	Edition	Online Coverage
Published Date	20 Dec 2025		

ONGC Green, IIM Nagpur Partner To Advance Research In Clean Energy & Sustainability

<https://bwsustainabilityworld.com/ongc-green-iim-nagpur-partner-to-advance-research-in-clean-energy-and-sustainability/>

The collaboration will focus on renewable integration, energy storage, e-mobility and policy research aligned with India's net-zero target for 2070

The Indian Institute of Management Nagpur has signed a memorandum of understanding with ONGC Green to collaborate on research and initiatives related to green and future energy, with a focus on sustainability and energy transition.

The partnership aims to address key areas including environmental sustainability, ESG frameworks, renewable energy integration, energy storage and e-mobility. It will also cover leadership development and policy-oriented research to support the evolving needs of India's energy sector.

Under the agreement, IIM Nagpur will contribute academic and policy expertise, while ONGC Green will bring operational experience from the renewable energy domain. The collaboration is intended to bridge research and industry practice, supporting evidence-based policy formulation and capacity building.

ONGC Green has outlined plans to scale up its green energy portfolio to 10 GW by 2030 as part of its contribution to India's net-zero emissions target by 2070. Its expansion strategy includes solar, wind, biofuels and emerging technologies such as green hydrogen.

The partnership reflects growing collaboration between academic institutions and energy companies as India seeks to strengthen its clean energy ecosystem through research, innovation and policy support.

Headline	Fossil fuels regain ground: Peak demand pushed to 2030s as oil rebounds; India emerges as growth engine		
Publication	Creative Bharat	Edition	Online Coverage
Published Date	20 Dec 2025		

Fossil fuels regain ground: Peak demand pushed to 2030s as oil rebounds; India emerges as growth engine

<https://creativebharat.com/fossil-fuels-regain-ground-peak-demand-pushed-to-2030s-as-oil-rebounds-india-emerges-as-growth-engine/>

After years of predictions that global oil demand was about to reach its peak due to a rapid move towards renewable energy, 2025 saw a clear reversal

of that narrative, with oil and gas regaining importance and India emerging as a key engine of global consumption. Major energy outlooks from BP, McKinsey and the International Energy Agency pushed expectations of peak oil demand into the 2030s, while also revising projected demand for 2050 upwards, according to news agency PTI. Across these forecasts, India was consistently identified as the centre of future growth, with its increase in energy demand expected to exceed that of China and Southeast Asia combined.

Policy delays and geopolitics revive fossil fuels

In 2025, oil regained strength due to a combination of delayed clean-energy policies, limited infrastructure, and geopolitical tensions. European countries, even though they are leaders in clean energy, relied more on fossil fuels because of ongoing supply shortages and high prices during the Russia-Ukraine war. In the United States, President Donald Trump supported fossil fuels, which helped bring oil back to the centre of the global energy mix.

India's shifting import patterns

India's oil and gas sector is changing due to global trends, with shifts in how it imports oil, new policies, and increasing demand. The country still relies heavily on crude oil imports, and Russian oil remains a key player despite international pressure. The US has urged India to cut back on Russian oil purchases and has even placed a 50 percent tariff on Indian goods. However, Russian crude oil made up more than one-third of India's imports for most of the year. It supplied domestic refineries that produce petrol, diesel, and other fuels. Imports from Russia started to decline after sanctions were placed on major exporters Rosneft and Lukoil in late November. According to PTI, average imports dropped from about 1.7 to 1.8 million barrels per day to below 1 million barrels per day. Since Russian oil itself was not sanctioned, it was unlikely that imports would completely stop. Refiners found ways to shift to non-sanctioned Russian suppliers to continue getting discounted crude.

Supply diversification and policy reforms

India has increased its oil imports from various sources to avoid relying too much on one country. It has bought more crude oil from the US, especially after new tariffs were announced. Additionally, trade in liquefied natural gas (LNG) and liquefied petroleum gas (LPG) has grown. The government has introduced new rules for the oil and gas industry, called the Petroleum and Natural Gas Rules, 2025. These rules create a new regulatory framework to make it easier to get licenses and to encourage new investments in exploring and producing oil and gas.

Rising demand and refining expansion

Demand remained strong through the year. India's oil consumption was projected to grow faster than China's in 2025, with forecasts showing the country accounting for a large share of global demand growth in the coming decade. India's refining capacity is growing, which strengthens its role as a global refining centre. However, the production of crude oil and gas is struggling due to old oil fields. To fix this issue, the state-owned company ONGC partnered with the major company BP to help boost production at its key Mumbai High fields. The use of natural gas is also rising due to improvements in pipelines and the expansion of city gas distribution networks. This aligns with government efforts to promote cleaner fuels.

Calm oil prices offer fiscal relief

In 2025, oil prices were surprisingly stable despite ongoing wars, sanctions, and trade issues. Brent crude mostly stayed between \$60 and \$70 per barrel, dropping to about \$59.60 by mid-December, according to PTI. This stability came from higher oil production in countries outside OPEC, like the US, Brazil, Guyana, and Canada. OPEC+ managed their supply well, and demand in China and Europe grew slowly. There was also an increase in floating storage. For big oil importers like India, these steady prices were a relief. Similar to the Covid period, the government raised taxes on petrol and diesel but did not increase retail prices. They used the drop in crude prices to manage the tax hike and boost revenue. As 2025 ends, the oil and gas sector faces a complex outlook. While geopolitical risks and demand growth continue to shape supply dynamics, climate pressures and strategic shifts by global energy companies point to an industry still in transition as it heads into 2026, according to PTI.

Headline	India at centre of oil comeback as global clean energy transition plans drag		
Publication	Creative Bharat	Edition	Online Coverage
Published Date	20 Dec 2025		

India at centre of oil comeback as global clean energy transition plans drag

<https://creativebharat.com/india-at-centre-of-oil-comeback-as-global-clean-energy-transition-plans-drag/>

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The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source.

Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production.

Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade.

India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil and gas production remained under pressure from ageing fields, underscoring the need for new discoveries and upstream investments to reduce high import dependence. State-owned Oil and Natural Gas Corporation (ONGC) roped in super major BP as a technical partner to revive output from its mainstay Mumbai High fields.

Natural gas consumption grew, supported by pipeline network expansion and a stronger city gas distribution footprint, reflecting policy shifts toward cleaner fuel adoption as part of broader transition goals.

On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-USD 60s and low-USD 70s per barrel for most of the year, before easing to around USD 59-60 by mid-December, without the sharp spikes that typically define oil cycles.

This price stability persisted despite wars, sanctions, tariffs, and shipping disruptions. The calm was underpinned by rising supply from non-OPEC producers, such as the United States, Brazil, Guyana and Canada, disciplined OPEC+ output management even as inventories built, subdued demand growth in China and Europe, and a rise in floating storage.

Two consecutive years of low prices and muted volatility are rare in oil market history. Unlike the brief lulls seen after the Asian financial crisis in 1998⁹⁹ or the shale glut of 2015¹⁶ both followed by sharp resets the current calm appears more durable, reflecting diversified supply, weaker demand growth, and markets increasingly conditioned to geopolitical noise.

For major importers like India, the stability provided a welcome breather. Just like in Covid times, the government raised excise duty on petrol and diesel without raising retail fuel prices. The increase in tax, which brought in much-needed additional revenues for the government that had given major income tax relief, was adjusted against the rate reduction warranted from the fall in oil prices.

As 2025 draws to a close, the oil and gas industry faces a nuanced outlook supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

Headline	Oil makes a comeback amid transition hype, with India at the centre		
Publication	Daily Excelsior	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil makes a comeback amid transition hype, with India at the centre

<https://www.dailyexcelsior.com/oil-makes-a-comeback-amid-transition-hype-with-india-at-the-centre/>

After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet

but unmistakable comeback, with India emerging as a central driver of global consumption.

Major energy outlooks from BP and McKinsey to the IEA pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined.

The revival of the Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions.

European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board.

India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

It continued its heavy reliance on crude imports in 2025, with Russian oil remaining a key source despite international pressure. The US escalated calls for New Delhi to cut Russian purchases, even imposing a 50 per cent tariff on Indian goods, yet Russian crude still accounted for more than a third of India's imports for most of the year, fuelling domestic refineries that produce petrol, diesel, and other petroleum products.

It was only with the enforcement of sanctions on major Russian exporters, Rosneft and Lukoil, in late November that imports were tempered, dropping from an average of 1.71.8 million barrels per day (bpd) to under 1 million bpd. Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude.

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Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://m.dailyhunt.in/news/india/english/ptienglish-epaper-ptien/oil+makes+a+comeback+amid+transition+hype+with+india+at+the+centre-newsid-n693800210>

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Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://m.dailyhunt.in/news/india/english/news18-epaper-newseigh/oil+makes+a+comeback+during+the+transition+hype+with+india+at+the+centre-newsid-n693818487>

After years of predictions that oil demand would soon peak because of a fast shift to renewables, oil and gas quietly made a comeback, with India becoming a key driver of global consumption.

Major energy forecasts from BP, McKinsey, and the IEA pushed the peak oil timeline into the 2030s and raised demand estimates for 2050. All forecasters agreed that India would be the main source of global demand growth, with its energy needs rising faster than China and Southeast Asia combined.

The return of the 'Oil is King' narrative in 2025 was driven by policy delays, infrastructure issues, and geopolitical tensions. European countries, which have long supported clean energy, relied more on fossil fuels because of supply shortages and high prices caused by the ongoing Russia-Ukraine war.

In the US, President Donald Trump's pro-fossil fuel policies reinforced this trend. As a result, oil returned to the spotlight. In 2025, India's oil and gas sector saw changing import patterns, policy reforms, rising demand, and efforts to boost energy security, highlighting its growing role in global energy. India continued to depend heavily on crude imports, with Russian oil remaining a major source despite international pressure.

The US increased calls for India to cut Russian oil purchases and even imposed a 50 percent tariff on Indian goods, but Russian crude still made up more than a third of India's imports for most of the year, supplying domestic refineries that produce petrol, diesel, and other products. Only after sanctions were imposed on major Russian exporters, Rosneft and Lukoil, in late November did imports drop from an average of 1.7-1.8 million barrels per day to under 1 million barrels per day.

Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero are unlikely, as refiners shifted to non-sanctioned Russian companies to keep getting discounted crude. India also diversified its crude supply, with US imports rising, especially after Trump's tariff, and expanded LNG and LPG trade to reduce dependence on any single source. Domestic policy changes included the introduction of the Petroleum and Natural Gas Rules, 2025, which created a modern regulatory framework to attract investment and simplify licensing for exploration and production.

Demand stayed strong, with India's oil consumption expected to grow faster than China's in 2025, and forecasts showing India will account for a large share of global oil demand growth over the next decade. India's refining capacity grew steadily, strengthening its role as a global refining hub. Despite infrastructure improvements, crude oil and gas production struggled because of aging fields, showing the need for new discoveries and investments to reduce high import dependence.

State-owned ONGC brought in BP as a technical partner to boost output from its main Mumbai High fields. Natural gas use increased, helped by pipeline expansion and better city gas distribution, reflecting policy moves toward cleaner fuels as part of broader transition goals. In terms of prices, 2025 was one of the calmest years in recent oil market history. Brent crude mostly traded between the low \$60s and low \$70s per barrel, then eased to around \$59-60 by mid-December, without the sharp spikes usually seen in oil cycles. This price stability lasted despite wars, sanctions, tariffs, and shipping disruptions. The calm was supported by rising supply from non-OPEC producers like the US, Brazil, Guyana, and Canada, disciplined OPEC+ output management, slow demand growth in China and Europe, and more floating storage. Two years of low prices and little volatility are rare in oil market history.

Unlike the brief quiet periods after the Asian financial crisis in 1998-99 or the shale glut of 2015-16, which were followed by sharp changes, the current calm seems more lasting, thanks to diversified supply, weaker demand growth, and markets getting used to geopolitical noise. For big importers like India, this stability was a relief. Like during COVID, the government raised excise duty on petrol and diesel without increasing retail fuel prices.

The extra tax brought in much-needed revenue for the government, which had given major income tax relief, and was balanced against the price drop from lower oil prices. As 2025 ends, the oil and gas industry faces a complex outlook-supply is still affected by geopolitical risks and changing demand, while climate pressures and strategic changes among global companies show a sector in transition heading into 2026.

Headline	कूड ऑयल व गैस मिलने की संभावना ओएनजीसी के सर्वेक्षण के बाद जताई थी		
Publication	Dainik Bhaskar	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://www.bhaskar.com/local/bihar/buxar/dumraon/news/the-possibility-of-finding-crude-oil-and-gas-was-expressed-after-the-ongc-survey-136716450.html>

डुमरांव | अंचल में कूड ऑयल और गैस मिलने की संभावना ओएनजीसी के हवाई सर्वेक्षण के बाद जताई गई थी। ओएनजीसी (ऑयल एंड नेचुरल गैस कॉर्पोरेशन) का हवाई सर्वेक्षण एक वैज्ञानिक और तकनीकी प्रक्रिया है, जिसके माध्यम से जमीन के नीचे मौजूद तेल, गैस और अन्य खनिज

Headline	IIM Nagpur and ONGC Green Forge Alliance for a Sustainable Energy Future		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	20 Dec 2025		

IIM Nagpur and ONGC Green Forge Alliance for a Sustainable Energy Future

<https://www.devdiscourse.com/article/headlines/3737056-iim-nagpur-and-ongc-green-forge-alliance-for-a-sustainable-energy-future>

The Indian Institute of Management Nagpur and ONGC Green Limited have partnered to advance research and initiatives in green energy. Their collaboration focuses on sustainability, renewable integration, energy storage, and e-mobility policies. Aimed at supporting India's net-zero target by 2070, the partnership combines academic insight with operational expertise.

The Indian Institute of Management (IIM) Nagpur has entered into a significant agreement with ONGC Green Limited to collaborate on groundbreaking research and initiatives in the realm of green and future energy.

The partnership, marked by a Memorandum of Understanding (MoU), aims to tackle pressing issues such as environmental sustainability, ESG frameworks, renewable energy integration, and more. The institutions will also focus on leadership development and policy impacts in energy storage and e-mobility sectors.

With a vision to bolster India's net-zero target by 2070, ONGC Green aims to expand its green energy capacity to 10 GW by 2030, diversifying through solar, wind, biofuels, and innovative solutions like green hydrogen. The collaboration brings together IIM Nagpur's expertise in academics and policy with ONGC Green's robust experience in the renewable sector.

Headline	Oil makes a comeback in 2025 amid transition hype, with India at the centre of action		
Publication	ET Auto	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://auto.economictimes.indiatimes.com/news/oil-and-lubes/oil-makes-a-comeback-in-2025-amid-transition-hype-with-india-at-the-centre-of-action/126089256>

Major energy outlooks - from BP and McKinsey to the IEA - pushed peak oil into the 2030s and revised 2050 demand upward.

Indias oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the countrys evolving role in the global energy landscape. New Delhi: After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption.

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It was only with the enforcement of sanctions on major Russian exporters, Rosneft and Lukoil, in late November that imports were tempered, dropping from an average of 1.7-1.8 million barrels per day (bpd) to under 1 million bpd. Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude.

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On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-\$ 60s and low-\$ 70s per barrel for most of the year, before easing to around \$ 59-60 by mid-December, without the sharp spikes that typically define oil cycles.

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Publication	ET Energyworld	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil makes a comeback amid transition hype, with India at the centre

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-at-the-heart-of-oils-resurgence-amid-global-energy-transition/126088801>

The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions.

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Publication	ET Energyworld	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://energy.economictimes.indiatimes.com/news/renewable/ongc-green-ties-up-with-iim-nagpur-for-research-in-renewable-energy-areas/126091465>

ONGC Green aims to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects.

The Indian Institute of Management Nagpur (IIM) and ONGC Green Limited on Saturday signed an agreement to collaborate on research, capacity building, and policy-driven initiatives in the field of green and future energy.

Under the Memorandum of Understanding (MoU), the two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage , e-mobility policies, and leadership development.

IIM-Nagpur, in a release, said that the agreement was signed between its director Bhimaraya Metri, and ONGC Green 's Chief Operating Officer Harsh Nupur Joshi.

ONGC Green , the renewable energy arm of Oil & Natural Gas Corporation, aims to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage , biofuels, and green hydrogen projects.

Joshi said the energy sector is undergoing a rapid transformation. "Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen , which is going to be a game changer for India."

According to Metri, the collaboration will combine IIM Nagpur 's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

Headline	Fossil fuels regain ground: Peak demand pushed to 2030s as oil rebounds; India emerges as growth engine		
Publication	Editorial Now	Edition	Online Coverage
Published Date	20 Dec 2025		

Fossil fuels regain ground: Peak demand pushed to 2030s as oil rebounds; India emerges as growth engine

<https://editorialnow.com/fossil-fuels-regain-ground-peak-demand-pushed-to-2030s-as-oil-rebounds-india-emerges-as-growth-engine/>

After years of predictions that global oil demand was about to reach its peak due to a rapid move towards renewable energy, 2025 saw a clear reversal of that narrative, with oil and gas regaining importance and India emerging as a key engine of global consumption.

Major energy outlooks from BP, McKinsey and the International Energy Agency pushed expectations of peak oil demand into the 2030s, while also revising projected demand for 2050 upwards, according to news agency PTI. Across these forecasts, India was consistently identified as the centre of future growth, with its increase in energy demand expected to exceed that of China and Southeast Asia combined.

Policy delays and geopolitics revive fossil fuels

In 2025, oil regained strength due to a combination of delayed clean-energy policies, limited infrastructure, and geopolitical tensions. European countries, even though they are leaders in clean energy, relied more on fossil fuels because of ongoing supply shortages and high prices during the Russia-Ukraine war. In the United States, President Donald Trump supported fossil fuels, which helped bring oil back to the centre of the global energy mix.

India's shifting import patterns

India's oil and gas sector is changing due to global trends, with shifts in how it imports oil, new policies, and increasing demand. The country still relies heavily on crude oil imports, and Russian oil remains a key player despite international pressure. The US has urged India to cut back on Russian oil purchases and has even placed a 50 percent tariff on Indian goods. However, Russian crude oil made up more than one-third of India's imports for most of the year. It supplied domestic refineries that produce petrol, diesel, and other fuels. Imports from Russia started to decline after sanctions were placed on major exporters Rosneft and Lukoil in late November. According to PTI, average imports dropped from about 1.7 to 1.8 million barrels per day to below 1 million barrels per day. Since Russian oil itself was not sanctioned, it was unlikely that imports would completely stop. Refiners found ways to shift to non-sanctioned Russian suppliers to continue getting discounted crude.

Supply diversification and policy reforms

India has increased its oil imports from various sources to avoid relying too much on one country. It has bought more crude oil from the US, especially after new tariffs were announced. Additionally, trade in liquefied natural gas (LNG) and liquefied petroleum gas (LPG) has grown. The government has introduced new rules for the oil and gas industry, called the Petroleum and Natural Gas Rules, 2025. These rules create a new regulatory framework to make it easier to get licenses and to encourage new investments in exploring and producing oil and gas.

Rising demand and refining expansion

Demand remained strong through the year. India's oil consumption was projected to grow faster than China's in 2025, with forecasts showing the country accounting for a large share of global demand growth in the coming decade. India's refining capacity is growing, which strengthens its role as a global refining centre. However, the production of crude oil and gas is struggling due to old oil fields. To fix this issue, the state-owned company ONGC partnered with the major company BP to help boost production at its key Mumbai High fields. The use of natural gas is also rising due to improvements in pipelines and the expansion of city gas distribution networks. This aligns with government efforts to promote cleaner fuels.

Calm oil prices offer fiscal relief

In 2025, oil prices were surprisingly stable despite ongoing wars, sanctions, and trade issues. Brent crude mostly stayed between \$60 and \$70 per barrel, dropping to about \$59.60 by mid-December, according to PTI. This stability came from higher oil production in countries outside OPEC, like the US, Brazil, Guyana, and Canada. OPEC+ managed their supply well, and demand in China and Europe grew slowly. There was also an increase in floating storage. For big oil importers like India, these steady prices were a relief. Similar to the Covid period, the government raised taxes on petrol and diesel but did not increase retail prices. They used the drop in crude prices to manage the tax hike and boost revenue. As 2025 ends, the oil and gas sector faces a complex outlook. While geopolitical risks and demand growth continue to shape supply dynamics, climate pressures and strategic shifts by global energy companies point to an industry still in transition as it heads into 2026, according to PTI.

Headline	India drives global oil demand surge amid renewables shift		
Publication	Fact	Edition	Online Coverage
Published Date	20 Dec 2025		

India drives global oil demand surge amid renewables shift

<https://www.fact.net.in/business/india-drives-global-oil-demand-surge-amid-renewables-shift>

After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption.

Major energy outlooks - from BP and McKinsey to the IEA - pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined.

The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions.

European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board.

India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

It continued its heavy reliance on crude imports in 2025, with Russian oil remaining a key source despite international pressure. The US escalated calls for New Delhi to cut Russian purchases, even imposing a 50 per cent tariff on Indian goods, yet Russian crude still accounted for more than a third of India's imports for most of the year, fuelling domestic refineries that produce petrol, diesel, and other petroleum products.

It was only with the enforcement of sanctions on major Russian exporters, Rosneft and Lukoil, in late November that imports were tempered, dropping from an average of 1.71.8 million barrels per day (bpd) to under 1 million bpd. Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude.

The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source.

Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production.

Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade.

India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil and gas production remained under pressure from ageing fields, underscoring the need for new discoveries and upstream investments to reduce high import dependence. State-owned Oil and Natural Gas Corporation (ONGC) roped in super major BP as a technical partner to revive output from its mainstay Mumbai High fields.

Natural gas consumption grew, supported by pipeline network expansion and a stronger city gas distribution footprint, reflecting policy shifts toward cleaner fuel adoption as part of broader transition goals.

On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-USD 60s and low-USD 70s per barrel for most of the year, before easing to around USD 59-60 by mid-December, without the sharp spikes that typically define oil cycles.

This price stability persisted despite wars, sanctions, tariffs, and shipping disruptions. The calm was underpinned by rising supply from non-OPEC producers, such as the United States, Brazil, Guyana, and Canada, disciplined OPEC+

output management even as inventories built, subdued demand growth in China and Europe, and a rise in floating storage.

Two consecutive years of low prices and muted volatility are rare in oil market history. Unlike the brief lulls seen after the Asian financial crisis in 1998⁹⁹ or the shale glut of 2015¹⁶ - both followed by sharp resets - the current calm appears more durable, reflecting diversified supply, weaker demand growth, and markets increasingly conditioned to geopolitical noise.

For major importers like India, the stability provided a welcome breather. Just like in COVID times, the government raised excise duty on petrol and diesel without raising retail fuel prices. The increase in tax, which brought in much-needed additional revenues for the government that had given major income tax relief, was adjusted against the rate reduction warranted from the fall in oil prices.

As 2025 draws to a close, the oil and gas industry faces a nuanced outlook - supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

Headline	ONGC Green, IIM Nagpur partner for research in renewable and future energy		
Publication	HT Syndication	Edition	Online Coverage
Published Date	21 Dec 2025		

ONGC Green, IIM Nagpur partner for research in renewable and future energy

<https://www.htsyndication.com/united-news-of-india/article/ongc-green%2C-iim-nagpur-partner-for-research-in-renewable-and-future-energy/95966887>

ONGC Green Limited and the Indian Institute of Management Nagpur (IIM Nagpur) have entered into a strategic partnership to

collaborate on research, capacity development and policy-oriented initiatives in the domain of green and future energy, according to an official release from IIM Nagpur.

The collaboration was formalised through a Memorandum of Understanding (MoU) signed by IIM Nagpur Director Bhimaraya Metri and ONGC Green's Chief Operating Officer Harsh Nupur Joshi.

Under the agreement, both institutions will jointly focus on critical areas including environmental sustainability, ESG frameworks, integration of renewable energy into power systems, carbon and green credit markets, energy storage solutions, e-mobility...

Headline	Big Global Push! Bank of Baroda Backs \$500 Million Foreign Currency Loan for OVL's Overseas Arm		
Publication	India Blooms	Edition	Online Coverage
Published Date	20 Dec 2025		

Big Global Push! Bank of Baroda Backs \$500 Million Foreign Currency Loan for OVL's Overseas Arm

<https://www.indiablooms.com/finance/big-global-push-bank-of-baroda-backs-500-million-foreign-currency-loan-for-ovls-overseas-arm/details>

Bank of Baroda (Bank), acting as the Sole Mandated Lead Arranger, has underwritten a USD 500 million 5-Year Foreign Currency Term

Loan Facility to OVL Overseas IFSC Limited (OOIL), a GIFT City registered wholly owned subsidiary of ONGC Videsh Limited (OVL).

The Drawdown Ceremony for the term loan facility was held at the Bank of Baroda IFSC Banking Unit in GIFT City, in the presence of senior dignitaries from Bank of Baroda and ONGC Videsh Limited.

Lalit Tyagi, Executive Director, Bank of Baroda said, "The successful underwriting of this USD 500 million facility showcases Bank of Baroda's capabilities in syndicated foreign currency loans. This transaction highlights the growing maturity of GIFT City and the ability of Indian banks in raising cross-border financing and supporting the global operations of PSUs like ONGC.

"We remain committed to further deepening our long-standing association with the ONGC Group by offering the full spectrum of corporate finance solutions."

Anupam Agarwal, Director (Finance), ONGC Videsh Limited said, "As a true multinational entity with a global operational footprint, ONGC Videsh views GIFT City as a critical enabler of our growth strategy. We have established OVL Overseas IFSC Limited (OOIL) as a centralised treasury nerve centre to consolidate and scale our international business.

"We appreciate Bank of Baroda's role in facilitating access to competitive global capital, a partnership that also reinforces GIFT City's emergence as a premier jurisdiction for strategic offshore financing."

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IBNS is not driven by any ism- not wokeism, not racism, not skewed secularism, not hyper right-wing or left liberal ideals, nor by any hardline religious beliefs or hyper nationalism. We want to serve you good old objective news, as they are. We do not judge or preach. We let people decide for themselves. We only try to present factual and well-sourced news.

Headline	Oil makes a comeback amid transition hype, with India driving demand		
Publication	India Catalog	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil makes a comeback amid transition hype, with India driving demand

http://www.indiacatalog.com/news/news_detail.php?id=31383

After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption.

Major energy outlooks - from BP and McKinsey to the IEA - pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined.

The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions.

European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board.

India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

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Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade.

India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil and gas production remained under pressure from ageing fields, underscoring the need for new discoveries and upstream investments to reduce high import dependence. State-owned Oil and Natural Gas Corporation (ONGC) roped in super major BP as a technical partner to revive output from its mainstay Mumbai High fields.

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On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-\$60s and low-\$70s per barrel for most of the year, before easing to around \$59-60 by mid-December, without the sharp spikes that typically define oil cycles.

This price stability persisted despite wars, sanctions, tariffs, and shipping disruptions. The calm was underpinned by rising supply from non-OPEC producers, such as the United States, Brazil, Guyana, and Canada, disciplined OPEC+

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For major importers like India, the stability provided a welcome breather. Just like in COVID times, the government raised excise duty on petrol and diesel without raising retail fuel prices. The increase in tax, which brought in much-needed additional revenues for the government that had given major income tax relief, was adjusted against the rate reduction warranted from the fall in oil prices.

As 2025 draws to a close, the oil and gas industry faces a nuanced outlook - supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

Headline	Oil makes a comeback amid transition hype, with India driving demand		
Publication	Indian Defence Research Wing	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil makes a comeback amid transition hype, with India driving demand

<https://idrw.org/oil-makes-a-comeback-amid-transition-hype-with-india-driving-demand/>

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Headline	ONGC Director Vikram S Inaugurates 41st IADC South Central Asia Technology Meet on Efficiency and Innovation		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	20 Dec 2025		

ONGC Director Vikram S Inaugurates 41st IADC South Central Asia Technology Meet on Efficiency and Innovation

<https://indianmasterminds.com/news/ongc-vikram-s-inaugurates-iadc-south-central-asia-technology-meet-169926/>

Mr. Vikram S, Director (Technology & Field Services) at Oil and Natural Gas Corporation (ONGC) and Chairman of the International Association

of Drilling Contractors (IADC) South Central Asia (SCA) Chapter, inaugurated the 41st IADC SCA Chapter Technology Meet. The two-day event was held under the theme Sixty Dollar Mindset: Technology, Efficiency & Survival, emphasizing cost discipline, innovation, and operational excellence in the oil and gas sector.

Focus on Efficiency, Innovation, and Sustainable Practices

The technology meet brought together industry leaders, drilling professionals, service providers, and young engineers, fostering knowledge sharing and collaboration. Participants explored ways to enhance efficiency, adopt digital solutions, and strengthen cooperation between operators, contractors, and service companies to improve drilling performance.

The discussions highlighted the importance of standardisation, preparedness, and faster decision-making as critical factors for sustainable growth and maintaining leadership in the competitive energy sector.

Read also: ONGC Warns Public Against Fraudulent ONGC INDIA Entity, Urges Stakeholders to Verify Authenticity

Technical Sessions and Key Topics

The event featured detailed technology presentations and technical sessions covering a wide range of subjects, including:

Speakers underscored that integrating innovative technology with operational discipline is crucial for reducing costs, improving efficiency, and ensuring safety in drilling operations.

Knowledge Sharing and Industry Collaboration

The meet provided a platform for industry collaboration and mentoring of young engineers. Participants shared insights on best practices, emerging technologies, and strategies to tackle challenges in the South Central Asia oil and gas landscape. The event also reinforced the role of IADC in promoting safe, efficient, and technologically advanced drilling practices across the region.

About ONGC:

Oil and Natural Gas Corporation (ONGC) is India's largest oil and gas exploration and production company and a leading Maharatna public sector undertaking. The company plays a critical role in ensuring the nation's energy security while maintaining strong emphasis on operational safety, sustainability, and skill development across its workforce.

Headline	Fossil fuels regain ground: Peak demand pushed to 2030s as oil rebounds; India emerges as growth engine		
Publication	MSN India	Edition	Online Coverage
Published Date	21 Dec 2025		

Fossil fuels regain ground: Peak demand pushed to 2030s as oil rebounds; India emerges as growth engine

<https://www.msn.com/en-in/money/news/fossil-fuels-regain-ground-peak-demand-pushed-to-2030s-as-oil-rebounds-india-emerges-as-growth-engine/ar-AA1Slvqa>

After years of predictions that global oil demand was about to reach its peak due to a rapid move towards renewable energy, 2025 saw a clear reversal of that narrative, with oil and gas regaining importance and India emerging as a key engine of global consumption. Major energy outlooks from BP, McKinsey and the International Energy Agency pushed expectations of peak oil demand into the 2030s, while also revising projected demand for 2050 upwards, according to news agency PTI. Across these forecasts, India was consistently identified as the centre of future growth, with its increase in energy demand expected to exceed that of China and Southeast Asia combined. Policy delays and geopolitics revive fossil fuels In 2025, oil regained strength due to a combination of delayed clean-energy policies, limited infrastructure, and geopolitical tensions. European countries, even though they are leaders in clean energy, relied more on fossil fuels because of ongoing supply shortages and high prices during the Russia-Ukraine war. In the United States, President Donald Trump supported fossil fuels, which helped bring oil back to the centre of the global energy mix. India's shifting import patterns India's oil and gas sector is changing due to global trends, with shifts in how it imports oil, new policies, and increasing demand. The country still relies heavily on crude oil imports, and Russian oil remains a key player despite international pressure. The US has urged India to cut back on Russian oil purchases and has even placed a 50 percent tariff on Indian goods. However, Russian crude oil made up more than one-third of India's imports for most of the year. It supplied domestic refineries that produce petrol, diesel, and other fuels. Imports from Russia started to decline after sanctions were placed on major exporters Rosneft and Lukoil in late November. According to PTI, average imports dropped from about 1.7 to 1.8 million barrels per day to below 1 million barrels per day. Since Russian oil itself was not sanctioned, it was unlikely that imports would completely stop. Refiners found ways to shift to non-sanctioned Russian suppliers to continue getting discounted crude. Supply diversification and policy reforms India has increased its oil imports from various sources to avoid relying too much on one country. It has bought more crude oil from the US, especially after new tariffs were announced. Additionally, trade in liquefied natural gas (LNG) and liquefied petroleum gas (LPG) has grown. The government has introduced new rules for the oil and gas industry, called the Petroleum and Natural Gas Rules, 2025. These rules create a new regulatory framework to make it easier to get licenses and to encourage new investments in exploring and producing oil and gas. Rising demand and refining expansion Demand remained strong through the year. India's oil consumption was projected to grow faster than China's in 2025, with forecasts showing the country accounting for a large share of global demand growth in the coming decade. India's refining capacity is growing, which strengthens its role as a global refining centre. However, the production of crude oil and gas is struggling due to old oil fields. To fix this issue, the state-owned company ONGC partnered with the major company BP to help boost production at its key Mumbai High fields. The use of natural gas is also rising due to improvements in pipelines and the expansion of city gas distribution networks. This aligns with government efforts to promote cleaner fuels. Calm oil prices offer fiscal relief In 2025, oil prices were surprisingly stable despite ongoing wars, sanctions, and trade issues. Brent crude mostly stayed between \$60 and \$70 per barrel, dropping to about \$59.60 by mid-December, according to PTI. This stability came from higher oil production in countries outside OPEC, like the US, Brazil, Guyana, and Canada. OPEC+ managed their supply well, and demand in China and Europe grew slowly. There was also an increase in floating storage. For big oil importers like India, these steady prices were a relief. Similar to the Covid period, the government raised taxes on petrol and diesel but did not increase retail prices. They used the drop in crude prices to manage the tax hike and boost revenue. As 2025 ends, the oil and gas sector faces a complex outlook. While geopolitical risks and demand growth continue to shape supply dynamics, climate pressures and strategic shifts by global energy companies point to an industry still in transition as it heads into 2026, according to PTI. Stay updated with the latest news on Times of India . Get all the trending City News , India News , Business News , and Sports News . For Entertainment News , TV News , and Lifestyle Tips , visit Etimes .

Headline	Oil makes a comeback amid transition hype, with India at the centre		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil makes a comeback amid transition hype, with India at the centre

<https://www.moneycontrol.com/news/business/oil-makes-a-comeback-amid-transition-hype-with-india-at-the-centre-13734873.html>

Oil makes a comeback amid transition hype, with India at the centre

After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption. Major energy outlooks - from BP and McKinsey to the IEA - pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined. The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions. European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board. 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Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude. The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source. Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production. Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade. India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil and gas production remained under pressure from ageing fields, underscoring the need for new discoveries and upstream investments to reduce high import dependence. State-owned Oil and Natural Gas Corporation (ONGC) roped in super major BP as a technical partner to revive output from its mainstay Mumbai High fields. Natural gas consumption grew, supported by pipeline network expansion and a stronger city gas distribution footprint, reflecting policy shifts toward cleaner fuel adoption as part of broader transition goals. On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-USD 60s and low-USD 70s per barrel for most of the year, before easing to around USD 59-60 by mid-December, without the sharp spikes that typically define oil cycles. This price stability persisted despite wars, sanctions, tariffs, and shipping disruptions. The calm was underpinned by rising supply from non-OPEC producers, such as the United States, Brazil, Guyana, and Canada, disciplined OPEC+ output management even as inventories built, subdued demand growth in China and Europe, and a rise in floating storage. Two consecutive years of low prices and muted volatility are rare in oil market history. Unlike the brief lulls seen after the Asian financial crisis in 1998 or the shale glut of 2015-16 - both followed by sharp resets - the current calm appears more durable, reflecting diversified supply, weaker demand growth, and markets increasingly conditioned to geopolitical noise. For major importers like India, the stability provided a welcome breather. Just like in COVID times, the government raised excise duty on petrol and diesel without raising retail fuel prices. The increase in tax, which brought in much-needed additional revenues for the government that had given major income tax relief, was adjusted against the rate reduction warranted from the fall in oil prices. As 2025 draws to a close, the oil and gas industry faces a nuanced outlook - supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

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Publication	NEWS DRUM	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://www.newsdrum.in/business/oil-makes-a-comeback-amid-transition-hype-with-india-at-the-centre-10925748>

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The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions.

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India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

It continued its heavy reliance on crude imports in 2025, with Russian oil remaining a key source despite international pressure. The US escalated calls for New Delhi to cut Russian purchases, even imposing a 50 per cent tariff on Indian goods, yet Russian crude still accounted for more than a third of India's imports for most of the year, fuelling domestic refineries that produce petrol, diesel, and other petroleum products.

It was only with the enforcement of sanctions on major Russian exporters, Rosneft and Lukoil, in late November that imports were tempered, dropping from an average of 1.71.8 million barrels per day (bpd) to under 1 million bpd. Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude.

The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source.

Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production.

Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade.

India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil and gas production remained under pressure from ageing fields, underscoring the need for new discoveries and upstream investments to reduce high import dependence. State-owned Oil and Natural Gas Corporation (ONGC) roped in super major BP as a technical partner to revive output from its mainstay Mumbai High fields.

Natural gas consumption grew, supported by pipeline network expansion and a stronger city gas distribution footprint, reflecting policy shifts toward cleaner fuel adoption as part of broader transition goals.

On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-USD 60s and low-USD 70s per barrel for most of the year, before easing to around USD 59-60 by mid-December, without the sharp spikes that typically define oil cycles.

This price stability persisted despite wars, sanctions, tariffs, and shipping disruptions. The calm was underpinned by rising supply from non-OPEC producers, such as the United States, Brazil, Guyana, and Canada, disciplined OPEC+

output management even as inventories built, subdued demand growth in China and Europe, and a rise in floating storage.

Two consecutive years of low prices and muted volatility are rare in oil market history. Unlike the brief lulls seen after the Asian financial crisis in 1998⁹⁹ or the shale glut of 2015¹⁶ - both followed by sharp resets - the current calm appears more durable, reflecting diversified supply, weaker demand growth, and markets increasingly conditioned to geopolitical noise.

For major importers like India, the stability provided a welcome breather. Just like in COVID times, the government raised excise duty on petrol and diesel without raising retail fuel prices. The increase in tax, which brought in much-needed additional revenues for the government that had given major income tax relief, was adjusted against the rate reduction warranted from the fall in oil prices.

As 2025 draws to a close, the oil and gas industry faces a nuanced outlook - supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

Headline	ONGC Green ties up with IIM Nagpur for research in renewable energy areas		
Publication	NEWS DRUM	Edition	Online Coverage
Published Date	20 Dec 2025		

ONGC Green ties up with IIM Nagpur for research in renewable energy areas

<https://www.newsdrum.in/business/ongc-green-ties-up-with-iim-nagpur-for-research-in-renewable-energy-areas-10926517>

Nagpur, Dec 20 (PTI) The Indian Institute of Management Nagpur (IIM) and ONGC Green Limited on Saturday signed an agreement to collaborate on

research, capacity building, and policy-driven initiatives in the field of green and future energy.

Under the Memorandum of Understanding (MoU), the two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility policies, and leadership development.

IIM-Nagpur, in a release, said that the agreement was signed between its director Bhimaraya Metri, and ONGC Green's Chief Operating Officer Harsh Nupur Joshi.

ONGC Green, the renewable energy arm of Oil & Natural Gas Corporation, aims to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects.

Joshi said the energy sector is undergoing a rapid transformation. "Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India." According to Metri, the collaboration will combine IIM Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

Headline	IIM Nagpur, ONGC Green join forces for renewable energy research		
Publication	New Bytes	Edition	Online Coverage
Published Date	20 Dec 2025		

IIM Nagpur, ONGC Green join forces for renewable energy research

<https://www.newsbytesapp.com/news/business/why-iim-nagpur-ongc-green-have-joined-hands/story>

The Indian Institute of Management Nagpur (IIM-N) and ONGC Green Limited have entered into a strategic partnership to conduct research in the field of green and future energy.

The collaboration was formalized through a Memorandum of Understanding (MoU) signed by IIM-N Director Bhimaraya Metri and ONGC Green COO Harsh Nupur Joshi today.

MoU to focus on key areas of renewable energy

The MoU will see both institutions work together in areas like environmental sustainability, ESG frameworks, and renewable energy integration into power systems. Other areas of focus include carbon and green credit markets, energy storage, e-mobility policies, and leadership development. The partnership is expected to leverage IIM-N's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

ONGC Green's ambitious green energy target

ONGC Green, the renewable energy division of Oil & Natural Gas Corporation (ONGC), is targeting 10GW of green energy capacity by 2030. The company plans to achieve this via solar, wind, energy storage, biofuels, and green hydrogen projects. Joshi said the energy sector is changing rapidly and their aim with this partnership is to support India's net-zero target by 2070.

Headline	Oil Makes A Comeback During The Transition Hype, With India At The Centre		
Publication	News 18	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil Makes A Comeback During The Transition Hype, With India At The Centre

<https://www.news18.com/business/economy/oil-makes-a-comeback-during-the-transition-hype-with-india-at-the-centre-ws-kl-9782385.html>

After years of predictions that oil demand will soon peak due to fast shift to renewables, oil & gas quietly made a comeback, with India becoming key driver of global consumption.

After years of predictions that oil demand would soon peak because of a fast shift to renewables, oil and gas quietly made a comeback, with India becoming a key driver of global consumption. Major energy forecasts from BP, McKinsey, and the IEA pushed the peak oil timeline into the 2030s and raised demand estimates for 2050. All forecasters agreed that India would be the main source of global demand growth, with its energy needs rising faster than China and Southeast Asia combined.

The return of the Oil is King' narrative in 2025 was driven by policy delays, infrastructure issues, and geopolitical tensions. European countries, which have long supported clean energy, relied more on fossil fuels because of supply shortages and high prices caused by the ongoing Russia-Ukraine war.

In the US, President Donald Trump's pro-fossil fuel policies reinforced this trend. As a result, oil returned to the spotlight. In 2025, India's oil and gas sector saw changing import patterns, policy reforms, rising demand, and efforts to boost energy security, highlighting its growing role in global energy. India continued to depend heavily on crude imports, with Russian oil remaining a major source despite international pressure.

The US increased calls for India to cut Russian oil purchases and even imposed a 50 percent tariff on Indian goods, but Russian crude still made up more than a third of India's imports for most of the year, supplying domestic refineries that produce petrol, diesel, and other products. Only after sanctions were imposed on major Russian exporters, Rosneft and Lukoil, in late November did imports drop from an average of 1.71.8 million barrels per day to under 1 million barrels per day.

Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero are unlikely, as refiners shifted to non-sanctioned Russian companies to keep getting discounted crude. India also diversified its crude supply, with US imports rising, especially after Trump's tariff, and expanded LNG and LPG trade to reduce dependence on any single source. Domestic policy changes included the introduction of the Petroleum and Natural Gas Rules, 2025, which created a modern regulatory framework to attract investment and simplify licensing for exploration and production.

Demand stayed strong, with India's oil consumption expected to grow faster than China's in 2025, and forecasts showing India will account for a large share of global oil demand growth over the next decade. India's refining capacity grew steadily, strengthening its role as a global refining hub. Despite infrastructure improvements, crude oil and gas production struggled because of aging fields, showing the need for new discoveries and investments to reduce high import dependence.

State-owned ONGC brought in BP as a technical partner to boost output from its main Mumbai High fields. Natural gas use increased, helped by pipeline expansion and better city gas distribution, reflecting policy moves toward cleaner fuels as part of broader transition goals. In terms of prices, 2025 was one of the calmest years in recent oil market history. Brent crude mostly traded between the low \$60s and low \$70s per barrel, then eased to around \$59-60 by mid-December, without the sharp spikes usually seen in oil cycles. This price stability lasted despite wars, sanctions, tariffs, and shipping disruptions. The calm was supported by rising supply from non-OPEC producers like the US, Brazil, Guyana, and Canada, disciplined OPEC+ output management, slow demand growth in China and Europe, and more floating storage. Two years of low prices and little volatility are rare in oil market history.

Unlike the brief quiet periods after the Asian financial crisis in 199899 or the shale glut of 201516, which were followed by sharp changes, the current calm seems more lasting, thanks to diversified supply, weaker demand growth, and

markets getting used to geopolitical noise. For big importers like India, this stability was a relief. Like during COVID, the government raised excise duty on petrol and diesel without increasing retail fuel prices.

The extra tax brought in much-needed revenue for the government, which had given major income tax relief, and was balanced against the price drop from lower oil prices. As 2025 ends, the oil and gas industry faces a complex outlooksupply is still affected by geopolitical risks and changing demand, while climate pressures and strategic changes among global companies show a sector in transition heading into 2026.

Headline	ONGC Green ties up with IIM Nagpur for research in renewable energy areas		
Publication	News 18	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://www.news18.com/agency-feeds/ongc-green-ties-up-with-iim-nagpur-for-research-in-renewable-energy-areas-9782643.html>

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ONGC Green, the renewable energy arm of Oil & Natural Gas Corporation, aims to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects.

Joshi said the energy sector is undergoing a rapid transformation. Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India." According to Metri, the collaboration will combine IIM Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

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Publication	News Arena India	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://newsarenaindia.com/economy/ongc-green-ties-up-with-iim-nagpur-for-research/65333>

Under the MoU, the two will jointly work in key areas like environmental sustainability, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility

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According to Metri, the collaboration will combine IIM Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

Headline	India emerging as a consumption driver: Oil makes a comeback amid transition hype		
Publication	News Nine	Edition	Online Coverage
Published Date	20 Dec 2025		

India emerging as a consumption driver: Oil makes a comeback amid transition hype

<https://www.news9live.com/business/biz-news/india-emerging-as-a-consumption-driver-oil-makes-a-comeback-amid-transition-hype-2913558>

Unlike the brief lulls seen after the Asian financial crisis in 1998⁹⁹ or the shale glut of 2015¹⁶ - both followed by sharp resets - the current calm appears more durable, reflecting diversified supply, weaker demand growth, and markets increasingly conditioned to geopolitical noise.

New Delhi: After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption. Major energy outlooks from BP and McKinsey to the IEA pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined. The revival of the Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions.

European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board. India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

It continued its heavy reliance on crude imports in 2025, with Russian oil remaining a key source despite international pressure. The US escalated calls for New Delhi to cut Russian purchases, even imposing a 50 per cent tariff on Indian goods, yet Russian crude still accounted for more than a third of India's imports for most of the year, fuelling domestic refineries that produce petrol, diesel, and other petroleum products.

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The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source. Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production.

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As 2025 draws to a close, the oil and gas industry faces a nuanced outlook supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

Headline	IIM Nagpur, ONGC Green join forces for renewable energy research		
Publication	News Point	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://www.newspointapp.com/english/business/iim-nagpur-ongc-green-join-forces-for-renewable-energy-research-newsbytes/articleshow/145048200e4f7f0b25efe15ad42ff010239277f5>

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The collaboration was formalized through a Memorandum of Understanding (MoU) signed by IIM-N Director Bhimaraya Metri and ONGC Green COO Harsh Nupur Joshi today.

MoU to focus on key areas of renewable energy

The MoU will see both institutions work together in areas like environmental sustainability, ESG frameworks, and renewable energy integration into power systems.

Other areas of focus include carbon and green credit markets, energy storage, e-mobility policies, and leadership development.

The partnership is expected to leverage IIM-N's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

ONGC Green's ambitious green energy target

ONGC Green, the renewable energy division of Oil & Natural Gas Corporation (ONGC), is targeting 10GW of green energy capacity by 2030.

The company plans to achieve this via solar, wind, energy storage, biofuels, and green hydrogen projects.

Joshi said the energy sector is changing rapidly and their aim with this partnership is to support India's net-zero target by 2070.

Headline	ONGC Green ties up with IIM Nagpur for research in renewable energy areas		
Publication	Niftygpt	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://niftygpt.in/news/ongc-green-ties-up-with-iim-nagpur-for-research-in>

Collaboration to Accelerate India's Green Energy Ambitions The Indian Institute of Management Nagpur (IIMNagpur) and ONGC Green Limited

have inked a Memorandum of Understanding to jointly pursue research, capacity building, and policy initiatives in renewable and future energy. The partnership will focus on environmental sustainability, ESG frameworks, integration of renewables into power systems, carbon and greencredit markets, energy storage, emobility policies, and leadership development.

Strategic Implications for the Energy Sector

ONGC Green, the renewable arm of the stateowned oil giant, is targeting 10GW of greenenergy capacity by 2030, with a portfolio spanning solar, wind, storage, biofuels, and green hydrogen. By combining IIMNagpur's academic rigor and policy insight with ONGC Green's operational expertise, the alliance aims to expedite India's netzero trajectory by 2070 and position green hydrogen as a pivotal gamechanger in the country's energy mix.

Headline	IIM-N, ONGC Green join hands to power India's 10GW energy vision		
Publication	Niftygpt	Edition	Online Coverage
Published Date	21 Dec 2025		

IIM-N, ONGC Green join hands to power India's 10GW energy vision

<https://niftygpt.in/news/iim-n-ongc-green-join-hands-to-power-indias-10gw-e>

Strategic Alliance for India's Green Energy Ambition IIMNagpur and ONGC Green Limited have inked a Memorandum of Understanding to jointly accelerate India's goal of 10GW of green power by 2030.

The partnership will harness IIMNagpur's academic rigor and policy expertise with ONGC Green's operational experience across solar, wind, energy storage, biofuels, and green hydrogen. By aligning research, ESG frameworks, and marketready solutions, the MoU aims to streamline the integration of renewables into the national grid and foster a robust carboncredit ecosystem.

Implications for Policy, Markets, and Sustainability

The collaboration is positioned to shape India's netzero pathway set for 2070, offering datadriven insights that could inform regulatory reforms and investment incentives. With a focus on emobility policies and leadership development, the alliance is expected to generate skilled talent and attract capital toward emerging green technologies. As global investors increasingly scrutinize ESG performance, this partnership could enhance ONGC Green's market credibility and open new avenues for green financing, thereby reinforcing India's standing as a key player in the worldwide transition to sustainable energy.

Headline	Oil Makes a Comeback Amid Transition Hype, with India at the Centre		
Publication	Outlook Business	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil Makes a Comeback Amid Transition Hype, with India at the Centre

<https://www.outlookbusiness.com/news/oil-makes-a-comeback-amid-transition-hype-with-india-at-the-centre>

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PTI

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1 December 2025

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Headline	ONGC Director Vikram S Inaugurates 41st IADC South Central Asia Technology Meet		
Publication	PSU Connect	Edition	Online Coverage
Published Date	20 Dec 2025		

ONGC Director Vikram S Inaugurates 41st IADC South Central Asia Technology Meet

<https://www.psuconnect.in/psu-news/ongc-director-vikram-s-inaugurates-41st-iadc-south-central-asia-technology-meet>

ONGC Director Vikram S inaugurated the 41st IADC South Central Asia Chapter Technology Meet, focusing on efficiency, innovation, and sustainable drilling practices.

New Delhi, December 2025 Shri Vikram S , Director (Technology & Field Services) at ONGC and Chairman of the International Association of Drilling Contractors (IADC) South Central Asia (SCA) Chapter, inaugurated the 41st IADC SCA Chapter Technology Meet.

The two-day event was organised around the theme Sixty Dollar Mindset: Technology, Efficiency & Survival, highlighting the need for cost discipline, innovation, and operational excellence in the evolving oil and gas sector.

The technology meet brought together industry leaders, drilling professionals, service providers, and young engineers, creating a platform for knowledge sharing and collaboration. Discussions focused on how efficiency, digitalisation, and cooperation between operators, contractors, and service companies are reshaping drilling performance.

The programme featured detailed technology presentations and technical sessions on key areas such as geothermal drilling standards, offshore Contractual Service Providers (CSPs), plug and abandonment practices, model performance contracting, and centralised well planning supported by real-time monitoring systems.

Speakers emphasised that standardisation, preparedness, and faster decision-making are essential for achieving sustainable growth and maintaining leadership in the competitive energy sector.

The event reinforced IADC's commitment to advancing safe, efficient, and technologically driven drilling practices across the South Central Asia region.

Headline	ONGC Green ties up with IIM Nagpur for research in renewable energy areas		
Publication	PTI	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://www.ptinews.com/story/business/ongc-green-ties-up-with-iim-nagpur-for-research-in-renewable-energy-areas/3207757>

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IIM-Nagpur, in a release, said that the agreement was signed between its director Bhimaraya Metri, and ONGC Green's Chief Operating Officer Harsh Nupur Joshi.

Headline	Oil Comeback: India's Central Role in Global Consumption		
Publication	Rediff	Edition	Online Coverage
Published Date	20 Dec 2025		

Oil Comeback: India's Central Role in Global Consumption

<https://money.rediff.com/news/market/oil-comeback-india-s-central-role-in-global-consumption/38949620251220>

Oil & gas make a comeback with India as a key driver of global consumption. Explore India's evolving role, import patterns, & policy reforms in 2025.

New Delhi, Dec 20 (PTI) After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption.

Major energy outlooks - from BP and McKinsey to the IEA - pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined.

The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks, and geopolitical tensions.

European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board.

India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

It continued its heavy reliance on crude imports in 2025, with Russian oil remaining a key source despite international pressure. The US escalated calls for New Delhi to cut Russian purchases, even imposing a 50 per cent tariff on Indian goods, yet Russian crude still accounted for more than a third of India's imports for most of the year, fuelling domestic refineries that produce petrol, diesel, and other petroleum products.

It was only with the enforcement of sanctions on major Russian exporters, Rosneft and Lukoil, in late November that imports were tempered, dropping from an average of 1.71.8 million barrels per day (bpd) to under 1 million bpd. Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude.

The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source.

Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production.

Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade.

India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil and gas production remained under pressure from ageing fields, underscoring the need for new discoveries and upstream investments to reduce high import dependence. State-owned Oil and Natural Gas Corporation (ONGC) roped in super major BP as a technical partner to revive output from its mainstay Mumbai High fields.

Natural gas consumption grew, supported by pipeline network expansion and a stronger city gas distribution footprint, reflecting policy shifts toward cleaner fuel adoption as part of broader transition goals.

On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-USD 60s and low-USD 70s per barrel for most of the year, before easing to around USD 59-60 by mid-December, without the sharp spikes that typically define oil cycles.

This price stability persisted despite wars, sanctions, tariffs, and shipping disruptions. The calm was underpinned by rising supply from non-OPEC producers, such as the United States, Brazil, Guyana, and Canada, disciplined OPEC+ output management even as inventories built, subdued demand growth in China and Europe, and a rise in floating storage.

Two consecutive years of low prices and muted volatility are rare in oil market history. Unlike the brief lulls seen after the Asian financial crisis in 1998⁹⁹ or the shale glut of 2015¹⁶ - both followed by sharp resets - the current calm appears more durable, reflecting diversified supply, weaker demand growth, and markets increasingly conditioned to geopolitical noise.

For major importers like India, the stability provided a welcome breather. Just like in COVID times, the government raised excise duty on petrol and diesel without raising retail fuel prices. The increase in tax, which brought in much-needed additional revenues for the government that had given major income tax relief, was adjusted against the rate reduction warranted from the fall in oil prices.

As 2025 draws to a close, the oil and gas industry faces a nuanced outlook - supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

Headline	ONGC Green & IIM Nagpur Partner on Renewable Energy Research		
Publication	Rediff	Edition	Online Coverage
Published Date	20 Dec 2025		

ONGC Green & IIM Nagpur Partner on Renewable Energy Research

<https://money.rediff.com/news/market/ongc-green-iim-nagpur-partner-on-renewable-energy-research/38958620251220>

ONGC Green and IIM Nagpur collaborate on research in renewable energy, focusing on sustainability, green hydrogen, and energy storage.

Nagpur, Dec 20 (PTI) The Indian Institute of Management Nagpur (IIM) and ONGC Green Limited on Saturday signed an agreement to collaborate on research, capacity building, and policy-driven initiatives in the field of green and future energy.

Under the Memorandum of Understanding (MoU), the two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility policies, and leadership development.

IIM-Nagpur, in a release, said that the agreement was signed between its director Bhimaraya Metri, and ONGC Green's Chief Operating Officer Harsh Nupur Joshi.

ONGC Green, the renewable energy arm of Oil & Natural Gas Corporation, aims to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects.

Joshi said the energy sector is undergoing a rapid transformation. "Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India."

According to Metri, the collaboration will combine IIM Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

Headline	Fossil fuels regain ground: Peak demand pushed to 2030s as oil rebounds; India emerges as growth engine		
Publication	Stock Updates Now	Edition	Online Coverage
Published Date	20 Dec 2025		

Fossil fuels regain ground: Peak demand pushed to 2030s as oil rebounds; India emerges as growth engine

<https://stockupdatesnow.com/fossil-fuels-regain-ground-peak-demand-pushed-to-2030s-as-oil-rebounds-india-emerges-as-growth-engine/>

After years of predictions that global oil demand was about to reach its peak due to a rapid move towards renewable energy, 2025 saw a clear reversal of that narrative, with oil and gas regaining importance and India emerging as a key engine of global consumption.

Major energy outlooks from BP, McKinsey and the International Energy Agency pushed expectations of peak oil demand into the 2030s, while also revising projected demand for 2050 upwards, according to news agency PTI. Across these forecasts, India was consistently identified as the centre of future growth, with its increase in energy demand expected to exceed that of China and Southeast Asia combined.

Policy delays and geopolitics revive fossil fuels

In 2025, oil regained strength due to a combination of delayed clean-energy policies, limited infrastructure, and geopolitical tensions. European countries, even though they are leaders in clean energy, relied more on fossil fuels because of ongoing supply shortages and high prices during the Russia-Ukraine war. In the United States, President Donald Trump supported fossil fuels, which helped bring oil back to the centre of the global energy mix.

India's shifting import patterns

India's oil and gas sector is changing due to global trends, with shifts in how it imports oil, new policies, and increasing demand. The country still relies heavily on crude oil imports, and Russian oil remains a key player despite international pressure. The US has urged India to cut back on Russian oil purchases and has even placed a 50 percent tariff on Indian goods. However, Russian crude oil made up more than one-third of India's imports for most of the year. It supplied domestic refineries that produce petrol, diesel, and other fuels. Imports from Russia started to decline after sanctions were placed on major exporters Rosneft and Lukoil in late November. According to PTI, average imports dropped from about 1.7 to 1.8 million barrels per day to below 1 million barrels per day. Since Russian oil itself was not sanctioned, it was unlikely that imports would completely stop. Refiners found ways to shift to non-sanctioned Russian suppliers to continue getting discounted crude.

Supply diversification and policy reforms

India has increased its oil imports from various sources to avoid relying too much on one country. It has bought more crude oil from the US, especially after new tariffs were announced. Additionally, trade in liquefied natural gas (LNG) and liquefied petroleum gas (LPG) has grown. The government has introduced new rules for the oil and gas industry, called the Petroleum and Natural Gas Rules, 2025. These rules create a new regulatory framework to make it easier to get licenses and to encourage new investments in exploring and producing oil and gas.

Rising demand and refining expansion

Demand remained strong through the year. India's oil consumption was projected to grow faster than China's in 2025, with forecasts showing the country accounting for a large share of global demand growth in the coming decade. India's refining capacity is growing, which strengthens its role as a global refining centre. However, the production of crude oil and gas is struggling due to old oil fields. To fix this issue, the state-owned company ONGC partnered with the major company BP to help boost production at its key Mumbai High fields. The use of natural gas is also rising due to improvements in pipelines and the expansion of city gas distribution networks. This aligns with government efforts to promote cleaner fuels.

Calm oil prices offer fiscal relief

In 2025, oil prices were surprisingly stable despite ongoing wars, sanctions, and trade issues. Brent crude mostly stayed between \$60 and \$70 per barrel, dropping to about \$59.60 by mid-December, according to PTI. This stability came from higher oil production in countries outside OPEC, like the US, Brazil, Guyana, and Canada. OPEC+ managed their supply well, and demand in China and Europe grew slowly. There was also an increase in floating storage. For big oil importers like India, these steady prices were a relief. Similar to the Covid period, the government raised taxes on petrol and diesel but did not increase retail prices. They used the drop in crude prices to manage the tax hike and boost revenue. As 2025 ends, the oil and gas sector faces a complex outlook. While geopolitical risks and demand growth continue to shape supply dynamics, climate pressures and strategic shifts by global energy companies point to an industry still in transition as it heads into 2026, according to PTI.

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Publication	Tax TMI	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://www.taxtmi.com/news?id=65383>

ONGC Green-IIM Nagpur MoU for joint research on renewable integration, ESG, carbon credits, storage and e-mobility policy initiatives

Headline	India emerging as a consumption driver: Oil makes a comeback amid transition hype		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	20 Dec 2025		

India emerging as a consumption driver: Oil makes a comeback amid transition hype

<https://tezzbuzz.com/india-emerging-as-a-consumption-driver-oil-makes-a-comeback-amid-transition-hype-2913558/>

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Headline	Year in review: Oil makes a comeback in 2025 amid transition hype, with India at the centre of action		
Publication	The Economic Times	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://economictimes.indiatimes.com/industry/energy/oil-gas/year-in-review-oil-makes-a-comeback-in-2025-amid-transition-hype-with-india-at-the-centre-of-action/articleshow/126088895.cms>

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Headline	India at centre of oil comeback as global clean energy transition plans drag		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://www.thehindubusinessline.com/economy/india-at-centre-of-oil-comeback-as-global-clean-energy-transition-plans-drag/article70418796.ece>

Forecasts show India is set to account for a significant share of global oil demand growth through next decade

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<https://www.thehindubusinessline.com/companies/ongc-green-ties-up-with-iim-nagpur-for-research-in-renewable-energy-areas/article70419338.ece>

ONGC Green, the renewable energy arm of Oil & Natural Gas Corporation, aims to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects

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Publication	The Times of India	Edition	Online Coverage
Published Date	20 Dec 2025		

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<https://timesofindia.indiatimes.com/business/india-business/fossil-fuels-regain-ground-peak-demand-pushed-to-2030s-as-oil-rebounds-india-emerges-as-growth-engine/articleshow/126089516.cms>

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Headline	IIM-N, ONGC Green join hands to power India's 10GW energy vision		
Publication	The Times of India	Edition	Online Coverage
Published Date	21 Dec 2025		

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<https://timesofindia.indiatimes.com/city/nagpur/iim-n-ongc-green-join-hands-to-power-indias-10gw-energy-vision/articleshow/126097691.cms>

The Indian Institute of Management (IIM), Nagpur, and ONGC Green Limited signed a Memorandum of Understanding (MoU) on Saturday to collaborate

on research, and policy-driven initiatives with an aim to help the corporation achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects. The MoU was signed by IIM-Nagpur director Prof Bhimaraya Metri, and ONGC Green Limited chief operating officer Harsh Nupur Joshi. The two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility policies, and leadership development. The collaboration will combine IIM-Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector. Senior faculty members of IIM-Nagpur Prof Nikunj Kumar Jain, chairperson of the executive MBA in energy management, and Prof Alok Kumar Singh, dean of executive education programmes, were present. On behalf of ONGC, Deepak Kumar, GM (electrical), was also present. ONGC Green is the renewable energy arm of Oil & Natural Gas Corporation, leading the organisation's ambitious plan to achieve 10 GW of green energy capacity by 2030. The partnership with IIM-Nagpur is expected to provide strong academic and policy support to these efforts, while also contributing to India's broader goal of achieving net-zero emissions by 2070. "Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India," said Joshi. Metri said that India's progress in green energy is being closely observed globally. "The world will be watching India's initiatives towards sustainable and green energy. IIM-Nagpur is proud to be associated with ONGC Green in this important national mission. Through this collaboration, we aim to contribute research, leadership, and policy insights that can shape India's future energy ecosystem," he said.

Headline	ONGC Green ties up with IIM Nagpur for research in renewable energy areas		
Publication	The Week	Edition	Online Coverage
Published Date	20 Dec 2025		

ONGC Green ties up with IIM Nagpur for research in renewable energy areas

<https://www.theweek.in/wire-updates/business/2025/12/20/dcm19-biz-ongc-iim.html>

Nagpur, Dec 20 (PTI) The Indian Institute of Management Nagpur (IIM) and ONGC Green Limited on Saturday signed an agreement to collaborate on

research, capacity building, and policy-driven initiatives in the field of green and future energy.

Under the Memorandum of Understanding (MoU), the two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility policies, and leadership development.

IIM-Nagpur, in a release, said that the agreement was signed between its director Bhimaraya Metri, and ONGC Green's Chief Operating Officer Harsh Nupur Joshi.

ONGC Green, the renewable energy arm of Oil & Natural Gas Corporation, aims to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects.

Joshi said the energy sector is undergoing a rapid transformation. "Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India."

According to Metri, the collaboration will combine IIM Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

Headline	IIM Nagpur, ONGC Green Sign MoU.		
Publication	Tripura Star News	Edition	Online Coverage
Published Date	21 Dec 2025		

IIM Nagpur, ONGC Green Sign MoU.

<https://www.tripurastarnews.com/iim-nagpur-ongc-green-sign-mou/>

In a nationally significant move aligned with India's clean energy ambitions, the Indian Institute of Management Nagpur and ONGC Green Limited signed a Memorandum of Understanding (MoU) on December 20 to collaborate on research, capacity building, and policy-driven initiatives in the field of green and future energy.

The MoU was signed on behalf of IIM Nagpur by its Director, Prof BhimarayaMetri, and on behalf of ONGC Green Limited by its Chief Operating Officer, Harsh Nupur Joshi.

Senior faculty members of IIM Nagpur Prof. Alok Kumar Singh, Dean Executive Education Programmes and Prof. Nikunj Kumar Jain, Chairperson of the Executive MBA in Energy Management, were present. On behalf of the ONGC, Deepak Kumar, GM (Electrical), was present.

Speaking on the occasion, Joshi said the energy sector is undergoing a rapid transformation. Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India, he said.

Dr.Metri said that India's progress in green energy is being closely observed globally. The world will be watching India's initiatives towards sustainable and green energy. IIM Nagpur is proud to be associated with ONGC Green in this important national mission. Through this collaboration, we aim to contribute research, leadership, and policy insights that can shape India's future energy ecosystem, he said.

Under the MoU, the two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility policies, and leadership development. The collaboration will combine IIM Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

The outcomes of this partnership are expected to directly benefit common citizens by supporting cleaner and more reliable power, promoting affordable and sustainable energy solutions, generating green jobs, and contributing to healthier living conditions. By strengthening India's green energy ecosystem, the IIM NagpurONGC Green collaboration aims to play a meaningful role in meeting the country's future energy needs while ensuring inclusive and sustainable growth.

ONGC Green is the renewable energy arm of Oil & Natural Gas Corporation, leading the organisation's ambitious plan to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects. The partnership with IIM Nagpur is expected to provide strong academic and policy support to these efforts, while also contributing to India's broader goal of achieving net-zero emissions by 2070.

Headline	ONGC Green, IIM Nagpur partner for research in renewable and future energy		
Publication	UNI India	Edition	Online Coverage
Published Date	20 Dec 2025		

ONGC Green, IIM Nagpur partner for research in renewable and future energy

<http://www.uniindia.com/~ongc-green-iim-nagpur-partner-for-research-in-renewable-and-future-energy/States/news/3680140.html>

Nagpur, Dec 20 (UNI) ONGC Green Limited and the Indian Institute of Management Nagpur (IIM Nagpur) have entered into a strategic partnership to collaborate on research, capacity development and policy-oriented initiatives in the domain of green and future energy, according to an official release from IIM Nagpur.

Nagpur, Dec 20 (UNI) ONGC Green Limited and the Indian Institute of Management Nagpur (IIM Nagpur) have entered into a strategic partnership to collaborate on research, capacity development and policy-oriented initiatives in the domain of green and future energy, according to an official release from IIM Nagpur.

The collaboration was formalised through a Memorandum of Understanding (MoU) signed by IIM Nagpur Director Bhimaraya Metri and ONGC Green's Chief Operating Officer Harsh Nupur Joshi.

Under the agreement, both institutions will jointly focus on critical areas including environmental sustainability, ESG frameworks, integration of renewable energy into power systems, carbon and green credit markets, energy storage solutions, e-mobility policies, and leadership development.

ONGC Green, the renewable energy subsidiary of Oil and Natural Gas Corporation, has set an ambitious target of building 10 GW of green energy capacity by 2030.

Its portfolio includes solar and wind power, energy storage, biofuels, and green hydrogen projects.

Speaking on the occasion, Harsh Joshi said the energy sector is witnessing rapid change and the partnership aims to contribute meaningfully to India's net-zero emissions goal by 2070.

He added that ONGC Green plans to undertake projects in areas such as energy storage, biofuels and advanced energy solutions like green hydrogen, which is expected to play a transformative role in the country's energy transition.

Director Bhimaraya Metri noted that the collaboration would leverage IIM Nagpur's strengths in academic research and policy analysis alongside ONGC Green's practical experience in renewable energy operations, creating a strong platform for impactful outcomes.

Headline	India at centre of oil comeback as global clean energy transition plans drag		
Publication	Yournews.co.in	Edition	Online Coverage
Published Date	20 Dec 2025		

India at centre of oil comeback as global clean energy transition plans drag

<https://yournews.co.in/india-at-centre-of-oil-comeback-as-global-clean-energy-transition-plans-drag-143796.html>

India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

After years of forecasts predicting an imminent peak in oil demand amid a swift shift to renewables, oil and gas made a quiet but unmistakable comeback, with India emerging as a central driver of global consumption.

Major energy outlooks - from BP and McKinsey to the IEA - pushed peak oil into the 2030s and revised 2050 demand upward. And every forecaster said India will emerge as the epicentre of global demand growth, with its rise in appetite for energy outpacing that of China and Southeast Asia combined.

The revival of the 'Oil is King' narrative in 2025 was fuelled by policy delays, infrastructure bottlenecks and geopolitical tensions.

European nations, long champions of the clean energy transition, leaned more heavily on fossil fuels as supply shortfalls and high prices persisted amid the ongoing Russia-Ukraine war. In the US, President Donald Trump's fossil-forward policies reinforced this trend. The result: oil was back on the centre board.

India's oil and gas sector in 2025 was marked by shifting import patterns, policy reforms, rising demand and a push to strengthen energy security, underscoring the country's evolving role in the global energy landscape.

It continued its heavy reliance on crude imports in 2025, with Russian oil remaining a key source despite international pressure. The US escalated calls for New Delhi to cut Russian purchases, even imposing a 50 per cent tariff on Indian goods, yet Russian crude still accounted for more than a third of India's imports for most of the year, fuelling domestic refineries that produce petrol, diesel and other petroleum products.

It was only with the enforcement of sanctions on major Russian exporters, Rosneft and Lukoil, in late November that imports were tempered, dropping from an average of 1.71.8 million barrels per day (bpd) to under 1 million bpd. Since Russian oil itself was not directly sanctioned, predictions that Indian imports would fall to zero remain unlikely, as refiners pivoted to non-sanctioned Russian entities to continue securing discounted crude.

The year also saw India diversifying crude supply, with US crude imports surging, particularly after Trump's tariff, alongside expansion in LNG and LPG trade, reflecting broader efforts to reduce dependence on any single source.

Domestic policy shifts included the notification of the Petroleum and Natural Gas Rules, 2025, introducing a modern regulatory framework to attract investment and simplify licensing for exploration and production.

Demand trends remained robust, with India's oil consumption projected to grow faster than China's in 2025 and forecasts showing the country set to account for a significant share of global oil demand growth through the next decade.

India's refining capacity expanded steadily, reinforcing its role as a global refining hub. Despite infrastructure gains, crude oil and gas production remained under pressure from ageing fields, underscoring the need for new discoveries and upstream investments to reduce high import dependence. State-owned Oil and Natural Gas Corporation (ONGC) roped in super major BP as a technical partner to revive output from its mainstay Mumbai High fields.

Natural gas consumption grew, supported by pipeline network expansion and a stronger city gas distribution footprint, reflecting policy shifts toward cleaner fuel adoption as part of broader transition goals.

On the price front, 2025 emerged as one of the calmest years in recent oil market memory. Brent crude traded largely in a narrow band between the low-USD 60s and low-USD 70s per barrel for most of the year, before easing to around USD 59-60 by mid-December, without the sharp spikes that typically define oil cycles.

This price stability persisted despite wars, sanctions, tariffs, and shipping disruptions. The calm was underpinned by rising supply from non-OPEC producers, such as the United States, Brazil, Guyana and Canada, disciplined OPEC+ output management even as inventories built, subdued demand growth in China and Europe, and a rise in floating storage.

Two consecutive years of low prices and muted volatility are rare in oil market history. Unlike the brief lulls seen after the Asian financial crisis in 1998⁹⁹ or the shale glut of 2015¹⁶ - both followed by sharp resets - the current calm appears more durable, reflecting diversified supply, weaker demand growth, and markets increasingly conditioned to geopolitical noise.

For major importers like India, the stability provided a welcome breather. Just like in Covid times, the government raised excise duty on petrol and diesel without raising retail fuel prices. The increase in tax, which brought in much-needed additional revenues for the government that had given major income tax relief, was adjusted against the rate reduction warranted from the fall in oil prices.

As 2025 draws to a close, the oil and gas industry faces a nuanced outlook - supply dynamics remain influenced by geopolitical risks and evolving demand profiles, while climate pressures and strategic pivots among global majors signal a sector in transition heading into 2026.

Headline	AP invites Puri to lay stone for BPCL unit in Nellore		
Publication	Bizz Buzz	Edition	Online Coverage
Published Date	20 Dec 2025		

AP invites Puri to lay stone for BPCL unit in Nellore

<https://www.bizzbuzz.news/national/andhrapradesh/ap-invites-puri-to-lay-stone-for-bpcl-unit-in-nellore-1382268>

Andhra Pradesh Chief Minister N Chandrababu Naidu met Union Minister for Petroleum & Natural Gas Hardeep Singh Puri in New Delhi on Friday and extended a formal invitation to participate in the foundation-stone laying ceremony of the BPCL greenfield refinery project proposed in Nellore district.

The Chief Minister informed the Union Minister that the refinery, with a massive investment of Rs 96,862 crore, would be one of the largest integrated energy projects in the country.

He said the project would significantly strengthen India's refining capacity and contribute to national energy security.

Naidu explained that the State Government has already allotted 6,000 acres of land for the project and extended attractive incentives to facilitate its rapid execution.

Headline	All About Ethanol Blending in India: Who Pays, Who Gains, and What Happens to Your Car		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	20 Dec 2025		

All About Ethanol Blending in India: Who Pays, Who Gains, and What Happens to Your Car

<https://m.dailyhunt.in/news/india/english/ndtvenglish-epaper-ndtvnew/all+about+ethanol+blending+in+india+who+pays+who+gains+and+what+happens+to+your+car-newsid-n693830945>

India's fuel pumps are undergoing one of the decade's biggest transitions. The country's Ethanol Blended Petrol (EBP) programme has moved from a

pilot stage to a nationwide scale-up, with average blending touching around 19% in Ethanol Supply Year (ESY) 2024-25 and a national target of E20 (20% ethanol in petrol) by ESY 2025-26.

The Journey So Far

Over the past five years, blending has surged from 8.10% in ESY 2020-21 to 14.60% in ESY 2023-24, when 707.40 crore litre of ethanol was mixed with petrol [Ethanol Supply Year (ESY) is the specific annual period, usually from November to October, used for planning, procuring, and blending ethanol with petrol. In the most recent ESY (November 2024 to October 2025), 1,022.4 crore litre of ethanol was blended across the country, achieving an average of 19.24%, almost at the E20 target. This was confirmed in a written reply by Suresh Gopi, Minister of State for Petroleum and Natural Gas, in the Rajya Sabha on December 8, 2025. During the Annual General Meeting of the Indian Sugar and Bio-Energy Manufacturers Association (ISMA), Deepak Ballani, Director General, ISMA, told NDTV: "India has reached its target of E20 with skyrocket speed. The plan was to achieve 20% blending by 2030, but we have reached it five years ahead. What countries like Brazil took 20 years to achieve, we did in just 7-8 years."

Mahindra XUV 7XO To Nissan Tekton: 5 Upcoming SUVs In India

Foreign Exchange Savings

Ethanol blending is also helping India save on foreign exchange (forex) by reducing its massive crude oil import bill. Hardeep Singh Puri, Minister of Petroleum and Natural Gas, told Parliament on December 4, 2025 that the country has saved 1,55,000 crore in forex over the past few years because of ethanol blending. For ESY 2018-19, the approximate foreign exchange impact was 5,500 crore, which doubled to 10,100 crore in ESY 2021-21. Since then, forex savings have risen steadily, reaching 46,345 crore for the recent ESY.

Ethanol Scaling Worldwide

Despite these gains and producing 6.2 billion litres of ethanol in 2024, India still trails behind global leaders, the USA and Brazil, as per data provided by Toyota Kirloskar Motor.

USA accounts for 52% of global ethanol production with 61.4 billion litres.

Brazil follows with 33.2 billion litres (28.1%).

India ranks third, ahead of China (4.5 bn L), Canada (1.8 bn L), and Thailand (1.4 bn L). Ethanol Potential in India

According to Oil Marketing Companies (OMC) tenders for ESY 2025-26, India now has a surplus supply of ethanol that can be leveraged for greater benefits.

Total demand: 1,350 crore litres (including 1,050 crore litres for EBP).

Supply offered: 1,775 crore litres.

Installed capacity: 1,900 crore litres. This surplus is possible due to feedstock diversification, ensuring stable and sustainable supply:

Maize: 46%

FCI rice: 22%

Sugarcane juice: 16%

Remaining: 16%

Says Ballani, "IOCL has started a pilot project on 'Rice-Parali' at Panipat. The cost of production is slightly higher, but the future lies in 2G ethanol from crop waste. Globally, the US has already moved to 3G ethanol made from algae grown in wastewater or seawater, avoiding food-vs-fuel conflicts."

Third-Gen Audi Q3 Spied In India Ahead Of 2026 Launch

State-Wise Distribution

The average ethanol blending in petrol for ESY 2024-25 (as of June 30, 2025) was 18.93% nationwide, as stated by Gopi in the Lok Sabha on July 31, 2025,

Top states: Haryana (19.3%), West Bengal (19.28%), Himachal Pradesh (19.26%), Kerala (19.25%).

Lowest: Andaman & Nicobar Islands (6.26%), Goa (16.15%), Ladakh (16.17%). Is Ethanol-Blended Petrol Safe for Your Car?

On November 11, 2025, during the winter session of Parliament, Rajya Sabha MP PV Veetil Abdul Wahab asked Minister of Road Transport and Highways Nitin Gadkari about possible adverse effects of ethanol-blended petrol on vehicles. Gadkari stated in his written reply that "studies on E20 conducted by IOCL, SIAM, and ARAI suggest that vehicles have not shown any significant variations in performance, and no adverse impact on components is observed."

Vehicles that are BS6 phase-2 compliant or marked with an E20 sticker can handle up to 20% ethanol blends. However, it may affect mileage, though experts say the reduction in fuel efficiency will be a minor 2-4%.

Headline	Andhra Pradesh CM urges Centre to approve Metro Rail for Vizag, Vijayawada		
Publication	The Better Andhra	Edition	Online Coverage
Published Date	20 Dec 2025		

Andhra Pradesh CM urges Centre to approve Metro Rail for Vizag, Vijayawada

<https://thebetterandhra.com/news/andhra-pradesh-cm-urges-centre-to-approve-metro-rail-for-vizag-vijayawada/>

Andhra Pradesh Chief Minister N. Chandrababu Naidu on Friday urged the Centre to approve Metro Rail projects for Visakhapatnam and Vijayawada.

He met Union Minister for Housing and Urban Affairs Manohar Lal Khattar in New Delhi and informed him that the revised Detailed Project Reports (DPRs) for both Metro systems have already been submitted to the Ministry for approval. He emphasised that early clearance is crucial for accelerating the development of two of Andhra Pradesh's fastest-growing urban centres.

CM Naidu explained that Visakhapatnam and Vijayawada require robust, modern and sustainable urban mobility solutions to keep pace with their expanding populations, growing economic activity and rising transportation demands.

The Chief Minister urged the Union Minister to prioritise and fast-track the approval process so that the groundwork for both Metro projects can begin at the earliest.

The Chief Minister also had a separate meeting with Union Ports, Shipping and Waterways Minister Sarbananda Sonowal and sought strong Central support for the development of the Dugarajapatnam shipbuilding ecosystem and key fishing harbour projects in the state.

The Chief Minister thanked the Union Government for the proactive policies introduced to strengthen India's port sector and shipbuilding capabilities and said Andhra Pradesh is committed to contributing to the national Chip to Ship vision.

CM Naidu informed the Union Minister that Andhra Pradesh is fully prepared to take up the National Mega Shipbuilding and Ship Repair Cluster at Dugarajapatnam. He said the state has already agreed to allocate 3,488 acres of land for the project and that the TechnoEconomic Feasibility Report (TEFR) has been completed.

During the meeting, the Chief Minister also requested the Centre to extend additional financial assistance for the state's fishing harbour infrastructure. He said the government is implementing these projects with priority to improve the livelihoods of fishermen and modernise the fisheries sector.

CM Naidu also met Union Minister for Petroleum and Natural Gas Hardeep Singh Puri and extended a formal invitation to participate in the foundation-stone laying ceremony of the BPCL Greenfield Refinery Project proposed in Nellore district.

The Chief Minister informed the Union Minister that the refinery, with a massive investment of Rs 96,862 crore, would be one of the largest integrated energy projects in the country. He said the project would significantly strengthen India's refining capacity and contribute to national energy security.

CM Naidu explained that the State Government has already allotted 6,000 acres of land for the project and extended attractive incentives to facilitate its rapid execution.

He briefed the Union Minister that the public hearing (for environmental clearance) for the project has been successfully completed, and that environmental clearances are expected shortly, enabling the project to progress swiftly through all remaining stages.