



ONGC News as on 11 December 2025 (Print & Online)

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ECONOMY **PAGE 2**

CPSE DIVIDENDS HIT 60% OF GOVT TARGET



THE CENTRE'S DIVIDEND receipts from the Central Public Sector Enterprises have fetched ₹41,378 crore so far in FY26, or 60% of the annual target of ₹69,000 crore, reports **Prasanta Sahu**. However, the dividend receipts are trailing the previous year's achievement during the corresponding period.

CPSE dividends reach 60% of FY26 target

PRASANTA SAHU
New Delhi, December 10

THE CENTRE'S DIVIDEND receipts from the Central Public Sector Enterprises (CPSEs) have fetched ₹41,378 crore so far in the current financial year or 60% of the annual target of ₹69,000 crore.

However, the dividend receipts are trailing the previous year's achievement during the corresponding period. CPSE dividend receipts were ₹47,338 crore in the year-ago period or 84% of the FY25 Budget estimate of ₹56,260 crore. As against the BE, the achievement was ₹74,129 crore in FY25.

While there is no doubt that the government will comfortably meet the FY26 target, additional receipts on this count have offset the shortfall in disinvestment receipts in the past few years, giving comfort to the government's finances. This year, it is even more important as the Centre's tax revenues are expected to see a substantial shortfall vis-à-vis the Budget target due to tax cuts.

Petroleum and natural gas firms emerged as the top dividend payers to the government with ₹11,340 crore so far in FY26, driven by strong dividend

GOVT FINANCES BOOSTER

CPSE dividends to the Centre (₹ crore)

FY21	39,558
FY22	59,293
FY23	59,532
FY24	63,749
FY25	74,129
FY26*	41,378



*So far

■ The receipts are trailing the previous year's figure

■ Petro, natural gas firms lead dividend payouts

payouts from major oil and gas companies, including ONGC, IOCL, BPCL and GAIL. Coal followed with ₹8,282 crore, reflecting Coal India's robust performance and substantial contribution. Power sector firms contributed ₹7,814 crore, supported by high remittances from power sector PSUs such as NTPC, Power Grid Corporation, and Power Finance Corporation.

Energy and mining sector entities continue to dominate the government's dividend inflows. Coal India emerged as

the highest dividend contributor so far in FY26 with ₹8,132 crore, reflecting strong performance and steady profitability in the coal sector. Oil & Natural Gas Corporation (ONGC) came second with ₹5,371 crore, followed by National Investment and Infrastructure Fund at ₹3,479 crore, NTPC at ₹3,023 crore, Power Grid at ₹2,642 crore, Bharat Petroleum Corporation at ₹2,873 crore, Indian Oil Corporation at ₹2,182 crore and Power Finance Corporation at ₹1,737 crore.

Publication : Sandesh (Gujarati)	Editions : Ahmedabad
Date :11 December 2025	Page : 7

Headline: ONGC fraud of Rs 67 lakh 14 years ago: Three accused sentenced to 3 years in prison

ONGCમાં ૧૪ વર્ષ પૂર્વે ૬ ડલાખની ઠગાઈ: ત્રણ આરોપીને ૩ વર્ષની કેદ

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Key Milestones Done, NSM 2.0 Eyes More Supercomps

Mission deploys 37 supercomps, 10 more likely by March next

Suraksha P

Bengaluru: India's National Supercomputing Mission (NSM) has achieved key milestones under phase 1, deploying 37 indigenous supercomputers totalling 39 petaflops across institutions, with 10 more systems slated for completion by March 2026.

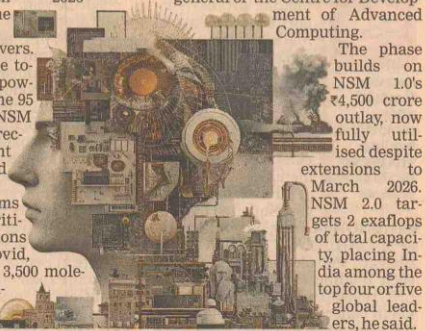
Using the homegrown Rudra servers. With this, the total compute power will become 95 petaflops, NSM mission director Hemant Darbari told ET.

These systems powered critical applications during Covid, screening 3,500 molecules to identify remdesivir and

ivermectin as potential treatments, alongside simulations for Ayurvedic compounds outperforming remdesivir in binding affinity. Weather forecasting, flood prediction and oil-gas modelling with ONGC further demonstrated real-world impact from the Param-series of supercomputers.

NSM 2.0's draft proposal, currently under technical vetting, aims for exascale computing (capable of performing quintillion [10^{18}] calculations per second), with the initial 100, 200, and 500 petaflop systems rolling out from 2027, said Darbari, also a former director-general of the Centre for Development of Advanced Computing.

The phase builds on NSM 1.0's ₹4,500 crore outlay, now fully utilised despite extensions to March 2026. NSM 2.0 targets 2 exaflops of total capacity, placing India among the top four or five global leaders, he said.



Petronet LNG Secures ₹12k cr Loan for Petrochem Project

Our Bureau

New Delhi: Petronet LNG Ltd has secured a ₹12,000-crore rupee term loan from a consortium comprising State Bank of India and Bank of Baroda to primarily finance its petrochemicals project, the company said in a statement on Wednesday.

The agreement follows a competitive bidding process



The pact was finalised after a competitive bidding process led by SBI Capital Markets, Petronet's transaction advisor

supported by SBI Capital Markets Ltd, which acted as Petronet's advisor.

Each bank has sanctioned ₹6,000 crore under the facility, which will also support other capital expenditure require-

ments.

Petronet, India's largest liquefied natural gas (LNG) importer, is a joint venture of GAIL, ONGC, Indian Oil and Bharat Petroleum Corporation, each holding a 12.5% stake.

With LNG regasification terminals at Dahej in Gujarat and Kochi in Kerala, the company has a total regasification capacity of 22.5 million metric tonnes per annum.

Publication : The Indian Express

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Page : 6

Three get 3 years in jail for cheating ONGC of Rs 67 lakh

Express News Service
Ahmedabad, December 10

THE CBI court in Ahmedabad Tuesday convicted three people of cheating the Oil and Natural Gas Corporation Limited (ONGC) of Rs 67 lakh, including Atul Naran Panchal, proprietor of National Machine Tools, Ahmedabad, its employee Mahendra Singh P Vaghela, and Ghanshyam Rambrich Pandey, proprietor of Ahmedabad Road Carriers.

They were sentenced to three years of imprisonment with a fine of Rs 30,000 each.

According to a statement from the Central Bureau of Investigation (CBI) on Wednesday, the agency had registered the instant case on June 22, 2011, against Atul Naran Panchal, and unknown officials of ONGC Mumbai and others.

The allegation was that Panchal, in conspiracy with unknown officials of ONGC and

others, fraudulently obtained a payment of Rs 67,58,938 from ONGC on June 1, 2011, by falsely showing a dispatch of goods on April 29, 2011.

"After completion of investigation, the CBI filed a charge-sheet on December 27, 2011, against Atul Naran Panchal, Bhavin Patel, Surveyor of M/s Det Norske Veritas, Ahmedabad; Mahendra Singh P Vaghela, and Ghanshyam Rambrich Pandey," said the CBI statement.

Publication : The Times of India	Editions : Ahmedabad
Date : 11 December 2025	Page : 2

3 jailed for cheating ONGC out of ₹67L

Ahmedabad: A special CBI court in Ahmedabad sentenced three persons to three years' imprisonment for cheating the Oil and Natural Gas Corporation (ONGC) of over Rs 67 lakh in 2011.

Those convicted are Atul Panchal, proprietor of National Machine Tools, and his employee Mahendra Singh Vaghela, as well as Ghanshyam Pandey, proprietor of Ahmedabad Road Carriers. In an order passed on Tuesday, the CBI court also imposed a fine of Rs 30,000 on each of them.

The CBI registered an FIR on June 22, 2011, after allegations surfaced that Panchal, in connivance with unknown officials of the oil



PSU and others, dishonestly obtained a payment of over Rs 67 lakh from ONGC.

Panchal falsely claimed that goods under a purchase order had been dispatched on April 29, 2011. Fraudulent documentation and wrongful claim led ONGC to release funds. After the probe, the CBI filed a chargesheet against Panchal, Vaghela, Pandey, and Bhavin Patel, a surveyor with Det Norske Veritas. Patel is absconding. **TNN**

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Headline: Green energy, beautification of flyovers and health services will gain momentum

ग्रीन एनर्जी, फ्लाईओवरों के सौंदर्यीकरण और स्वास्थ्य सेवाओं को मिलेगी रफ्तार

दिल्ली संवारने के लिए सरकार व इंडियन ऑयल कॉर्पोरेशन में एमओयू

अमर उजाला ब्यूरो

नई दिल्ली। प्रदूषण को कम करने, फ्लाईओवरों, सड़कों के रीडिजाइन, अस्पताल में जरूरी उपकरण, विभिन्न इलाकों में वाटर एटीएम लगाने के लिए इंडियन ऑयल दिल्ली सरकार साथ काम करेंगे। बुधवार को सीएम रेखा गुप्ता के नेतृत्व में सरकार ने इंडियन ऑयल कॉर्पोरेशन लिमिटेड के साथ ऐसे पांच महत्वपूर्ण क्षेत्रों में सहयोग के लिए करार किया है।

दिल्ली को संवारने के लिए सरकार को एक और बड़े पीएसयू का साथ मिला है। मुख्यमंत्री रेखा गुप्ता ने कहा है कि प्रदूषण नियंत्रण व विकसित दिल्ली के सभी साथ मांगा है। इसके लिए जनभागीदारी और बड़ी कंपनियों को आगे आना होगा। इसी क्रम में सचिवालय में कैबिनेट मंत्री प्रवेश साहिब सिंह, डॉ. पंकज कुमार सिंह,

■ पांच फ्लाईओवरों का होगा सौंदर्यीकरण

एमओयू के अंतर्गत दिल्ली के पांच फ्लाईओवरों और एक सड़क का सौंदर्यीकरण होगा। आईआईटी दिल्ली फ्लाईओवर, पंचशील फ्लाईओवर, पंजाबी बाग फ्लाईओवर, चिराग दिल्ली फ्लाईओवर, मुकरबा चौक और अरविंदो मार्ग की 500 मीटर की सड़क शामिल रहेंगी। इसके तहत लोकनायक अस्पताल में एमआरआई और सीटी स्कैन मशीन लगेगी। दिलशाद गार्डन के दिल्ली स्टेट कैसर इंस्टीट्यूट में हाई एनर्जी लीनियर एक्सेलेरेटर स्थापित किया जाएगा।

विभिन्न विभागों के अधिकारियों और आईओसीएल के वरिष्ठ अधिकारियों के बीच एमओयू साइन हुआ है। राजधानी में तेज, प्रभावी और नागरिक हित में ये फैसला लिया गया है।

मुख्यमंत्री ने कहा, सरकार देश की

■ आठ जगह लगाए जाएंगे वाटर एटीएम

शहर में आठ स्थानों पर वाटर एटीएम लगाए जाएंगे, जिनमें 5 स्टेज फिल्ट्रेशन प्रणाली होगी। हर घंटे 2,000 लीटर शुद्ध आरओ का जल मिलेगा। तीन डीटीसी डिपो में आधुनिक एनर्जी हब स्थापित करेंगे, जिनमें अत्याधुनिक बुनियादी ढांचा होगा। बड़े स्तर पर दिल्ली के परिवहन में सुधार होगा। साथ में पर्यावरण अनुकूल ऊर्जा और ग्रीन प्रोडक्ट्स को बढ़ावा देने के लिए 250 डीटीसी इलेक्ट्रिक बसें पर ब्रांडिंग भी की जाएगी।

छवि को मजबूत करेगी और सालों की समस्याएं भी खत्म करेगी। मंत्री प्रवेश साहिब सिंह ने कहा कि समझौते के तहत पीडब्ल्यूडी शहर के महत्वपूर्ण फ्लाईओवरों के सौंदर्यीकरण और सुधार करेगा।

India's gas consumption fell 7.5% in Jan-Oct

SHUBHANGI MATHUR
New Delhi, 10 December

India's natural gas consumption fell 7.5 per cent in the first 10 months (January to October) of the calendar year 2025, despite the government's efforts to boost demand to increase the fuel's share in the total energy mix.

The country's gas demand was 56,760 million metric standard cubic metre (Mmscm) during January to October 2025, significantly lower than the 61,368 Mmscm in the same period last year, according to Petroleum Planning & Analysis Cell (PPAC) data.

According to experts, the decline in gas demand stands in stark contrast to the 13 per cent increase in natural gas usage in 2024 and is mainly attributed to the prolonged monsoon season, which affected power demand, and lower prices of alternative fuel options such as liquefied petroleum gas (LPG) and crude oil. "Monsoon was very consistent this year, which lowered gas demand in the power sector, coupled with re-



THE DECLINE IN GAS CONSUMPTION IN 2025 IS MAINLY ATTRIBUTED TO A PROLONGED MONSOON SEASON WHICH AFFECTED POWER DEMAND, AND LOWER PRICES OF ALTERNATIVE FUEL OPTIONS

finery and fertiliser plants' shutdowns," said Prashant Vasisht, senior vice-president & co-group head, Corporate Ratings, Icra.

Indian consumers are highly sensitive to energy prices and prefer the cheapest source available in the market, which further dragged gas demand in the year.

"LPG prices have particularly come down this year. Customers who have an option of using either gas or some other fuel switch to the cheaper fuel," said Gajendra Singh, former marketing director at Gail (India) and

former member of Petroleum and Natural Gas Regulatory Body (PNGRB).

Meanwhile, the country's domestic natural gas production declined over 3 per cent to 28,957 Mmscm in the January to October period as upstream companies struggle to boost output. Experts believe that the overall gas demand in the country is likely to remain muted in the coming year, too, due to the absence of major new gas projects.

"The overall gas demand is expected to remain low as no new ferti-

liser plants are coming up. The City Gas Distribution (CGD) sector will see higher demand. Other sectors which can support demand are refineries and industrial customers, but the issue is that they can switch to cheaper fuel available, like propane. For 2026, we are expecting 0-2 per cent growth (in gas demand)," said Vasisht.

The city gas distribution (CGD) sector, however, can boost gas consumption in the country, registering double-digit growth in the coming year. "The geographical areas which were authorised earlier have reached maturity level, which means the required infrastructure has been laid. More compressed natural gas (CNG) stations are being set up, and a pipeline is being built for piped natural gas (PNG), which will boost consumption," said Singh.

As India aims to achieve a net-zero emissions target by 2070, the government has set a target to increase the share of natural gas to 15 per cent by 2030 in total energy mix from the current six per cent.

THE COMPASS

Favourable triggers may lead to rerating for OMCs

DEVANGSHU DATTA

The global oil & gas scenario suggests that the next few quarters could see downstream refiners and marketers (oil marketing companies, or OMCs) outperform upstream. Crude oil is expected to remain flat or trend downwards from the current range of Brent \$60-65/barrel (bbl). Meanwhile, gross refining margins (GRMs) remain strong and OMCs have healthy marketing margins, and may enjoy sharp decline in LPG (liquefied petroleum gas) under-recoveries.

Managements across OMCs seem positive on volume growth, GRM outlook, and capex executions. Hence, BPCL, HPCL, and IOC could all see upgrades unless some geopolitical factor leads to a sharp upswing in crude oil prices. IOC has high exposure to petchem downstream,



and that segment could be under pressure given global oversupply. The global economy is growing

slowly, which means muted demand for oil & gas and production is in surplus. Supply is expected to grow as Opec-plus and non-Opec producers intend to ramp up production.

OMC performance has been driven by strong GRMs. A revenue growth of 1.5-2 per cent year-on-year (Y-o-Y) may translate into an operating profit growth of over 200 per cent Y-o-Y. The average GRM of the three public sector OMCs increased to \$10.0/bbl in the third quarter of 2025-26 (Q3FY26) to date from \$3.1 in Q2FY26, due to lower crude oil prices and stronger product cracks on petrol and diesel.

However, robust GRMs are offset to an extent by softening retail margins in November 2025, with strong diesel spreads cutting into retail margins. But analysts reckon there will be \$3-4/bbl quarter-on-

quarter (Q-o-Q) rise in GRM and a reduction in LPG losses to ₹2,500 crore per quarter, which will provide a boost.

The margin mix between refining and marketing is often inversely correlated. In Q3FY26, strength in petrol and diesel spreads, and unchanged retail prices of fuels pushed down diesel retail margins. Blended retail margins of about ₹3.6/litre (Q3FY26 to date) are 30 per cent lower Q-o-Q. But GRMs for the three OMCs are likely to be \$12-13/bbl, which is \$3-4/bbl higher Q-o-Q for Q3FY26. Hence, integrated margins for the second half of 2025-26 (H2FY26) may show some improvement over H1FY26 or stay in the same range.

The LPG loss for Q2FY26 at ₹4.470 crore was down ₹3,470 crore Q-o-Q and down ₹3,400 crore Y-o-Y, due to lower LPG prices (\$526/tonne in Q2, down 10

per cent Y-o-Y). Commodity analysts project further price drops, with futures implying average prices of \$483/tonne in H2FY26.

LPG under-recovery by late November was ₹17/cylinder while Q3FY26 average under-recovery was ₹40 down from ₹101 in Q2FY26. Hence, LPG losses for FY26 may top out at under ₹16,000 crore, well below the ₹40,000 crore losses in FY25. The release of ₹30,000 crore compensation will reflect partly in FY26 after five months of equal payments.

The expansion in refining capacity across all three OMCs means that the refining to marketing mix will move up to 86 per cent in FY28 from 82 per cent in FY25. This will hedge margin volatility in refining or marketing.

The leverage of the OMCs is comfortable and valuations are moderate. All three OMCs have strong balance sheets, with net debt-to-equity ratios such that they could absorb the aggregated ₹40,000 crore of LPG losses without

stress while pushing through aggregated capex of ₹50,800 crore and maintaining a combined dividend payout of ₹18,440 crore. Net leverage should not rise much in the next two-three years, and dividend payout is likely to be maintained at yields of 3.5-4 per cent.

Assuming geopolitics doesn't trigger supply risks, investors will have to consider scenarios where further reductions in crude oil and gas prices occur. Valuations are in moderate range if we factor in volume expansions, and the Street may not have fully factored in the most likely scenarios.

The weaker rupee, however, is a concern since this directly hurts OMCs with 4-5 per cent operating profit drop for every 1 per cent depreciation in rupee vs the dollar. Seasonal spike in gas demand for heating is also a factor, which may impact LNG (liquefied natural gas) costs. But OMCs will most likely continue to see benign crude oil prices and strong GRMs, and there could be significant re-ratings.

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REFINERS SCOUT FOR NON-SANCTIONED RUSSIAN COS FOR OIL

New Delhi, Dec. 10: Four out of India's seven largest refiners are now in the market for Russian crude as deep discounts push buyers to seek out non-sanctioned barrels, even as Reliance Industries stays away.

State-run IOC and BPCL have bought a total of around 10 cargoes of non-sanctioned Russian crude, including Urals, over last few days. HPCL looking for supply to be delivered in January.

Including Nayara Energy those four processors accounted for 60 per cent of India's oil imports this year, as per Kpler.

India trying to maintain access to cheap Russian oil and to project geopolitical independence, all without angering either Washington or Brussels.

The trade is expected to persist at a lower level in next year. — *Bloomberg*

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Big Indian refiners take Russian oil as RIL avoids trade



FOUR OUT OF India's seven largest refiners are now in the market for Russian crude as deep discounts push buyers to seek out non-sanctioned barrels, even as Reliance Industries, a heavyweight, stays away, reports **Bloomberg**. ■ PAGE 3

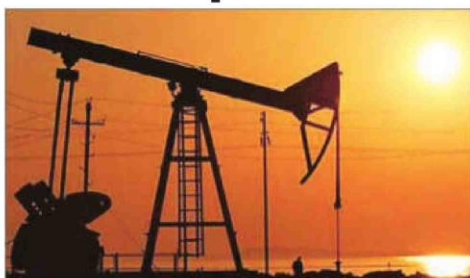
State refiners lead in Russia oil deals; RIL halts purchases

RAKESH SHARMA & PR SANJAI
December 10

FOUR OUT OF seven largest refiners in India are now in the market for Russian crude as deep discounts push buyers to seek out non-sanctioned barrels, even as heavyweight Reliance Industries stays away.

State-run Indian Oil and Bharat Petroleum have bought a total of around 10 cargoes of non-sanctioned Russian crude, including Urals, over the last few days, according to people involved in the purchases. Hindustan Petroleum, meanwhile, has been looking for supply to be delivered in January, said the people, who could not be named as they are not authorised to speak publicly.

Including Nayara Energy — which has continued to take Russian crude, even after being blacklisted by Europe — those four processors accounted for just over 60% of India's oil imports this year, according to analytics firm Kpler. The com-



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panies did not immediately respond to emailed queries.

Missing, however, is Reliance — until recently the single largest purchaser of Russian crude in India. The conglomerate is now avoiding crude even under its term contract with Rosneft PJSC, equivalent to 500,000 barrels per day, eager to avoid the risk of running afoul of US or European sanctions, the people said.

India has been engaged in a challenging balancing act for months, trying to maintain its access to cheap Russian oil and to project geopolitical independence, all without angering either Washington or Brussels. But while India's imports of Moscow's crude will drop into next year as expected — due to the blacklisting of both Rosneft and Lukoil PJSC — the trade is expected to persist at a lower level. —BLOOMBERG

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Page : 7



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Govt Set to Revamp IOCL Board, may Eliminate 3 Director Posts

Kalpna Pathak

Mumbai: The oil ministry is planning a major restructuring of the board of Indian Oil Corporation (IOCL), the country's largest oil refiner and retailer, said people familiar with the development. This entails eliminating three director-level positions as part of an organisational revamp, the people said. The positions are director (pipelines), director (research and development), and director (business development).

The 11-member IOCL board currently comprises six whole-time executive directors, two government-nominated directors, and three non-executive independent directors. The oil ministry and IOCL didn't respond to email queries.

The President of India holds a 51.5% stake in IOCL, with the rest held publicly.

A senior industry official familiar with the matter said the oil ministry's aim is to consolidate responsibilities and reduce

SMOOTHER SAILING



The ministry is said to be aiming to consolidate responsibilities and reduce leadership layers

leadership layers. "The ministry may intend to squeeze these three positions into one," the official said.

IOCL is already operating with a significantly rationalised workforce relative to the scale of its operations, said the people cited above. "With around 30,000 employees, the company manages nine refineries, a massive network of more than 40,000 retail outlets, and over 20,000 kilometres of oil and gas pipelines," a second IOCL official said, adding that the company's pipeline operations alone outweighs Gail

(India) Ltd, the country's primary gas transmission operator.

IOCL officials said the government's proposed move could impact operations given the size and complexity of the company's asset base. "The position for pipeline director has been vacant since July and the interviews scheduled for the appointment of a new director have been postponed indefinitely," a third official said.

Meanwhile, Public Enterprises Selection Board (PESB), the body responsible for selecting top-level executives in public-sector undertakings, has deferred interviews for the director (pipelines) position at IOCL. The interviews were originally slated for October 8, following an announcement made on September 26.

Currently, Arvind Kumar, director (refineries) at IOCL is handling the additional charge of director (pipelines).

The oil ministry's plans come at a time when public-sector enterprises across sectors are under increasing pressure to streamline operations and boost efficiency.

Four Top Refiners Turn to Russia Oil; RIL Stays Away

Four out of India's seven largest refiners are now in the market for Russian crude as deep discounts push buyers to seek out non-sanctioned barrels, even as heavyweight Reliance Industries stays away.

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The conglomerate is now avoiding crude even under its term contract with Rosneft PJSC, equivalent to 500,000 barrels per day, eager to avoid the risk of running afoul of US or European sanctions, the people said.

India has been engaged in a challenging balancing act for months, trying to maintain its access to cheap Russian oil and

to project geopolitical independence, all without angering either Washington or Brussels. But while India's imports of Moscow's crude will drop into next year as expected — due to the blacklisting of both Rosneft and Lukoil PJSC — the trade is expected to persist at a lower level. Russian crude is fetching around \$40-\$45 a barrel, according to traders in India. India imported the equivalent of more than 2 million barrels of oil per day from Russia at the peak of this year's purchases in June. That is expected to dip to 1.3 million in December, when the total is still helped by cargoes booked before the curbs come into place, and then below that in January.

—Bloomberg



IOC and Bharat Petroleum have purchased around 10 cargoes of non-sanctioned Russian crude, including Urals, in recent days

Delhi Government takes a bold step against winter pollution!

CM Gupta urged citizens to participate actively by using the 311 app to report dust, potholes, and open burning. With public engagement and smart technology, Delhi is steering toward a cleaner, healthier future.

ADVERTORIAL

As winter intensifies and pollution levels rise, the Delhi Government has launched a proactive initiative to curb smoke generated by open burning. Chief Minister Rekha Gupta distributed electric heaters to night watchmen at Dilli Haat—an eco-friendly move aimed at ensuring clean air, healthy lives, and a greener capital.

Simultaneously, a city-wide project to lay wall-to-wall carpeting on 1,400 km of roads is underway to minimise dust pollution. Gas connections are also being provided to low-income households to discourage the use of firewood.

With pollution levels showing improvement, CM Gupta stressed that public participation is vital. Residents and RWAs are encouraged to report incidents of open burning and actively support this collective effort to build a cleaner, greener, and healthier Delhi.

Delhi Accelerates Clean-Air & Clean-City Mission with Two Landmark MoUs

Delhi has intensified its clean-air mission through two significant MoUs under the leadership of CM Rekha Gupta.

In partnership with GMR, the Azad Market-Indraprastha corridor will undergo jet-cleaning, drip irrigation, plantation, and regular beautification to reduce road dust. A large-scale cleaning drive along Ring Road has also been initiated to further improve air quality.

A second MoU with IOCL enhances five key sectors: beautification of major flyovers, installation of advanced MRUCT and HELA systems in hospitals, deployment of eight high-capacity water ATMs, establishment of modern green-energy hubs in DTC depots, and sustainability branding across electric buses. Together, these initiatives push Delhi toward a cleaner, healthier, and future-ready city.

CM Gupta urged citizens to participate actively by using the 311 app to report dust, potholes, and open burning. With public engagement and smart technology, Delhi is steering toward a cleaner, healthier future.

EFFECTIVE STRIKE AGAINST POLLUTION: REKHA GOVERNMENT'S ACTION MODE CONTINUES

Chief Minister Smt. Rekha Gupta has said that the Delhi Government is working on a war footing against pollution. She stated that the government's objective is to find effective solutions to every source and aspect contributing to pollution. In line with this commitment, the Chief Minister



today inspected the mist spray system installed at ITO. She instructed officials to ensure the system's effectiveness and to operate it as per the prescribed schedule. The Chief Minister also emphasised that active public participation is vital to achieving swift and lasting control over pollution.

Cabinet Minister Ashish Sood and senior officials from the concerned departments accompanied the Chief Minister during this inspection visit. She examined the technical aspects of the system, assessed its utility in pollution control, and stated that a comprehensive plan is being prepared to keep all roads in Delhi permanently free from dust and waste. The Chief Minister reiterated that the Delhi Government is working on a war footing against pollution, and public involvement is equally crucial. She added that, considering the long-standing demand for water sprinklers, several provisions have been made, and pilot experi-



ments of mist spray systems in the NDMC area have shown positive results. On this basis, a detailed plan is now being developed for all roads across Delhi.

The Chief Minister noted that an electric mist spray system has been installed on electricity poles at ITO, and its initial results are encouraging. Cur-

rently, such mist spray systems are being installed around nine major pollution hotspots where pollution levels are recorded to be at their highest. The initiative will be gradually expanded across the entire city to achieve more effective and widespread outcomes.

The Chief Minister emphasized that all relevant agencies, including the MCD, NHAI, and PWD, have been issued clear instructions to take effective action within their respective jurisdictions. She also appealed to citizens to make active use of the MCD-311 app. This app is being further strengthened as the nodal platform for complaints.

Citizens are encouraged to report issues such as potholes, dust, or any severe pollution-related problem through the app. All agencies have been directed to resolve such complaints within 72 hours. According to the Chief Minister, the process of installing mist systems at nine major hotspots in the capital is underway, and given its promising results, it will soon be expanded to other areas as well.

MIST SPRAY SYSTEM: A TECHNICAL INITIATIVE FOR DUST CONTROL

The mist spray system is an advanced technology specifically designed to control road dust and airborne pollutants. The system is mounted on

electricity poles and is equipped with high-pressure pumps and nozzles that spray RO-treated water in an ultra-fine mist.

The government is currently in the process of installing over 300 such systems in a phased manner across Delhi's major pollution hotspots. The successful implementation of this technology at ITO has paved the way for its expansion to other busy and pollution-prone areas.

Using the MCD-311 App for Pollution Mitigation

Citizens can easily use the MCD-311 app to register complaints related to any civic issue in Delhi such as unauthorised dumping of waste, broken roads, potholes, faulty streetlights, encroachment, sanitation concerns, or any other issue linked to the Municipal Corporation. Users may download the MCD-311 app from the Google Play Store or the Apple App Store, select the appropriate category, and upload a geo-tagged photograph of the issue.

The app automatically forwards the complaint to the concerned department, and citizens can track its status anytime under the "My Complaints" section. Once resolved, the department must upload a photograph for verification, ensuring the process remains transparent and accountable. The Chief Minister has directed all agencies to act on such complaints within 72 hours. This app is poised to become an important medium for ensuring swift, simple and effective grievance redressal in Delhi.

KEY POINTS

- Over 300 mist spray systems being installed
- Initial rollout at nine major pollution hotspots
- Coordination with MCD, NHAI, PWD for targeted dust control
- Citizens encouraged to report issues on MCD-311 App with 72-hour resolution guarantee.

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Editions : New Delhi

Date : 11 December 2025

Page : 4

Indian Oil to take care of space below 5 flyovers

THE DELHI government signed an MoU with the public sector oil producer IOCL on Wednesday, which will transform the National Capital into a beautiful, healthy, and well-organised capital, Chief Minister Rekha Gupta said. According to government officials, the Indian Oil Corporation Limited (IOCL) will be responsible for upkeep as well as maintenance of space below five flyovers—four in south Delhi and another in Punjabi Bagh—as part of the organisation's corporate social responsibility (CSR). PTI

Delhi govt inks MoU with IOCL to boost green energy, beautify flyovers and strengthen healthcare services

STATESMAN NEWS SERVICE
New Delhi, 10 December

Delhi government, led by Chief Minister Rekha Gupta on Wednesday signed an MoU with the Indian Oil Corporation Limited (IOCL) for collaboration across five key sectors, that include beautification of flyovers, roads in a bid to help curb pollution.

The MoU also includes making provision of specialised medical equipment to hospitals, installation of water ATMs in various parts of Delhi, and several other initiatives.

The CM has said that the collective efforts are essential for pollution control and the development of Delhi, and that along with public



Delhi CM Rekha Gupta, along with ministers Dr. Pankaj Kumar Singh and Parvesh Verma, at the signing of the MoU with IOCL and DTC at the Delhi Secretariat in the capital on Wednesday.

SUBRATA DUTTA

participation, major companies must also come forward to contribute. The signing, which took place at the Delhi Secretariat, was attended by Cabinet Ministers Praveesh Sahib Singh and Dr Pankaj Kumar Singh, senior officers from the

departments concerned, and senior officials from IOCL.

On this occasion, the CM Gupta stated that the MoUs will play a pivotal role in bringing swift, effective, and citizen-friendly changes to the capital. She stated that Delhi

is the nation's capital, and the government aims to not only strengthen the country's image, but also resolve long-standing issues. Since assuming office, she has appealed for cooperation from all sections of society so that these challenges can be addressed in a phased manner and Delhi can be shaped into the city that everyone envisions.

Praising IOCL's foresight and its contribution to the country's development, she said such models will be further encouraged.

At the programme, Delhi Minister Parvesh Verma stated that the agreement with IOCL will accelerate the Public Works Department's efforts to beautify and upgrade key flyovers in the city, while

the installation of water ATMs through the Jal Board will ensure access to clean drinking water for the people of Delhi. These initiatives will directly improve daily life and further strengthen efforts to make Delhi a safer, cleaner, and better-organised city. Transport Minister Dr Singh said that under the leadership of Prime Minister Narendra Modi and Delhi CM, the pledge to make the capital clean, beautiful, and orderly is progressing with renewed strength. He added that the government's commitment to cleanliness and urban beautification is becoming stronger, and all officials are working with utmost urgency.

Publication : The Times of India	Editions : New Delhi
Date : 11 December 2025	Page : 9

IOCL to maintain five key flyovers, provide equipment to LNJP

Abhinav.Rajput@timesofindia.com

New Delhi: Delhi govt on Wednesday signed a memorandum of understanding with Indian Oil Corporation Limited (IOCL) to strengthen city's infrastructure, health facilities and public services. The partnership will focus on flyover beautification, hospital upgrades, water ATMs and modern energy hubs at DTC depots.

Under the agreement, IOCL will adopt and maintain five major flyovers—IIT Delhi, Panchsheel, Punjabi Bagh, Chirag Delhi and Mukarba Chowk—as well as a 500-metre stretch of Aurobindo Marg for three years. Beautification works, estimated at Rs 20 crore, will be carried out through an external agency in coordination with the PWD.

In healthcare, IOCL will provide specialised equipment worth Rs 70 crore at Lok Nayak Hospital and Delhi State Cancer Institute (DSCI), including a 3-Tesla MRI and a 256-slice CT scanner at LNJP and a high-energy linear accelerator at DSCI.

Chief minister Rekha Gupta said the collaboration represents a step towards a cleaner, more organised and citizen-friendly capital. Cabinet ministers Parvesh Verma and Pankaj Kumar Singh, senior officials and IOCL representatives were also present during the signing of MoU.

A senior official said, "To improve access to safe drinking water, eight water ATMs with five-stage filtration systems capable of dispensing 2,000 litres per hour will be installed by Delhi Jal Board under IOCL's CSR initiative." The Rs 3-crore project includes two years of operations and maintenance, with real-time water quality monitoring and automated dispensing to minimise wastage.

PWD minister Parvesh Verma said the MoU will accelerate beautification works and improve access to clean water.

The partnership also extends to transport infrastructure. IOCL will establish advanced energy hubs at three DTC depots, equipped for conventional and green fuels, EV charging bays, upgraded lighting, automated fuel management and customer service kiosks. Additionally, IOCL will finance co-branding on 250 DTC electric buses.

Transport minister Pankaj Kumar Singh said the agreement aligns with the govt's vision of a cleaner, well-organised capital.

Govt, IOCL ink pact to boost public, health services in city

HARSH YADAV
TRIBUNE NEWS SERVICE

NEW DELHI, DECEMBER 10

The Delhi Government on Wednesday signed a significant memorandum of understanding (MoU) with Indian Oil Corporation Limited (IOCL), aimed at strengthening urban infrastructure, enhancing health services, expanding access to clean drinking water and accelerating green energy initiatives across the capital.

The MoU spans five key sectors, including beautification of flyovers and roads, installation of water ATMs, provision of advanced medical equipment to government hospitals and development of modern energy hubs at DTC depots. "Collective efforts are essential for pollution control and the development of Delhi," the Chief Minister Rekha Gupta said during the signing ceremony at the Delhi Secretariat.

The event was attended by Cabinet Ministers Pravesh Sahib Singh and Pankaj Kumar Singh, senior officials of the Delhi Government, and representatives from IOCL. The CM stated that these MoUs would bring "swift, effective, and citizen-friendly changes to the capi-



CM Rekha Gupta with ministers and officials during the signing of the MoU at the Secretariat in New Delhi on Wednesday. (MUKESH AGGARWAL)

tal," adding that her government seeks to resolve long-standing issues.

Minister Pravesh said the agreement would accelerate beautification works and improve access to clean water. Minister Pankaj highlighted the government's renewed momentum in improving urban infrastructure and public services.

Key features

Beautification and maintenance of five major flyovers, IIT-Delhi,

Panchsheel, Punjabi Bagh, Chirag Delhi and Mukarba Chowk, along with a 500-m stretch of Aurobindo Marg.

Installation of MRI and

CT scan machines at Lok Nayak Hospital and a high energy linear accelerator at Delhi State Cancer Institute.

Setting up of water ATMs equipped with five stage filtration systems at eight locations, each with a capacity of dispensing 2,000 litres of RO water per hour.

Establishment of modern energy hubs at three DTC depots and branding of 250 DTC electric buses with eco-friendly messaging.

The Delhi Government said the collaboration with IOCL represents a major push toward a cleaner, healthier and more organised capital.

Publication : Business Standard	Editions : New Delhi
Date : 11 December 2025	Page : 7

Govt has not prepared any list for project cancellations: Joshi

The government has not cancelled the award of any renewable energy project, and it has also not prepared any list for project cancellations in future, Minister of New and Renewable Energy

Pralhad Joshi said in a written reply today.

He said REIAs, including Seci, NTPC, NHPC, and SJVN, have issued letters of award of 67,554 Mw in respect of renewable power procurement tenders issued since April 2023.

"States are also issuing renewable power procurement tenders and renewable power capacity is also being added in commercial and industrial sectors through green energy open access or captive route," Joshi said.

BS REPORTER

Heed climate finance needs in agrifood



**REENA SINGH
PURVI THANGARAJ**

Respectively Senior Fellow and Consultant
at ICRIER

India must continue to demand fair climate finance under Article 9.1 of the Paris Agreement. But it must also invest aggressively in decarbonisation and resilience at home

INDIA'S CLIMATE JOURNEY is at an inflection point. Since ratifying the Paris Agreement in 2016, the country has committed to ambitious nationally determined contributions and a 2070 net-zero target. But ambition without alignment will not suffice. The department of economic affairs estimates that achieving these goals will demand \$2.5 trillion by 2030. Adaptation alone could cost ₹72 trillion (\$864 billion) across agriculture, housing, health, education, and disaster management.

Globally, the financing gap is even starker. At COP29, developing nations projected a need for \$1.3 trillion annually by 2035 for mitigation and adaptation. COP30 pledged to mobilise these finances, but the road map is incomplete and conspicuously excludes energy transition costs. For India, this uncertainty is critical. Ranked as the world's seventh-most climate-vulnerable nation, India faces mounting risks—crop failures, livestock losses, infrastructure damage, and human casualties. With 60% of the rural workforce tied to agriculture and 90% of farmers operating on less than two hectares, climate change is not an abstract risk but a direct threat to food security and livelihoods.

Yet, India's fiscal priorities remain misaligned. An ICRIER study (Singh *et al*, 2025) estimated that the current budgetary support to the agrifood sector is about ₹7,076 billion (\$90 billion) annually. Climate-related finance within this is limited—just 8% on average since 2016, with international funding barely 0.5% of total

climate finance flowing to the agrifood sector. Worse, subsidies continue to reward emission-intensive practices. In 2023-24, out of the 63.9 million tonnes (MT) of fertiliser consumed, urea alone accounted for 35.2 MT—an overwhelming 55% share. We all know that this dominance is no accident. Unlike other fertilisers, urea remains outside the Nutrient-Based Subsidy framework and continues to enjoy a hefty 85-90% subsidy. The result—urea is sold at a rock-bottom price of just ₹5,360 per metric tonne, incentivising farmers to overuse it. The skewed application is evident in the nutrient ratio, which stands at a distorted 10.89:4.42:1 for nitrogen, phosphorus, and potassium.

But the problem runs deeper than pricing. Urea's carbon footprint is staggering. Its production alone released 37.97 MT of carbon dioxide (CO₂) equivalent (eq) emissions into the atmosphere in 2023-24. Once applied to fields, the damage multiplies. Hydrolysis released another 25.72 MT of CO₂, while nitrous oxide emissions—273 times more potent greenhouse gas (GHG) than CO₂—added 43.54 MT CO₂ eq, thus totalling 107.23 MT CO₂ eq. What emerges is a vicious cycle: subsidies encourage overuse, overuse distorts soil health and groundwater, and the entire chain—from factory to farm—drives climate change.

If India is serious about climate-resilient agriculture, the conversation must begin with rethinking urea's privileged position.

Grain policy is equally skewed. As of July 1, the central pool held wheat and rice at 1.2 times the buffer norm (50.4 MT), with rice alone at 42.1 MT, which is three times the requirement. This surplus ties up about ₹2,005 billion in public funds, including ₹1,758 billion in excess rice, which was calculated using the Food Corporation of India's (FCI) economic cost estimate. Instead of rationalising procurement, the government has chosen to divert 5.2 MT of surplus rice to distilleries for ethanol production in 2024-25 while raising the fixed procurement price to ₹2,320/quintal. This move

is justified under the E20 policy to decarbonise the transport sector. However, far from being a climate solution, rice compounds the problem. We know that rice cultivation is India's third-largest agricultural source of GHGs, contributing 16.68% of total emissions. ICRIER (Singh & Gulati, 2025) estimates annual emissions from rice cultivation at 144 MT CO₂ eq, driven by methane from flooded fields, nitrous oxide from fertilisers, residue burning, and CO₂ from groundwater pumping. Punjab and Haryana are the worst offenders, emitting 4,945 and 4,250 kg

CO₂ eq per hectare respectively—yet procurement continues to favour them. This is irrational. The procurement system must pivot eastward, towards Uttar Pradesh, Bihar, and West Bengal, where rice cultivation is more sustainable and emissions are lower. Restricting FCI purchases to buffer-stock levels would also free up capital to fund minimum support price operations for pulses and oilseeds, which are nutritionally vital climate-friendly crops that deserve the centre stage in India's food policy. Punjab and Haryana must be incentivised to diversify. The current ₹17,500-per-hectare support for crop diversification should be doubled to ₹35,000. This is fiscally feasible, as savings from reduced fertiliser and power subsidies can be redirected to farmers.

The Paris Agreement offers India another lever. Article 6.4 establishes a global carbon market, enabling nations to trade credits as they chase climate targets. For India, this is a strategic opportunity. High-cost mitigation projects could be financed through bilateral deals, with India exporting carbon credits and importing climate finance. Low-cost options, meanwhile, should be retained domestically to accelerate progress towards national goals.

Yes, India must continue to demand fair climate finance under Article 9.1. But it must also invest aggressively in decarbonisation and resilience at home. That is the true economic race of our time and India cannot afford to lag.

The budgetary support to the agrifood sector is about ₹7,076 billion annually. Climate-related finance within this is limited



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Date :11 December 2025	Page : 7

Venture Global hits back at Shell's fraud claims

VENTURE GLOBAL FILED its response late Tuesday to Shell's legal challenge over an LNG arbitration loss, dismissing fraud claims and accusing Shell of violating arbitration confidentiality.

AGENCIES

Publication : Hindustan Times

Editions : New Delhi

Date : 11 December 2025

Page : 12



■ At the Global Energy Leaders' Summit in Puri, Pradip Kumar Das, CMD, Indian Renewable Energy Development Agency Limited (IREDA), underscored IREDA's pivotal role in supporting Odisha's clean-energy transition and advancing India's sustainability agenda.

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THEIR VIEW

Green Revolution 2.0: Climate action in the food sector

SOUMYA SARKAR



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India's food sector employs millions and is a major contributor to its economy. Food processing alone is valued at over \$300 billion, reaching hundreds of millions of households daily. Globally, food and agriculture form a multi-trillion-dollar system, spanning farmland, fertilizers, cold chains and retail outlets. Even small shifts in production methods can reshape national emissions and future business costs.

The environmental burden is substantial. The Food and Agriculture Organization estimates that food systems are responsible for about one-third of global greenhouse gas emissions. Land-use changes, fertilizer use, livestock and transport all contribute to the planetary burden. Large Indian companies depend on these upstream activities, yet need not always report their emissions. A growing body of analysis argues that firms need a clearer picture of hidden emissions.

The case for deeper accounting is strong, but companies face real obstacles. Measuring farm emissions is difficult because the

underlying science is complex. The Greenhouse Gas Protocol's land sector guidance spells out the uncertainty in land-based accounting. Soil carbon levels change with weather, soil type and farming practices. Livestock emissions vary with fodder quality and breed. Most tools rely on broad estimates rather than detailed measurements, producing wide ranges of error that make company boards cautious about hard targets.

Meanwhile, consumer signals remain weak. Sustainable choices often matter less at checkout counters than price and taste. Bain & Company found Indian consumers express a strong interest in sustainability but rarely act on it when price gaps appear. Uncertainty over relying on green pricing premiums makes companies hesitate to invest in cleaner supply chains.

Working with suppliers compounds the challenge. Most Indian farms are tiny and many farmers lack credit, efficient irrigation or reliable advice. Academic reviews show that the adoption of new practices remains slow unless governments or buyers share costs. Upgrading supply chains means influencing millions of producers that face daily risks more urgent than carbon emissions.

Despite these constraints, there are strong commercial reasons to start now. Climate

impacts already affect the supply of dairy, cereals, spices and other produce. Volatile weather disrupts procurement, raises input costs and threatens quality. Companies that secure resilient supply systems will gain an advantage in the decades ahead.

Large buyers and lenders are shifting expectations too. Many international food businesses, commodity traders and financial institutions now demand evidence of emission management across entire value chains.

The Science Based Targets Initiative recently issued norms for forests, land and farming, giving companies clear guidelines for measuring and reducing emissions from crops, livestock and land use. Firms that don't show progress risk losing contracts or favourable financing terms. In a sector built on relationships and stable supply, credibility matters.

The path forward requires steady reform, not a sweeping overhaul. Companies can start with actions that improve efficiency and environmental outcomes together.

Reducing energy use in processing plants, shifting to renewable power, improving cold-chain efficiency and cutting transport waste would lower both costs and emissions.

The next step would involve focused trials in key sourcing regions. For rice, this could include practices like alternate wetting and drying, a water-saving practice documented by the International Rice Research Institute to cut methane emissions while reducing irrigation needs. For dairy, better animal feed, improved livestock health and managed manure systems can raise productivity. There are many such low-risk options with clear benefits.

Firms can improve emission measurement via partnerships with research institutions and agricultural centres. Shared monitoring using satellite mapping and standardized records can avoid duplication and reduce disputes over baselines. When multiple firms source farm produce from the same districts, such cooperation with farmer support can reduce everyone's costs.

Policy can accelerate these efforts. Government agencies could publish emission standards for Indian crops, create open satellite-based land-use datasets and expand extension networks. These steps would give companies consistent baselines and help farmers adopt better practices. Public procurement programmes, including state nutrition schemes, could reward suppliers who document cleaner production.

A national framework to reduce emissions within private supply chains would also help. Clear rules on baselines, verification and permanence would help avoid future disputes over progress. With well-designed standards, transitions can be tracked well. India's food sector is vast, essential and deeply linked to the environment. The science behind climate risks is robust and the economic argument for resilience strong. Climate-friendly steps must also take note of industry concerns, so that a realistic path can be adopted. But the direction is clear. Value chains that are cleaner and more stable will give companies an edge in a world of rising climate risks and green expectations.

With measured steps and the right public support, greening India's food system can become a practical business strategy rather than an abstract ideal.

Private firms could forge a pragmatic path to decarbonize Indian food production with public support

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Date : 11 December 2025	Page : 8

ReNew eyes dollar bond to pay off debt

Nehal Chaliawala &
Sneha Shah

MUMBAI

ReNew Energy Global PLC (REGP) is preparing to tap global debt markets with plans to raise over \$500 million through dollar-denominated bonds to refinance a large portion of its upcoming maturities, according to two people in the know.

The move comes as the Gurugram-based renewable energy company faces over \$1.5 billion in cumulative debt maturities over the next 12 months across various borrowing lines, as per a 21 November Fitch Ratings note. This includes \$525 million notes issued by REGP's Mauritius-based subsidiary Diamond II, which mature in July 2026. The company has about \$800 million of cash and equivalents.

HSBC has been mandated as merchant banker for the proposed bond issue, the people said, requesting anonymity as discussions are private. The dollar bond is likely to be launched in January 2026.

Queries emailed to ReNew and HSBC on Monday did not



The firm is readying to tap global debt markets with plans to raise over \$500 million through dollar-denominated bonds. BLOOMBERG

elicit a response till press time.

Fitch analysts noted that while ReNew is likely to generate negative free cash flow in the near to medium term because of its ongoing capacity expansion, this would be mitigated by the company's policy of funding the equity portion of its capex through a mix of capital recycling, internal accruals, and its "adequate access to onshore and offshore debt markets."

The rating agency expects

ReNew's capex to average ₹7,500 crore a year between FY26 and FY28, compared to ₹9,400 crore in FY25.

The funds raised by the company will be used to refinance a large portion of its upcoming maturities

Its capex intensity—the ratio of long-term asset investment to revenue—is projected to fall below 50% in FY26 and remain at that level, down sharply from 95% in FY25, analysts at Fitch noted. ReNew's net debt-to-Ebitda ratio is also expected to drop below 7x in the medium term, from 8.5x in FY25.

The Fitch note attributed the easing capex intensity partly to the commissioning of several large projects in recent quarters and a slowdown in new additions due to constraints in national grid expansion. Nasdaq-listed ReNew, with 11.6GW of operational assets, is India's second-largest renewable energy producer after Adani Green Energy Ltd, which has 16.7GW in operation. ReNew's solar, wind and hybrid plants account for 6% of India's installed solar and wind capacity. The firm also has 150 MWh of battery energy storage in operation, while another 6.9GW of renewable assets and 950 MWh of battery storage are under development, according to its latest earnings release.

The Gurugram-based firm has also expanded into solar manufacturing. It operates 6.5GW solar module and 2.5GW solar cell manufacturing facilities, and is building an additional 4GW solar cell plant. In May, ReNew raised \$100 million from British International Investment (BII) to fund construction of this Dholera, Gujarat facility.

For an extended version of the story, go to [livemint.com](https://www.livemint.com)

Ethanol glut may spark blending spike

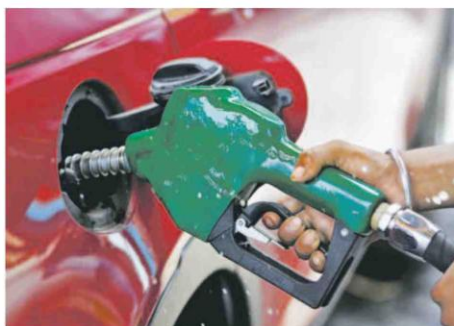
Manas Pimpalkhare &
Ayaan Kartik

NEW DELHI

The Centre has opened discussions on whether India should move to higher ethanol blends in petrol from the current E20 (20% ethanol, 80% petrol), two people aware of the matter said, amid continuing consumer unease over the current E20 blend.

According to the first person, who spoke on condition of anonymity, the government is of the view that higher blends—such as E23 and E27—as well as flex-fuel vehicles should be explored, and discussions have begun towards testing feasibility. Notably, flex-fuel vehicles can operate on any proportion of blended fuel, including 100% ethanol.

“There are discussions



The government is of the view that higher blends—such as E23 and E27—as well as flex-fuel vehicles should be explored. REUTERS

ongoing among relevant ministries along with industry to see how more ethanol blending can be achieved,” the second person said.

The talks—still at an early stage—follow calls from sugar industry leaders for a clear roadmap on ethanol use, given its overcapacity in pro-

duction.

Only 10.5 billion litres of the industry’s 19 billion litres capacity is being utilised by oil marketing companies for blending in petrol, the Indian Sugar Mills Association (ISMA) said at an industry event on 4 December.

On the other hand, auto

executives say there is consensus among industry stakeholders that the country should stabilise the use of E20 for some time and then leapfrog into flex-fuel vehicles.

“It is very difficult to go beyond E20 because the impact on legacy vehicles will have to be seen,” Vikram Gulati, Toyota’s country head and executive vice president for corporate affairs and governance, said at a media briefing on 4 December, adding that one can’t keep redesigning and retesting vehicles for incremental increases beyond E20, nor ignore the existing legacy fleet.

“Therefore, globally what is seen is, after you reach a stage, let us say 20 in the case of India, you stabilize that and you use flex-fuel vehicles,” Gulati said.

Earlier, the government’s

TURN TO PAGE 6

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India explores blends beyond E20 as ethanol overcapacity mounts

FROM PAGE 1

mandate on using E20 petrol in all vehicle segments—effected in April 2025—created a consumer outcry, as this blend allegedly resulted in declining vehicle efficiency and mileage drops.

Amid the uproar, the Centre informed the Parliament in March that as per its analysis, ethanol blending has not impacted vehicle performance, and no decision has been taken so far to enhance blending of the biofuel beyond 20%.

Emailed queries sent on 9 December to the ministries of petroleum and natural gas (MoPNG), ministry of road

transport and highways (MoRTH), ministry of heavy industries (MHI), and the Society of Indian Automobile Manufacturers (SIAM) remained unanswered till press time.

Why blend ethanol?

Beyond stakeholder debates, the government has maintained that blending ethanol in fuel will reduce India's dependence on fuel imports, and generate income for the country's farmers.

India paid an import bill of \$137 billion to bring in 234 million tonnes of crude oil in FY25, according to data from petroleum planning and analysis cell.

As per estimates by Siam

and the Federation of Indian Petroleum Industry (FPI), as well as vehicle testing agency Automotive Research Association of India (ARAI), approximately \$1.44 trillion (\$16 billion) worth of foreign exchange has been saved, and 24.5 million metric tonnes of crude oil substituted, in the past 11 years since the ethanol blending programme started.

What about flex-fuel vehicles?

Flex-fuel vehicles have operated in other countries for a long time now, suggesting that higher blends of ethanol have worked successfully in automotive engines, said Abhay Chaudhari, managing



The talks follow calls from sugar industry leaders for a clear roadmap on ethanol, given its production overcapacity. **BLOOMBERG**

director of MEDAS ENGGDESIGN Pvt. Ltd, an engineering solutions company that works with ethanol-related products.

"In other countries such as Brazil, Thailand, and even the US, flex-fuel vehicles have operated. But the hurdle in India has historically been the

compatibility of automotive technology," he said.

To incentivise introduction of flex-fuel vehicles, Toyota and the sugar industry are pitching for tax relief on such vehicles.

"Flex fuel is perhaps the most important ecosystem," Deepak Ballani, director general at ISMA, told the media during the 4 December industry event.

"I believe this is the mobility solution which is perhaps the most important in terms of carbon emission reduc-

tion."

To be sure, India achieved its ethanol blending targets ahead of schedule, but the time required by vehicle makers to make fuel systems compliant with the qualities of blended fuels caused delays in making E20 an industry-wide norm.

While it was earlier planned that the country will be reaching 20% ethanol blending by 2030, it was only achieved in 2024.

India has also pushed for

BLEND BATTLE

GOVERNMENT mandate on using E20 petrol in all vehicle segments created outcry

THIS blend has allegedly resulted in declining vehicle efficiency and mileage drops

more biofuel production on the global stage.

The world's most populous nation has backed the Belém Commitment for Sustainable Fuels, known as Belém 4x, a proposal by Brazil in October, ahead of the recent COP30 summit.

Belém 4x calls for the worldwide adoption of clean energy sources including biofuels such as ethanol to replace traditional fossil fuels and reduce carbon emissions from the transportation and energy sectors. As per the pledge, the use of sustainable fuels will be quadrupled by 2035.

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Russia strikes gas transport system in Ukraine's Odesa

Ukraine says Russia launches large mechanised assault in Pokrovsk city

Kyiv, Moscow, Warsaw, Dec. 10: Russian drones have hit the gas transport system in Ukraine's southern Odesa region, a senior Ukrainian official said on Wednesday, an area which contains several pipelines carrying US liquefied natural gas to Ukraine from Greece.

Ukrainian forces were fending off an unusually large Russian mechanised attack inside the strategic eastern city of Pokrovsk, Kyiv's military said on Wednesday, a battle taking place as the U.S. presses for an agreement to end Russia's war in Ukraine.

Mykola Kolisnyk, deputy energy minister, did not say what was hit. Data from the Ukrainian gas transit operator showed planned volumes on what is known as the Trans-balkan route were largely unchanged.

"In the past 24 hours alone, we have seen the enemy carry out targeted strikes, particularly in the Odesa region, including on the gas transport system and gas transport system's facilities," Kolisnyk told Ukrainian TV.

Russia has sharply increased both the number and intensity of attacks on Ukrainian gas and energy infrastructure in recent months, targeting both gas production facilities and the transmission systems.

Kolisnyk also said sweeping Russian attacks on power supplies had made the provision of electricity more difficult, a day



(From L) France's President Emmanuel Macron with his Ukrainian counterpart Volodymyr Zelenskyy and UK's Prime Minister Keir Starmer take part in a meeting of European leaders in Kyiv, on Wednesday. — AFP

● **POLAND IS in talks to transfer MiG-29 jets to Ukraine in exchange for access to Ukrainian drone technology, Defence Minister Wladyslaw Kosiniak-Kamysz said on public radio on Wednesday.**

after the Ukrainian government announced more restrictions on power usage. "The situation in the power system is complicated as a result of ongoing shelling, both massive shelling of the transmission system across all elements of the integrated power system and localised shelling," Kolisnyk said.

The Kremlin on Wednesday said US President Donald Trump's latest statements on

Ukraine — in which he said Moscow will win the war and that Kyiv will have to cede land — align with Russia's view.

In an interview to *Politico*, Trump also said European leaders were "weak" and called on Ukraine's Volodymyr Zelenskyy to hold elections in statements that spooked Kyiv and Europe.

"In many ways, on the subject of Nato membership, on the subject of territories, on the subjects of how Ukraine is losing land, it is in tune with our understanding," Kremlin spokesman Dmitry Peskov said while addressing reporters, including AFP, on Wednesday.

Poland is in talks to transfer MiG-29 jets to Ukraine in exchange for access to Ukrainian drone technology. — Agencies

Bharat Russia Synergy: Bridges Nations—Vladimir Putin's visit powering Viksit Future

OPINION

DR.S.SUKANYA IYER



Let me give you all A comprehensive Analysis on Bharat and Russia: A Synergistic Partnership for a Viksit Future"...As Always sipping my filter coffee starting my thoughts with a quote from Swami Vivekananda:

"Arise, awake, and stop not till the goal is reached," - Swami Vivekananda. These words resonate deeply with the significance of President Vladimir Putin's visit to India, marking a pivotal moment in the strengthening of Indo-Russian relations.

President Putin's visit, the first in four years, is a testament to the enduring partnership between India

and Russia. Prime Minister Narendra Modi has played a significant role in nurturing this relationship over the past decade, focusing on strategic cooperation, economic growth, and cultural exchange^{1,2,3}.

GEO-POLITICAL IMPACT

Strengthening bilateral ties: The visit aims to bolster defense cooperation, energy partnerships, and counter-balance Western influence.

Multipolar world: Both nations advocate for a multipolar world, promoting global stability and cooperation.

Regional security: Discussions on Afghanistan, terrorism, and maritime security underscore their shared concerns.

ECONOMIC IMPACT

Trade and Investment: Targeting \$100 billion bilateral trade by 2030, with Russia offering opportunities in energy, pharmaceuticals, and technology.

Energy Cooperation: Russia's uninterrupted fuel

shipments and nuclear energy collaborations, including small modular reactors, enhance India's energy security. Make in India: Joint ventures in defense manufacturing, aerospace, and automotive sectors align with India's growth initiatives.

SOCIAL IMPACT

Cultural Exchange: Promoting people-to-people ties, educational collaborations, and tourism.

Migration and Mobility: Agreements on labour mobility and skill development enhance economic opportunities.

Healthcare and Pharma: Cooperation in pharmaceuticals, medical research, and pandemic preparedness.

Prime Minister Modi's leadership has been instrumental in elevating India-Russia relations, fostering trust, and exploring new avenues for cooperation. The visit underscores India's strategic autonomy and its commitment to strengthening global relationships & Partnerships.

India and Russia have signed several key agreements, strengthening their strategic partnership. Here are some highlights:

ECONOMIC COOPERATION AGREEMENT TILL 2030

India and Russia have



Prime Minister Narendra Modi shakes hands with Russian President Vladimir Putin as they arrive to participate in the 23rd India-Russia annual summit at Hyderabad House, in New Delhi on Friday

agreed to a Vision 2030 economic cooperation program, aiming to diversify trade and investment opportunities.

Free Tourist Visa for Russians: Russia will soon be able to get free 30-day e-tourist visas and 30-day group tourist visas.

Defence Cooperation: Russia and India are set to enhance defence ties, including joint production of advanced defence platforms and technology transfer.

Energy Cooperation: Russia has assured India of uninterrupted fuel shipments, and they're exploring cooperation in small modular

nuclear reactors and floating nuclear power plants.

Fertiliser and Food Safety: Agreements were signed for a joint venture fertiliser plant in Russia and cooperation in food safety and consumer protection.

Health Sector: MoUs were signed to foster collaboration in medical sciences and healthcare.

Maritime Logistics: India and Russia inked a MoU to strengthen collaboration in maritime logistics.

These agreements underscore the deepening ties between India and Russia, with a focus on economic growth, energy security,

and strategic cooperation.

Let me give you all what our PM Narendra Modi was speaking about India & Russia Business Forum:

The India-Russia Business Forum is a significant event aimed at strengthening economic ties between the two nations. Key highlights include:-

Economic Cooperation Agreement: India and Russia signed a Vision 2030 document to boost trade and investment, targeting \$100 billion bilateral trade by 2030.

Sectorial Focus: Pharmaceuticals, IT, energy, automotive, and agriculture are

key areas of cooperation.

Labour Mobility: Agreements on labour mobility and skills cooperation aim to facilitate Indian workers in Russia.

Joint Ventures: Partnerships in urea production, shipbuilding, and critical mineral supply chains are on the agenda.

Trade Imbalance: India seeks to address the trade imbalance, currently tilted in Russia's favour.

Rupee-Rouble Trade: Discussions on using local currencies for transactions aim to reduce payment friction.

Start-up Ecosystem: India's start up ecosystem is a key attraction for Russian investors.

Cultural Ties: Shared cultural memories and people-to-people connections underpin the partnership.

Strategic Partnership: The forum is part of the 23rd India-Russia Annual Summit, focusing on deepening strategic ties.

Future Prospects: The event aims to unlock new opportunities for businesses and promote balanced trade.

INTERNATIONAL SOUTH TRANSPORT CORRIDOR (INSTC)

Prime Minister Modi highlighted the International North South Transport Corridor (INSTC) as a key initiative to enhance connectivity between India,

Russia, and Europe. The corridor aims to reduce transportation time and costs, boosting trade and economic cooperation. The INSTC connects Mumbai to St. Petersburg, spanning across India, Iran, Azerbaijan, and Russia. This corridor will strengthen India's connectivity with Eurasian countries and beyond. PM Modi emphasized the corridor's potential to transform regional trade and economic growth.

Let me say with lot of Conviction that our leadership PM Narendra Modi has played a key role in Geopolitical Relationship & Partnerships with calibration amidst all the Global Pressures to become a Global power to reckon with ...& i conclude my thoughts from "Chanakya":-

"A nation's strength lies in its alliances," - Chanakya. The India-Russia partnership, strengthened by PM Modi's vision and President Putin's visit, is a testament to this wisdom. As India strives for Visit Bharat, Russia's support in energy, defence, and technology is pivotal. "The king who is intent on conquering the earth will use any means," - Chanakya's words resonate with India's strategic pursuit of partnerships. This alliance is a strategic leap towards a prosperous, self-reliant Bharat. Jai Hind

BRENT CRUDE FUTURES DOWN 0.8% TO \$61.45 A BARREL

Oil Drops as US Reports Smaller than Expected Fall in Crude Stocks

NEW YORK Oil prices fell on Wednesday as the US government reported a smaller than expected draw in crude stocks last week, while investors watched for progress in Russia-Ukraine peace talks and awaited a decision on US interest rates.

Brent crude futures were down 49 cents, or 0.8%, to \$61.45 a barrel at 11:36 a.m. ET (1636 GMT). US West Texas Intermediate crude futures were down 48 cents, also 0.8%, to \$57.77.

US crude oil inventories fell by 1.8 million barrels in the week ended December 5, data from the US Energy Information Administration showed. Analysts polled by Reuters on average expected a 2.3-million-barrel crude stock draw, while the American Petroleum Institute had estimated a 4.8-million-barrel decline.

Meanwhile, markets were expecting the US Federal Reserve to reduce its main interest rate by a quarter of a point on Wednesday to support a cooling labour mar-

ket. The Fed's decision is due at 2 pm Eastern time (1900 GMT).

Lower interest rates could lift oil demand by boosting economic growth.

Market participants are also likely to pay close attention to remarks by Fed Chair Jerome Powell about the future path of US monetary policy, with analysts expecting that he could signal a hawkish approach to next year's rate path.

"Comments from the Fed Chair could have some significant impact that could easily erase today's weakness in the US dollar index, further stalling our expected minor increase in crude values as this week proceeds," oil trading adviser Ritterbusch and Associates said in a note.

A stronger dollar can make oil more expensive for investors holding other currencies, weakening demand for the commodity. — **Reuters**



MNRE asks REIAs to shift from plain vanilla to bids with solar and battery storage

Rishi Ranjan Kala
New Delhi

The Ministry of New and Renewable Energy (MNRE) has asked the Renewable Energy Implementing Agencies (REIAs) to move away from floating vanilla-solar power tenders and focus on solar plus battery storage bids going forward.

Responding to a starred question in the Lok Sabha on Wednesday, Minister of New & Renewable Energy Pralhad Joshi explained that with the declining cost of solar-plus-storage and dispatchable renewable power, there is a growing preference among discoms and end procurers for such solutions.

This shift has been accompanied by a reduced demand for plain solar power.

Solar-plus-storage configurations are also being preferred over wind-solar hybrid projects, particularly due to their ability to supply power during peak demand hours, he said.

"Accordingly, the government has sensitised the REIAs to move from plain solar tenders to tenders of solar with energy storage, tenders with configuration to supply renewable power during peak hours and tenders

with configuration to supply firm and dispatchable renewable Energy (FDRE)," Joshi emphasised.

India has four REIAs — Solar Energy Corporation of India (SECI), NTPC, NHPC and SJVN. Between April 2023-October 2025, the four REIAs have issued Letters of Award (LoAs) for 67,554 MW renewable energy capacity.

Neither any cancellations have been made after issuance of Letters of Award nor any list for cancellation has been prepared, Joshi told the lower house.

PROACTIVE MEASURES

To facilitate the further execution of power purchase agreements (PPAs) in respect of bids issued by REIAs, the government has undertaken several proactive measures.

These include urging States to comply with the Renewable Consumption Obligation under the Energy Conservation Act, and advising REIAs to aggregate demand from discoms and other consumers before designing and issuing tenders.

Regional workshops have been organised with major renewable energy-procuring States to address implementation challenges and accelerate PPA signing.

Russia-Ukraine conflict delays commissioning of Kudankulam plants

M Ramesh
Chennai

Nuclear Power Corporation of India Ltd (NPCIL) has said the commissioning of the 1,000 MW Kudankulam Unit-4 will be delayed, from August 2027 to December 2027, "due to geopolitical challenges".

Units 3 & 4 of the Kudankulam Nuclear Power Plant, of 1,000 MW each, are being built for NPCIL by Atomstroyexport of Russia, a unit of the Russian energy major, Rosatom. Units 1&2 are operational. Construction of the third and fourth units began in June and October 2017.

After several extended deadlines, NPCIL had said the commercial date of operations of Units 3 & 4 would be December 31, 2026 and August 31, 2027, respectively. It has now told the Central Electricity Regulatory Commission that Unit-4 would be commissioned only in December 2027.

Earlier this month, the Department of Atomic Energy told the Upper House of Parliament that the delay in the commissioning of the Kudankulam plant was due to "non-availability of rock products due to stoppage of quarry operations by the (Russian) district adminis-



tration" — a consequence of the Russia-Ukraine conflict. It also attributed the delay to "the financial crunch of contractors and the impact of the Covid 19 pandemic also contributed to delays in project execution."

Meanwhile, the 500 MWe Prototype Fast Breeder Reactor at Kalpakkam, Tamil Nadu, whose construction began in October 2004, has also "encountered delays". The Department has told Parliament that the project was "first of a kind" with many "technological challenges". Currently, fuel loading is in progress and the project stands 97.90 per cent completed.

The Atomic Energy Regulatory Board (AERB) issued permission for initial fuel loading into the reactor core, first approach to criticality and low power physics experiments for PFBR on October 16, this year. The loading of 37 sub-assemblies including 28 fuel sub-assemblies into the reactor is in progress. "Once the loading of all fuel sub-assemblies

into the reactor core is completed, the next milestone is first approach to criticality," the Department said.

Publication : The Hindu Business Line	Editions : New Delhi
Date : 11 December 2025	Page : 5

thehindubusinessline.

TWENTY YEARS AGO TODAY.

December 11, 2005

Petronet LNG calls for rebids to haul gas

Petronet LNG has quashed the bids submitted by Varun Shipping, Great Eastern Shipping and Shipping Corporation of India, along with their consortium partners, for chartering an LNG tanker for a period of 25 years. This follows a Government decision to allow chartering of foreign flag vessels for import of LNG. The parties have been asked to submit fresh bids, said an official with one of the bidding lines.

Govt cautious on growth projections: Chidambaram

Growth sluggishness in the vital sectors of coal and electricity has made the Government a little more cautious in making higher GDP growth projections (more than the projected overall 7 per cent) for the second half of the current fiscal, while doing the mid-year review of the economy, said the Union Finance Minister, Mr P. Chidambaram, here on Saturday.

BSNL planning Rs 800-cr undersea cable to West Asia

In a move that could further erode Tata-managed Videsh Sanchar Nigam Ltd's international long distance business, State-owned Bharat Sanchar Nigam Ltd is embarking on a Rs 800-crore plan to lay an undersea cable linking India and West Asia.

Publication : The Hindu Business Line	Editions : New Delhi
Date : 11 December 2025	Page : 8

Crude oil steady as market watches peace talks

Singapore: Crude oil prices held steady as investors watched for progress in the Russia-Ukraine peace talks and awaited a decision on US interest rates. Brent crude futures were up 19 cents to \$62.13 a barrel at 0645 GMT. US West Texas Intermediate crude was at \$58.44 a barrel, up 19 cents.

REUTERS

Publication : The Indian Express	Editions : New Delhi
Date : 11 December 2025	Page : 1

Russian drones hit gas transport systems in Odesa: Kyiv

Reuters

Kyiv, December 10

RUSSIAN DRONES have hit the gas transport system in Ukraine's southern Odesa region, a senior Ukrainian official said on Wednesday, an area which contains several pipelines carrying US liquefied natural gas to Ukraine from Greece.

Mykola Kolisnyk, deputy energy minister, did not say what was hit. Data from Ukrainian gas transit operator showed planned volumes on what is known as the Transbalkan route were largely unchanged.

"In the past 24 hours alone, we have seen the enemy carry out targeted strikes, particularly in the Odesa region, including on the gas transport system and gas transport system's facilities," Kolisnyk told Ukrainian TV.

BULLETS are bullish. The adage that war fills coffers is finally ringing true for India as the conflict in Ukraine is poised to enter its fourth year in less than three months.

A single sentence in the 'outcome documents' released half-way through Russian President Vladimir Putin's visit to India on December 5 is pregnant with bullish possibilities. The description of this particular outcome hides more than it reveals—a memorandum of understanding that "entails cooperation in various sectors of maritime domain such as shipping, ports, joint mineral exploration, research and development".

Two weeks before Putin's arrival in New Delhi, a visit to Goa by Nikolai Patrushev, chairman of Russia's Maritime Board, prepared the ground for what augurs to be the biggest military-industrial project to emerge from the 23rd annual India-Russia summit this month. The Maritime Board has identified Goa Shipyard as the base for production of frigates, corvettes, anti-mine and landing vessels as well as ice-breakers. Russia has also proposed continued production of Project 1135.6 class ships in Goa based on upgraded designs and state-of-the-art technology. Two such ships, *Tripur* and *Tavasya*, based on Russian models, were launched for the Indian Navy in July last year and March this year, respectively.

On November 20, the Russian foreign ministry's readout on Patrushev's visit quoted him as saying, "Our countries can jointly build up their own fleets, strengthen cooperation between them, establish robust and sanctions-resistant maritime logistics, and develop marine science and technology." The crux of the statement originated from grievances by head honchos of Goa Shipyard about delays in "material supply obligations" for collaborative naval projects with Russia. Both sides agreed that these challenges were because of "extraordinary global circumstances"—a euphemism for the war in Ukraine and supply chain disruptions.

The current challenge on the strategic and commercial horizons for Russia's thriving shipbuilding sector is the Ukraine conflict. Midway through the war, Franco-British missiles supplied to Ukraine penetrated the defences of Russia's Black Sea fleet headquarters in Sevastopol, which was part of Ukraine until 2014. Major shipyards in Crimea have been affected by sanctions on supply of German engines and dis-

Putin aide Nikolai Patrushev's visit to Goa resulted in major deals on shipbuilding and Arctic exploration in Delhi. The roles of his sons Dmitry and Andrey have become more consequential too

RIISING INFLUENCE OF THE PATRUSHEVS IN INDIA-RUSSIA TIES

K P NAYAR



Strategic analyst



SOURAV ROY

ruptions in getting ancillaries such as turbines from Ukraine.

If Goa Shipyard and Mormugao port become hubs for the activities of Russia's Maritime Board, ships could be built in Goa for Russia to at least partly compensate for production stoppages along the Black Sea, which is vulnerable to attacks from Ukraine. Patrushev was understandably guarded in his open meetings on Goa's maritime infrastructure. "The enterprise is subordinate to India's ministry of defence due to its military orientation, but we have very good prospects for cooperation," the authorised English translation of Patrushev's remarks said.

The annual summit turned a new page in India-Russia engagement, which is best described as familial diplomacy. Patrushev, who has been by Putin's side

as one of his most trusted aides since he became prime minister in 1999 and later president, is said to have an excellent chemistry with Prime Minister Narendra Modi. The two men met every time Patrushev came to India as secretary of Russia's Security Council, the equivalent of a national security adviser.

In late September, as the groundwork for Putin's visit was under way, another Patrushev arrived in India—Deputy Prime Minister Dmitry Patrushev. He is Nikolai's son and was Russia's agriculture minister for six years before his promotion as deputy prime minister in charge of agriculture.

During and after the visit, he initiated efforts to increase the market share of Indian shrimp products in Russia. The landed prices of Indian shrimp products in their biggest market, the US, have in-

creased by 58 percent, thanks to the steep tariffs supplemented by anti-dumping duties. Russia's mitigation efforts would be critical. In return, Dmitry wants India to buy more Russian fertiliser. Going beyond this buyer-seller arrangement, Modi and Putin discussed the establishment of joint ventures in fertiliser.

Dmitry is a rising star in the Russian government. When he was only 32, the double doctorate degree-holder in business management was made chairman of the Russian Agricultural Bank. He made it the country's fourth largest bank. Modi is courting Dmitry because he is the most India-friendly among the new generation of Russian politicians, whom Putin promoted in a reshuffle a week after he began his fifth term as president in May 2024. If the Kremlin grapevine is to be believed, Dmitry could one day succeed Putin as Head of State when the latter decides to retire.

Another visionary outcome of the summit was an MoU enabling Russia to "train specialists for Indian ships operating in polar waters". The memorandum remained understated amid all the noise in public discourse about the absence of defence deals with Russia and declining oil purchases. India has so far conducted 15 successful expeditions to the Arctic, the Rajya Sabha was told during this year's budget session. The government unveiled a comprehensive Arctic Policy three years ago. Its framework—titled 'India and the Arctic: Building a Partnership for Sustainable Development'—is overseen by an empowered inter-ministerial group. Russia, with its large-scale involvement in the Arctic, is the most important external power that is critical to India's efforts on what's a new frontier for the country.

Patrushev Senior held extensive discussions at the National Centre for Polar and Ocean Research in Goa in the run-up to Putin's visit, which paved the way for the MoU on equipping India for enhanced presence in polar waters. The Arctic has hydrocarbon resources beyond imagination. Dmitry's younger sibling, Andrey, has a whip hand on these resources. A senior gas company executive until recently, Andrey is now CEO of Russia's Arctic Initiatives Centre.

The road of India-Russia relations in the post-Putin generation will run through the Patrushev household, and India is sensitive to it. Need one say more about familial diplomacy with Moscow?

(Views are personal)

Publication : The New Indian Express	Editions : Chennai
Date : 11 December 2025	Page : 16



Hardeep Singh Puri inaugurates hydrothermal liquefaction pilot plant at HPCL R&D Centre

Union Minister of Petroleum and Natural Gas Hardeep Singh Puri visited the Hindustan Petroleum Green Research & Development Centre (HPGRDC) in Bengaluru. The Minister appreciated the state-of-the-art HPCL Green R&D Centre, where over 150 scientists, including 37% women leaders, are driving innovation and propelling India toward an Energy Atmanirbhar Bharat. During the visit, the Hydrothermal Liquefaction (HTL) pilot plant was inaugurated by the Minister. The facility converts seaweed into bio-crude and other valuable bio-products and marks a key step in furthering HPCL's pursuit of innovation-driven energy solutions.

Publication : The Times of India	Editions : Mumbai
Date : 11 December 2025	Page : 4

LPG cylinder explodes in chawl, 3 hurt

Mumbai: An LPG cylinder explosion in a Goregaon West chawl on Wednesday left three persons injured, including one critically, and caused portions of walls in two homes to collapse. Officials said the fire was confined to plastic and household materials on the ground floor of the one-storey structure. Locals put it out before the fire brigade's arrival. Two of those injured—Maltidevi (28) and Sarjan Shaikh (37)—were said to be stable, while the one critical, Gul Shaikh (38), suffered severe injuries to the back. TNN

Online

Headline	Cochin Shipyard CMD Madhu Nair likely to get one-year extension		
Publication	Accuracy Shipping Limited	Edition	Online Coverage
Published Date	10 Dec 2025		

Cochin Shipyard CMD Madhu Nair likely to get one-year extension

<https://www.aslindia.net/newsletters/cochin-shipyard-cmd-madhu-nair-likely-to-get-one-year-extension>

Cochin Shipyard Ltd (CSL) , India's flagship shipbuilding and ship repair enterprise, is poised to retain one of its most influential leaders for another year.

According to multiple sources, Madhu Nair , the company's Chairman and Managing Director, is likely to receive a one-year extension after completing a decade-long tenure this month.

Nair, who is due to superannuate in January, has reportedly been recommended for re-appointment by the Ministry of Ports, Shipping and Waterways . The decision aligns with the government's emphasis on leadership continuity as major shipbuilding and maritime initiatives gather pace. Notably, this follows a similar extension granted recently to ONGC chief Arun Kumar Singh , signalling a broader trend of retaining experienced leadership in strategic sectors.

A Decade of Remarkable Transformation

Since taking charge in 2016, Madhu Nair has overseen a period of unprecedented growth and expansion at Cochin Shipyard . His leadership has been instrumental in several milestone achievements, including:

Indigenous Aircraft Carrier Success

CSL constructed the bulk of India's first indigenous aircraft carrier , a landmark project that elevated the nation's naval capabilities and reinforced its shipbuilding potential on the global stage.

Global Orders and International Recognition

Under Nair, the company secured significant global shipbuilding orders , including from major international players such as CMA CGM , enhancing India's standing in the competitive maritime market.

Major Infrastructure Expansion

Cochin Shipyard implemented mega infrastructure projects valued at 2,769 crore , including:

A second dry dock to enhance ship construction capacity

A state-of-the-art international ship repair facility

The acquisition and revival of Tebma Shipyards , which brought additional capability and diversification

Strategic Partnerships

Nair also played a pivotal role in forming strategic global alignments:

A key MoU with HD Korea Shipbuilding & Offshore Engineering

A proposed joint venture with DP World's Drydocks World to establish India's first ship repair cluster , a significant step towards creating a globally competitive maritime ecosystem

Future-Ready with a Strong Order Book

Cochin Shipyard's trajectory continues to rise with a full order book till 2029 , positioning the company for sustained growth. Upcoming projects include an 80-acre block fabrication facility , which will significantly boost modular fabrication capacity.

With a current market value of approximately 42,500 crore , CSL has advanced from a domestic shipbuilder to an increasingly global industry player largely owing to Nair's forward-looking strategies.

Why the Extension Matters

If approved, Madhu Nair's extension is expected to ensure seamless leadership continuity at a time when India aims to establish itself among the world's top shipbuilding nations . His ongoing presence would help sustain momentum across critical defence, commercial, and infrastructure projects that are vital to the country's maritime ambitions.

Headline	CBI court jails three in Rs 67.58 lakh ONGC fraud		
Publication	Ahmedabad Mirror	Edition	Online Coverage
Published Date	11 Dec 2025		

CBI court jails three in Rs 67.58 lakh ONGC fraud

<https://www.ahmedabadmirror.com/cbi-court-jails-three-in-rs-6758-lakh-ongc-fraud/81904339.html>

Owner, employee, transporter sentenced for claiming money for unsent goods Ahmedabad Mirror Dec 11, 2025 06:00 AM | UPDATED: Dec 11, 2025 12:59 AM | 4 min read

The CBI Court in Ahmedabad on Tuesday convicted and sentenced three people to three years of imprisonment and fined each of them Rs 30,000 in a Rs 67.58 lakh fraud case involving ONGC Ltd.

Atul Panchal, proprietor of M/s National Machine Tools, Mahendrasinh Vaghela, an employee of the same firm and Ghanshyam Pandey, proprietor of M/s Ahmedabad Road Carriers, were convicted for fraudulently claiming Rs67,58,938 from ONGC in June 2011.

According to the CBI, the trio falsely showed dispatch of goods in April that year, even though the goods were never sent. The payment was released in violation of the purchase order terms, allegedly in conspiracy with unknown ONGC officials.

The CBI originally registered the case in June 2011 against the accused and unknown ONGC officials, and a chargesheet was filed in December 2011. The court separated the case of Bhavin Patel, a surveyor with M/s Det Norske Veritas, as he is absconding.

The CBI court then completed the trial, convicted the accused and pronounced the sentence on Tuesday.

Headline	NTPC Green commissions 6.6 MW out of 100 MW hybrid power project in Bhuj		
Publication	Balaji Equities	Edition	Online Coverage
Published Date	10 Dec 2025		

NTPC Green commissions 6.6 MW out of 100 MW hybrid power project in Bhuj

<https://www.balajiequities.com/Market/News/News-details/1660102>

NTPC announced that its subsidiary, NTPC Green has declared commercial operation of part capacity of 6.6 MW (wind) out of the 100 MW hybrid power

project located at Bhuj, Gujarat of Ayana Renewable Power Four, a subsidiary of Ayana Renewable Power, a wholly owned subsidiary of NTPC Green's joint venture ONGC NTPC Green.

With this, the current commercial capacity of NTPC Green stands at 7639.075 MW and the total installed capacity of the NGEL Group will increase to 7645.675 MW.

With this, the total installed and commercial capacity of NTPC Group will be 84,931 MW.

Headline	Petronet LNG secures ₹12,000 crore loan from SBI, BoB consortium for Dahej project By Sheersh Kapoor December 10, 2025, 7:14:28 PM IST (Updated)		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	10 Dec 2025		

Petronet LNG secures ₹12,000 crore loan from SBI, BoB consortium for Dahej project By Sheersh Kapoor December 10, 2025, 7:14:28 PM IST (Updated)

<https://www.cnbctv18.com/market/petronet-lng-secures-rs-12000-crore-loan-from-sbi-bob-consortium-for-dahej-project-wsj-19787711.htm>

Petronet LNG has signed a 12,000 crore loan agreement with SBI and Bank of Baroda to fund its Dahej propane dehydrogenation and polypropylene project, expanding its petrochemicals capacity.

Petronet LNG Limited has signed a secured Rupee Term Loan agreement of 12,000 crore with a consortium led by State Bank of India (SBI) and Bank of Baroda.

The loan, split equally between the two banks, will fund the company's 750 KTPA Propane Dehydrogenation (PDH) and 500 KTPA Polypropylene (PP) project at Dahej, Gujarat, including propane and ethane handling facilities and other capital expenditure.

The loan carries a first pari-passu charge on all movable and immovable assets related to the PDH-PP project and a second charge on existing movable fixed assets, to be released upon project commissioning. Security will be shared pari-passu among lenders and bondholders.

Earlier this month, Petronet LNG signed a 15-year binding term sheet with ONGC for ethane unloading and handling services, expected to generate around 5,000 crore over the contract term. Global brokerage Nomura has maintained a Buy' rating on the stock with a 360 price target.

Also read ONGC, Petronet LNG sign 15-year ethane handling pact

In its Q2 results, Petronet LNG reported a net profit of 806 crore, down 5.3% quarter-on-quarter, on revenue of 11,009 crore. EBITDA stood at 1,117 crore with an improved margin of 10.15%. Ahead of the announcement, shares closed at 269, down 0.09%.

Headline	CBI court convicts three in ONGC fraud case, sentences three-year jail term		
Publication	Dailyworld	Edition	Online Coverage
Published Date	10 Dec 2025		

CBI court convicts three in ONGC fraud case, sentences three-year jail term

<https://dailyworld.in/national/cbi-court-convicts-three-in-ongc-fraud-case-sentences-three-year-jail-term-652598.html>

The verdict, delivered on December 9, follows a prolonged investigation and trial into fraudulent claims made against the public sector enterprise.

Those convicted are Atul Naranbhai Panchal, proprietor of M/s National Machine Tools, Ahmedabad; Mahendra Singh P. Vaghela, an employee at the same firm; and Ghanshyam Rambrich Pandey, proprietor of M/s Ahmedabad Road Carriers, Ahmedabad.

Each has also been ordered to pay a fine of Rs 30,000.

The case was initially registered by the CBI on June 22, 2011, after allegations surfaced that Atul Panchal, in conspiracy with unknown ONGC officials and others, dishonestly obtained a payment of Rs 67,58,938 from ONGC.

According to the agency, Panchal falsely claimed that goods under a purchase order had been dispatched on April 29, 2011. Investigators later found that no such dispatch had taken place, rendering the firm ineligible for payment under the contract terms.

CBI officials stated that the fraudulent documentation and wrongful claim resulted in ONGC releasing funds based on fabricated transport and dispatch records. The investigation also indicated the involvement of employees linked with Panchal's firm and the transport operator.

Following the completion of the probe, the CBI filed a charge sheet on December 27, 2011, against four individuals -- Panchal, Bhavin Patel, surveyor at M/s Det Norske Veritas, Ahmedabad; Vaghela, and Pandey.

The court took cognizance of the evidence and proceeded with the trial against the three accused who were present.

The Court, after the trial, convicted and sentenced the accused persons accordingly, the agency said in its press note.

The case against the accused Bhavin Patel, Surveyor of M/s Det Norske Veritas, Ahmedabad, was separated by the Court as he is absconding, it added.

Headline	NTPC Green Energy Initiates Hybrid Power in Gujarat		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	10 Dec 2025		

NTPC Green Energy Initiates Hybrid Power in Gujarat

<https://www.devdiscourse.com/article/headlines/3726071-ntpc-green-energy-initiates-hybrid-power-in-gujarat>

NTPC Green Energy announced the launch of commercial power supply from its 6.6 MW wind capacity, part of a 100 MW hybrid project in Gujarat. The addition elevates NGEL's total installed capacity to 7,645.675 MW, further consolidating the NTPC group's total installed capacity to 84,931 MW.

NTPC Green Energy, a subsidiary of the power giant NTPC, has commenced commercial operations for a portion of its latest hybrid project in Gujarat, focusing on wind energy. This move is part of a larger 100 MW hybrid initiative aimed at enhancing renewable capacities.

The company has successfully begun generating power from 6.6 MW wind capacity located in Bhuj, Gujarat, further expanding NTPC Green Energy Limited's (NGEL) total commercial capacity to 7,639.075 MW. With this new addition, the group's installed capacity now stands at 7,645.675 MW.

The hybrid project is backed by Ayana Renewable Power Four, a subsidiary of Ayana Renewable Power Pvt Ltd, which itself is wholly owned by ONGC NTPC Green Pvt Ltd. This commercial operation effectively supports NTPC's overall capacity rise to 84,931 MW, underscoring its commitment to renewable energy expansion.

Headline	NTPC Green Energy to begin commercial supply of 6.6 MW part capacity from Bhuj project		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	10 Dec 2025		

NTPC Green Energy to begin commercial supply of 6.6 MW part capacity from Bhuj project

<https://energy.economictimes.indiatimes.com/news/renewable/ntpc-green-energy-commences-66-mw-power-supply-from-bhuj-hybrid-project/125890360>

The current commercial capacity of NTPC Green Energy Limited (NGEL) Group stands at 7,639.075 MW.

Power giant NTPC on Wednesday said its arm NTPC Green Energy announced the beginning of commercial power supply of part capacity of 6.6 MW (Wind) out of the 100 MW hybrid project in Gujarat

The current commercial capacity of NTPC Green Energy Limited (NGEL) Group stands at 7,639.075 MW, a regulatory filing stated, adding that with the addition of this capacity, the total installed capacity of NGEL Group will increase to 7,645.675 MW.

"...part capacity of 6.6 MW (Wind) out of 100 MW Hybrid Project located in Bhuj, Gujarat of Ayana Renewable Power Four Pvt Ltd, a subsidiary of Ayana Renewable Power Pvt Ltd, a wholly owned subsidiary of our joint venture ONGC NTPC Green Pvt Ltd, is declared on Commercial Operation with effect from December 11, 2025," it said.

With this, the total installed and commercial capacity of state-owned NTPC group will rise to 84,931 MW, it said.

Headline	Petronet LNG secures ₹12,000 crore loan for petrochem project		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	11 Dec 2025		

Petronet LNG secures ₹12,000 crore loan for petrochem project

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/petronet-lng-secures-12000-crore-loan-to-boost-petrochemicals-project/125901063>

The loan, facilitated by SBI Capital Markets, will also cover other capital expenditure needs. This financing supports Petronet's expansion as India's leading LNG importer.

New Delhi: Petronet LNG Ltd has secured a 12,000-crore rupee term loan from a consortium comprising State Bank of India and Bank of Baroda to primarily finance its petrochemicals project, the company said in a statement on Wednesday.

The agreement follows a competitive bidding process supported by SBI Capital Markets Ltd, which acted as Petronet's advisor.

Each bank has sanctioned 6,000 crore under the facility, which will also support other capital expenditure requirements.

Petronet, India's largest liquefied natural gas (LNG) importer, is a joint venture of GAIL ONGC, Indian Oil and Bharat Petroleum Corporation, each holding a 12.5 per cent stake.

With LNG regasification terminals at Dahej in Gujarat and Kochi in Kerala, the company has a total regasification capacity of 22.5 million metric tonnes per annum.

Headline	NTPC Green Energy commissions 6.6 MW wind capacity in Gujarat		
Publication	HT Syndication	Edition	Online Coverage
Published Date	10 Dec 2025		

NTPC Green Energy commissions 6.6 MW wind capacity in Gujarat

<https://www.htsyndication.com/capital-market/article/ntpc-green-energy-commissions-6.6-mw-wind-capacity-in-gujarat/95651270>

Mumbai, Dec. 10 -- The project forms part of Ayana Renewable Power Four, a subsidiary of Ayana Renewable Power, which is wholly owned by ONGC NTPC Green, the joint venture between NGEL and ONGC.

The 6.6 MW wind segment became commercially operational on 11 December 2025, marking another milestone in the phased commissioning of the 100 MW hybrid project.

With this addition, NGEL's total commercial capacity has risen to 7,639.075 MW, while its total installed capacity now stands at 7,645.675 MW, further strengthening the company's growing renewable energy portfolio and supporting India's clean energy objectives.

NTPC Green Energy (NGEL) is a renewable energy company that focuses on undertaking projects through organic and inorganic routes.

Headline	CBI court convicts three in ONGC fraud case, sentences three-year jail term		
Publication	Hi India	Edition	Online Coverage
Published Date	10 Dec 2025		

CBI court convicts three in ONGC fraud case, sentences three-year jail term

<https://hiindia.com/cbi-court-convicts-three-in-ongc-fraud-case-sentences-three-year-jail-term/>

New Delhi, Dec 10 (IANS) A special CBI court in Ahmedabad has sentenced three individuals to three years' imprisonment for cheating the Oil and

Natural Gas Corporation (ONGC) of nearly Rs 67 lakh in 2011, the CBI said on Wednesday. The verdict, delivered on December 9, follows a prolonged investigation and trial into fraudulent claims made against the public sector enterprise. Those convicted are Atul Naranbhai Panchal, proprietor of M/s National Machine Tools, Ahmedabad; Mahendra Singh P. Vaghela, an employee at the same firm; and Ghanshyam Rambrich Pandey, proprietor of M/s Ahmedabad Road Carriers, Ahmedabad. Each has also been ordered to pay a fine of Rs 30,000. The case was initially registered by the CBI on June 22, 2011, after allegations surfaced that Atul Panchal, in conspiracy with unknown ONGC officials and others, dishonestly obtained a payment of Rs 67,58,938 from ONGC. According to the agency, Panchal falsely claimed that goods under a purchase order had been dispatched on April 29, 2011. Investigators later found that no such dispatch had taken place, rendering the firm ineligible for payment under the contract terms. CBI officials stated that the fraudulent documentation and wrongful claim resulted in ONGC releasing funds based on fabricated transport and dispatch records. The investigation also indicated the involvement of employees linked with Panchal's firm and the transport operator. Following the completion of the probe, the CBI filed a charge sheet on December 27, 2011, against four individuals Panchal, Bhavin Patel, surveyor at M/s Det Norske Veritas, Ahmedabad; Vaghela, and Pandey. The court took cognizance of the evidence and proceeded with the trial against the three accused who were present. The Court, after the trial, convicted and sentenced the accused persons accordingly, the agency said in its press note. The case against the accused Bhavin Patel, Surveyor of M/s Det Norske Veritas, Ahmedabad, was separated by the Court as he is absconding, it added.

Headline	ओएनजीसी ने स्वयंसहायता समूहों को दी वैन, ग्राहकों तक पहुंचा सकेंगे उत्पाद		
Publication	Hindustan	Edition	Online Coverage
Published Date	10 Dec 2025		

ओएनजीसी ने स्वयंसहायता समूहों को दी वैन, ग्राहकों तक पहुंचा सकेंगे उत्पाद

<https://www.livehindustan.com/uttarakhand/dehradun/story-dehradun-municipal-corporation-celebrates-27th-anniversary-with-mobile-van-launch-for-women-s-self-help-group-201765350110770.html>

संक्षेप: देहरादून में नगर निगम के 27वें स्थापना दिवस पर मुख्यमंत्री पुष्कर सिंह धामी ने स्वदेश कुटुंब स्वयं सहायता समूह को ओएनजीसी से वित्त

पोषित मोबाइल वैन समर्पित की। महिलाएं गाय के गोबर से विभिन्न उत्पाद तैयार करेंगी और वैन की सहायता से ग्राहकों तक पहुंच सकेंगी। इस अवसर पर कई प्रतिष्ठित लोग मौजूद रहे।

देहरादून। नगर निगम देहरादून के 27 वें स्थापना दिवस के अवसर पर मुख्यमंत्री पुष्कर सिंह धामी ने निगम के अंतर्गत दीनदयाल अंत्योदय योजना राष्ट्रीय शहरी आजीविका मिशन के तहत गठित स्वदेश कुटुंब स्वयं सहायता समूह देहरादून को ओएनजीसी देहरादून से वित्त पोषित मोबाइल वैन समर्पित की। समूह की महिलाओं द्वारा गाय के गोबर से निर्मित सामग्री जैसे धूप, अगरबत्ती, गणेश की मूर्ति, डेकोरेशन सामग्री आदि तैयार किया जाता है। वैन की मदद से समूह की महिलाएं अपने उत्पाद ग्राहकों तक पहुंचा सकेंगी। इस अवसर पर प्रभारी मंत्री सुबोध उनियाल, विधायक विनोद चमोली, विधायक खजानदास, मेयर सौरभ थपलियाल, नगर आयुक्त नमामी बंसल, सिटी मिशन मैनेजर विजय नेगी, अन्य कर्मचारी मौजूद रहे।

Headline	CBI court convicts three in ONGC fraud case, sentences three-year jail term		
Publication	Lokmat Times	Edition	Online Coverage
Published Date	10 Dec 2025		

CBI court convicts three in ONGC fraud case, sentences three-year jail term

<https://www.lokmatimes.com/national/cbi-court-convicts-three-in-ongc-fraud-case-sentences-three-year-jail-term/>

New Delhi, Dec 10 A special CBI court in Ahmedabad has sentenced three individuals to three years' imprisonment for cheating the Oil and Natural Gas Corporation (ONGC) of nearly Rs 67 lakh in 2011, the CBI said on Wednesday.

The verdict, delivered on December 9, follows a prolonged investigation and trial into fraudulent claims made against the public sector enterprise.

Those convicted are Atul Naranbhai Panchal, proprietor of M/s National Machine Tools, Ahmedabad; Mahendra Singh P. Vaghela, an employee at the same firm; and Ghanshyam Rambrich Pandey, proprietor of M/s Ahmedabad Road Carriers, Ahmedabad.

Each has also been ordered to pay a fine of Rs 30,000.

The case was initially registered by the CBI on June 22, 2011, after allegations surfaced that Atul Panchal, in conspiracy with unknown ONGC officials and others, dishonestly obtained a payment of Rs 67,58,938 from ONGC.

According to the agency, Panchal falsely claimed that goods under a purchase order had been dispatched on April 29, 2011. Investigators later found that no such dispatch had taken place, rendering the firm ineligible for payment under the contract terms.

CBI officials stated that the fraudulent documentation and wrongful claim resulted in ONGC releasing funds based on fabricated transport and dispatch records. The investigation also indicated the involvement of employees linked with Panchal's firm and the transport operator.

Following the completion of the probe, the CBI filed a charge sheet on December 27, 2011, against four individuals -- Panchal, Bhavin Patel, surveyor at M/s Det Norske Veritas, Ahmedabad; Vaghela, and Pandey.

The court took cognizance of the evidence and proceeded with the trial against the three accused who were present.

The Court, after the trial, convicted and sentenced the accused persons accordingly, the agency said in its press note.

The case against the accused Bhavin Patel, Surveyor of M/s Det Norske Veritas, Ahmedabad, was separated by the Court as he is absconding, it added.

Headline	Petronet LNG secures ₹12,000 crore loan from SBI, BoB consortium for Dahej project		
Publication	MSN India	Edition	Online Coverage
Published Date	11 Dec 2025		

Petronet LNG secures ₹12,000 crore loan from SBI, BoB consortium for Dahej project

<https://www.msn.com/en-in/money/markets/petronet-lng-secures-12-000-crore-loan-from-sbi-bob-consortium-for-dahej-project/ar-AA1S5eQC>

Sheersh Kapoor Petronet LNG Limited has signed a secured Rupee Term Loan agreement of 12,000 crore with a consortium led by State Bank of India (SBI) and Bank of Baroda.

The loan, split equally between the two banks, will fund the company's 750 KTPA Propane Dehydrogenation (PDH) and 500 KTPA Polypropylene (PP) project at Dahej, Gujarat, including propane and ethane handling facilities and other capital expenditure. The loan carries a first pari-passu charge on all movable and immovable assets related to the PDH-PP project and a second charge on existing movable fixed assets, to be released upon project commissioning. Security will be shared pari-passu among lenders and bondholders. Earlier this month, Petronet LNG signed a 15-year binding term sheet with ONGC for ethane unloading and handling services, expected to generate around 5,000 crore over the contract term. Global brokerage Nomura has maintained a Buy' rating on the stock with a 360 price target. In its Q2 results, Petronet LNG reported a net profit of 806 crore, down 5.3% quarter-on-quarter, on revenue of 11,009 crore. EBITDA stood at 1,117 crore with an improved margin of 10.15%. Ahead of the announcement, shares closed at 269, down 0.09%.

Headline	India accelerates to exascale: NSM 2.0 targets pre-exascale supercomputer by 2027-28		
Publication	MSN India	Edition	Online Coverage
Published Date	11 Dec 2025		

India accelerates to exascale: NSM 2.0 targets pre-exascale supercomputer by 2027-28

<https://www.msn.com/en-in/money/news/india-accelerates-to-exascale-nsm-2-0-targets-pre-exascale-supercomputer-by-2027-28/ar-AA1S7aUn>

India's National Supercomputing Mission (NSM) has achieved key milestones under phase 1, deploying 37 indigenous supercomputers totalling 39 petaflops

across institutions, with 10 more systems slated for completion by March 2026 using the homegrown Rudra servers. With this, the total compute power will become 95 petaflops, NSM mission director Hemant Darbari told ET. These systems powered critical applications during Covid, screening 3,500 molecules to identify remdesivir and ivermectin as potential treatments, alongside simulations for Ayurvedic compounds outperforming remdesivir in binding affinity. Weather forecasting, flood prediction and oil-gas modelling with ONGC further demonstrated real-world impact from the Param-series of supercomputers. NSM 2.0's draft proposal, currently under technical vetting, aims for exascale computing (capable of performing quintillion [10^{18} calculations per second), with the initial 100, 200, and 500 petaflop systems rolling out from 2027, said Darbari, also a former director-general of the Centre for Development of Advanced Computing. The phase builds on NSM 1.0's Rs 4,500 crore outlay, now fully utilised despite extensions to March 2026. NSM 2.0 targets 2 exaflops of total capacity, placing India among the top four or five global leaders, he said. Outlay details remain confidential pending Cabinet approval but will exceed phase 1 to fund ARM-based 96-core processors, RISC-V CPUs/GPUs, and domain-specific science like astrophysics and drug discovery. NSM systems enabled the Giant Metrewave Radio Telescope in Pune to deploy a world-leading 1 petaflop setup by processing 2,000 beams simultaneously, surpassing South Africa's MeerKAT and recently aiding the discovery of a Milky Way-proximate galaxy. Digital twins for NCL's dimethyl ether plant, Varanasi smart city (traffic, emissions), health, and Reserve Bank of India financial modelling highlight AI-integrated uses requiring massive compute. Energy efficiency anchors exascale designs at 20-25 MW via liquid cooling for 1.1 to 1.2 power usage effectiveness, said Darbari, advocating practical shifts from air-cooled to DCLC-cooling. Darbari had chaired compute committees at the India AI Mission tenders and data centre policy. More than 27,000 professionals trained under NSM now support awareness programmes on high-performance computing (HPC), complementary to HPC, as equation-solvers generate granular data for inference, like sub-kilometre flood prediction. In phase 2, domain-specific skills will be expanded amid the rise of artificial intelligence. Darbari, India's first AI PhD (1989), said Param Siddhi AI (210 AI petaflops, world #2 in 2020 in AI systems) predated ChatGPT, powering speech recognition; exascale GPUs will sustain this despite compute-storage lulls, he said. Recent MoUs at Supercomputing India 2025 for IIAP, IIA, NGRI and IIT Kanpur will add more than 60 petaflops soon, concentrating capacity in Bengaluru hubs like C-DAC, IISc and CSIR-4PI. For more news like this visit The Economic Times .

Headline	Who Were Convicted in the ONGC Fraud Case by CBI Court?		
Publication	Nation Press	Edition	Online Coverage
Published Date	10 Dec 2025		

Who Were Convicted in the ONGC Fraud Case by CBI Court?

<https://www.nationpress.com/all/cbi-court-sentences-three-in-ongc-fraud>

In a significant ruling, a special CBI court in Ahmedabad has sentenced three individuals to three years in prison for defrauding ONGC of nearly Rs 67 lakh. This case highlights the seriousness of corporate fraud and the need for accountability in public sector enterprises.

Key Takeaways

The CBI court convicted three individuals for defrauding ONGC.

Each was sentenced to three years in prison.

The fraud involved nearly Rs 67 lakh.

All were ordered to pay fines.

Investigation revealed fraudulent claims and documents.

New Delhi, Dec 10 (NationPress) A special CBI court in Ahmedabad has sentenced three individuals to three years' imprisonment for deceiving the Oil and Natural Gas Corporation (ONGC) out of nearly Rs 67 lakh in 2011, as reported by the CBI on Wednesday.

The ruling, issued on December 9, comes after an extensive investigation and trial concerning fraudulent claims against the public sector company.

The individuals found guilty include Atul Naranbhai Panchal , owner of M/s National Machine Tools, Ahmedabad; Mahendra Singh P. Vaghela , an employee of the same company; and Ghanshyam Rambrich Pandey , owner of M/s Ahmedabad Road Carriers, Ahmedabad.

Each has also been mandated to pay a penalty of Rs 30,000

The case was initially opened by the CBI on June 22, 2011, after it was alleged that Atul Panchal, in collusion with unidentified ONGC officials and others, dishonestly secured a payment of Rs 67,58,938 from ONGC.

As per the agency's findings, Panchal falsely asserted that goods under a purchase order had been shipped on April 29, 2011. Investigators later discovered that no such shipment had occurred, disqualifying the firm from receiving payment under the contract.

CBI officials noted that the fraudulent documents and improper claims led to ONGC disbursing funds based on falsified transport and dispatch records. The inquiry also suggested the involvement of employees associated with Panchal's firm and the transport operator.

Upon completing the investigation, the CBI submitted a charge sheet on December 27, 2011, against four individuals -- Panchal, Bhavin Patel , a surveyor at M/s Det Norske Veritas, Ahmedabad; Vaghela, and Pandey.

The court acknowledged the evidence and proceeded with the trial against the three defendants who were present.

The Court, following the trial, convicted and sentenced the accused individuals accordingly, the agency stated in its press release.

The case against the accused Bhavin Patel , Surveyor of M/s Det Norske Veritas, Ahmedabad, was separated by the Court as he is currently absconding, it further added.

Point of View

It is crucial to recognize the gravity of corporate fraud and its impact on public trust. The convictions by the CBI court serve as a reminder that accountability must be enforced in both private and public sectors. This case emphasizes the necessity for stringent measures to prevent fraud and protect public resources.

Frequently Asked Questions

What was the fraud amount in the ONGC case?

The fraud amount involved in the ONGC case was nearly Rs 67 lakh.

How long were the convicted individuals sentenced to prison?

The convicted individuals were sentenced to three years' imprisonment.

What was the role of the CBI in this case?

The CBI conducted the investigation and filed charges against the individuals involved in the fraud.

Were any fines imposed on the convicted individuals?

Yes, each convicted individual was ordered to pay a fine of Rs 30,000.

What will happen to the absconding accused in this case?

The case against the absconding accused, Bhavin Patel, was separated by the court.

Headline	India accelerates to exascale: NSM 2.0 targets pre-exascale supercomputer by 2027-28		
Publication	News Point	Edition	Online Coverage
Published Date	11 Dec 2025		

India accelerates to exascale: NSM 2.0 targets pre-exascale supercomputer by 2027-28

<https://www.newspointapp.com/english/tech/india-accelerates-to-exascale-nsm-20-targets-pre-exascale-supercomputer-by-2027-28-et/articleshow/14504820dece858196c891433c2971ad18410f2>

India's National Supercomputing Mission (NSM) has achieved key milestones under phase 1, deploying 37 indigenous supercomputers totalling 39 petaflops

across institutions, with 10 more systems slated for completion by March 2026 using the homegrown Rudra servers. With this, the total compute power will become 95 petaflops, NSM mission director Hemant Darbari told ET.

These systems powered critical applications during Covid, screening 3,500 molecules to identify remdesivir and ivermectin as potential treatments, alongside simulations for Ayurvedic compounds outperforming remdesivir in binding affinity. Weather forecasting, flood prediction and oil-gas modelling with ONGC further demonstrated real-world impact from the Param-series of supercomputers.

NSM 2.0 's draft proposal, currently under technical vetting, aims for exascale computing (capable of performing quintillion [10^{18} calculations per second), with the initial 100, 200, and 500 petaflop systems rolling out from 2027, said Darbari, also a former director-general of the Centre for Development of Advanced Computing.

The phase builds on NSM 1.0's Rs 4,500 crore outlay, now fully utilised despite extensions to March 2026. NSM 2.0 targets 2 exaflops of total capacity, placing India among the top four or five global leaders, he said.

Outlay details remain confidential pending Cabinet approval but will exceed phase 1 to fund ARM-based 96-core processors, RISC-V CPUs/GPUs, and domain-specific science like astrophysics and drug discovery.

NSM systems enabled the Giant Metrewave Radio Telescope in Pune to deploy a world-leading 1 petaflop setup by processing 2,000 beams simultaneously, surpassing South Africa's MeerKAT and recently aiding the discovery of a Milky Way-proximate galaxy.

Digital twins for NCL's dimethyl ether plant, Varanasi smart city (traffic, emissions), health, and Reserve Bank of India financial modelling highlight AI-integrated uses requiring massive compute.

Energy efficiency anchors exascale designs at 20-25 MW via liquid cooling for 1.1 to 1.2 power usage effectiveness, said Darbari, advocating practical shifts from air-cooled to DCLC-cooling.

Darbari had chaired compute committees at the India AI Mission tenders and data centre policy.

More than 27,000 professionals trained under NSM now support awareness programmes on high-performance computing (HPC), complementary to HPC, as equation-solvers generate granular data for inference, like sub-kilometre flood prediction.

In phase 2, domain-specific skills will be expanded amid the rise or artificial intelligence.

Darbari, India's first AI PhD (1989), said Param Siddhi AI (210 AI petaflops, world #2 in 2020 in AI systems) predated ChatGPT, powering speech recognition; exascale GPUs will sustain this despite compute-storage lulls, he said. Recent MoUs at Supercomputing India 2025 for IIAP, IIA, NGRI and IIT Kanpur will add more than 60 petaflops soon, concentrating capacity in Bengaluru hubs like C-DAC, IISc and CSIR-4PI.

Headline	Petronet LNG secures Rs 12,000 crore loan for petrochem project		
Publication	Niftygpt	Edition	Online Coverage
Published Date	11 Dec 2025		

Petronet LNG secures Rs 12,000 crore loan for petrochem project

<https://niftygpt.in/business/sbin-petronet-lng-secures-rs-12000-crore-loan-for-petro>

Financing Deal Petronet LNG Ltd has secured a 12,000crore term loan from a consortium of the State Bank of India and the Bank of Baroda, each contributing 6,000 crore.

The facility, arranged through a competitive bidding process with SBI Capital Markets as the adviser, is earmarked primarily for the company's petrochemicals project and will also support broader capitalexpenditure needs.

Strategic Implications

As India's largest LNG importer, Petronetjointly owned by GAIL, ONGC, Indian Oil and Bharat Petroleumoperates regasification terminals at Dahej and Kochi with a combined capacity of 22.5million tonnes per annum. The new loan will underpin the expansion of downstream petrochemical production, bolstering the domestic market's ability to convert LNG into highvalue chemicals. This move not only strengthens Petronet's balance sheet but also signals a continued push toward leveraging LNG for cleaner, diversified energy and industrial outputs in India.

Headline	CBI court convicts three in ONGC fraud case, sentences three-year jail term		
Publication	OB News	Edition	Online Coverage
Published Date	10 Dec 2025		

CBI court convicts three in ONGC fraud case, sentences three-year jail term

<https://obnews.co/index/flowNewsDetail/id/13005517.html?val=0df81d19a00431016cc5e758b839a30e>

New Delhi, Dec 10 (IANS) A special CBI court in Ahmedabad has sentenced three individuals to three years' imprisonment for cheating the Oil and

Natural Gas Corporation (ONGC) of nearly Rs 67 lakh in 2011, the CBI said on Wednesday.

The verdict, delivered on December 9, follows a prolonged investigation and trial into fraudulent claims made against the public sector enterprise.

Those convicted are Atul Naranbhai Panchal, proprietor of M/s National Machine Tools, Ahmedabad; Mahendra Singh P. Vaghela, an employee at the same firm; and Ghanshyam Rambrich Pandey, proprietor of M/s Ahmedabad Road Carriers, Ahmedabad.

Each has also been ordered to pay a fine of Rs 30,000.

The case was initially registered by the CBI on June 22, 2011, after allegations surfaced that Atul Panchal, in conspiracy with unknown ONGC officials and others, dishonestly obtained a payment of Rs 67,58,938 from ONGC.

According to the agency, Panchal falsely claimed that goods under a purchase order had been dispatched on April 29, 2011. Investigators later found that no such dispatch had taken place, rendering the firm ineligible for payment under the contract terms.

CBI officials stated that the fraudulent documentation and wrongful claim resulted in ONGC releasing funds based on fabricated transport and dispatch records. The investigation also indicated the involvement of employees linked with Panchal's firm and the transport operator.

Following the completion of the probe, the CBI filed a charge sheet on December 27, 2011, against four individuals -- Panchal, Bhavin Patel, surveyor at M/s Det Norske Veritas, Ahmedabad; Vaghela, and Pandey.

The court took cognizance of the evidence and proceeded with the trial against the three accused who were present.

The Court, after the trial, convicted and sentenced the accused persons accordingly, the agency said in its press note.

The case against the accused Bhavin Patel, Surveyor of M/s Det Norske Veritas, Ahmedabad, was separated by the Court as he is absconding, it added.

Headline	ONGC welcomes Shri Shalabh Tyagi as Chief Vigilance Officer of company		
Publication	PSU Connect	Edition	Online Coverage
Published Date	10 Dec 2025		

ONGC welcomes Shri Shalabh Tyagi as Chief Vigilance Officer of company

<https://www.psuconnect.in/psu-news/ongc-welcomes-shri-shalabh-tyagi-as-chief-vigilance-officer-of-company>

Maharatna CPSE ONGC welcomes Shri Shalabh Tyagi, IRSEE, as Chief Vigilance Officer. IIT Kharagpur alumnus brings vast experience in Railways, Defence, and Public Sector governance.

New Delhi: Maharatna CPSE ONGC Ltd welcomes Shri Shalabh Tyagi, IRSEE, as he assumes the additional charge of Chief Vigilance Officer (CVO), ONGC, following the approval of the Government of India.

A distinguished alumni of IIT Kharagpur, electrical engineer and a 1997-batch Indian Railway Service of Electrical Engineers (IRSEE) officer, Shri Tyagi brings with him a remarkable journey of nation-building, from engineering India's first AC Metro rake for Kolkata to driving the transformative Mission 100% Electrification of the Indian Railways.

His leadership across Railways, Defence Production and multiple Public Sector domains reflects an enduring commitment to innovation, safety, and ethical governance.

With his vast experience in technology induction, institutional oversight, and public accountability, ONGC looks forward to his stewardship in further strengthening the company's unwavering commitment to transparency, integrity, and the highest standards of governance.

Headline	NTPC Green shares in focus as company commences part capacity of Ayana Renewable Power Four Private Ltd		
Publication	PSU Connect	Edition	Online Coverage
Published Date	10 Dec 2025		

NTPC Green shares in focus as company commences part capacity of Ayana Renewable Power Four Private Ltd

<https://www.psuconnect.in/stock/ntpc-green-shares-in-focus-as-company-commences-part-capacity>

Shares of NTPC Green Energy Ltd are in focus as the company has announced that it has commence the part capacity of 6.6 MW (Wind) out of the 100 MW Hybrid Project of Ayana Renewable Power Four Private Ltd.

New Delhi:

According to the exchange filing, it is informed that part capacity of 6.6 MW (Wind) out of the 100 MW Hybrid Project located in Bhuj, Gujarat of Ayana Renewable Power Four Private Limited, a subsidiary of Ayana Renewable Power Pvt Ltd., a wholly owned subsidiary of our joint venture ONGC NTPC Green Private Limited, is declared on Commercial Operation w.e.f. 11.12.2025.

The current commercial capacity of NTPC Green Energy Limited Group stands at 7639.075 MW. With the addition of this capacity, the total installed capacity of the NGEL Group will increase to 7645.675 MW.

Shares of NTPC Green are trading down by 0.31% at Rs 90.55 at BSE. The stock opened today at Rs 91.34 and reached an intraday high of Rs 91.89.

Headline	ONGC Issues Tender for Procurement of 53,720 kg Sodium Chlorite (25%)		
Publication	PSU Connect	Edition	Online Coverage
Published Date	10 Dec 2025		

ONGC Issues Tender for Procurement of 53,720 kg Sodium Chlorite (25%)

<https://www.psuconnect.in/psu-news/ongc-issues-tender-for-procurement-of-53-720-kg-sodium-chlorite>

New Delhi: The Oil and Natural Gas Corporation (ONGC) has floated a new tender on the Government e-Marketplace (GeM) for the procurement of 53,720

kilograms of Sodium Chlorite (25%) . The chemical will be supplied to ONGC's Hazira and Uran plants as part of its operational and industrial chemical requirements. The tender, registered under Bid Number GEM/2025/B/6978693 , is being handled by the Central Procurement Department of ONGC.

According to the tender details, the last date for bid submission is December 30, 2025 , at 3:00 PM , while the bids will be opened the same day at 3:30 PM . The bid will remain valid for 90 days from the closing date. The procurement will follow a Two-Packet Bid system , and bidders are required to submit an EMD of 84,000 . A Performance Bank Guarantee (PBG) of 3% will also be applicable for a duration of 23 months.

ONGC has specified detailed delivery requirements for all consignments. A quantity of 10,000 kg is to be delivered to the Hazira Plant, Surat, and 28,000 kg to the Uran Plant, both within 75 days from the contract start date. An additional 15,720 kg must be supplied between 195 to 225 days from the start of the contract. The buyer also retains the right to increase or decrease the order quantity by up to under the Option Clause.

No exemptions have been granted to Micro and Small Enterprises (MSEs) or Startups for this tender. However, the standard purchase preference for MSEs up to 25% will apply if they fall within 15% of the L1 price. ONGC will conduct post-dispatch inspections, and bidders must ensure compliance with all technical, safety, packaging, and chemical handling standards, including submission of valid test certificates and safety documents.

Headline	Shri Shalabh Tyagi (IRSEE) has Taken Addl. Charge as Chief Vigilance Officer, ONGC		
Publication	PSU Khabar	Edition	Online Coverage
Published Date	10 Dec 2025		

Shri Shalabh Tyagi (IRSEE) has Taken Addl. Charge as Chief Vigilance Officer, ONGC

<https://www.psukhabar.com/2025/12/10/shri-shalabh-tyagi-irsee-has-taken-addl-charge-as-chief-vigilance-officer-ongc/>

New Delhi, 10 December 2025: Shri Shalabh Tyagi, IRSEE, as he assumes the additional charge of Chief Vigilance Officer (CVO), ONGC, following the approval of the Government of India.

A distinguished IIT Kharagpur Electrical Engineer and a 1997-batch Indian Railway Service of Electrical Engineers (IRSEE) officer, Shri Tyagi brings with him a remarkable journey of nation-building, from engineering India's first AC Metro rake for Kolkata to driving the transformative Mission 100% Electrification of the Indian Railways. His leadership across Railways, Defence Production and multiple Public Sector domains reflects an enduring commitment to innovation, safety, and ethical governance.

With his vast experience in technology induction, institutional oversight, and public accountability, ONGC looks forward to his stewardship in further strengthening the Maharatna's unwavering commitment to transparency, integrity, and the highest standards of governance.

Headline	ONGC at the Microsoft AI Tour 2025: Showcasing the Future of Energy Intelligence		
Publication	PSU Khabar	Edition	Online Coverage
Published Date	11 Dec 2025		

ONGC at the Microsoft AI Tour 2025: Showcasing the Future of Energy Intelligence

<https://www.psukhabar.com/2025/12/11/ongc-at-the-microsoft-ai-tour-2025-showcasing-the-future-of-energy-intelligence/>

New Delhi, 11 December 2025: Shri Arun Kumar Singh, Chairman ONGC and Shri Pankaj Kumar, Director (Production) ONGC attended the Microsoft AI Tour

at Bharat Mandapam, New Delhi, on 10 December 2025, where ONGC's digital leap took centre stage.

During one-to-one interaction between Director (Production) and Chairman & CEO Microsoft Shri Satya Nadella, he expressed keen interest in SANJAI, ONGC's Unified Enterprise Data Platform for real-time production monitoring. He later spotlighted SANJAI in his keynote address, underscoring its potential as a benchmark for AI-driven industrial transformation.

The journey began with a challenge: ONGC's data lived across SAP, SCADA, RTDMS, EDS well logs and pipeline systems, forcing teams to search instead of analyze.

The solution was transformative: SANJAI, unifying all IT and OT data; and SARTHI, our AI conversational layer that puts intelligence on demand.

Today, ONGC is building a real-time, data-driven energy enterprise, empowering engineers, geoscientists, managers and field teams with instant insights, faster decisions, optimised operations, and enhanced production.

Proud of our teams from Ahmedabad and across ONGC who engineered this breakthrough and represented us at the event.

Headline	NTPC Green Energy to begin commercial supply of 6.6 MW part capacity from Bhuj project		
Publication	PTI	Edition	Online Coverage
Published Date	10 Dec 2025		

NTPC Green Energy to begin commercial supply of 6.6 MW part capacity from Bhuj project

<https://www.ptinews.com/story/business/ntpc-green-energy-to-begin-commercial-supply-of-6-6-mw-part-capacity-from-bhuj-project/3176406>

NEW DELHI: (Dec 10) Power giant NTPC on Wednesday said its arm NTPC Green Energy announced the beginning of commercial power supply of part capacity of 6.6 MW (Wind) out of the 100 MW hybrid project in Gujarat.

The current commercial capacity of NTPC Green Energy Limited (NGEL) Group stands at 7,639.075 MW, a regulatory filing stated, adding that with the addition of this capacity, the total installed capacity of NGEL Group will increase to 7,645.675 MW.

"...part capacity of 6.6 MW (Wind) out of 100 MW Hybrid Project located in Bhuj, Gujarat of Ayana Renewable Power Four Pvt Ltd, a subsidiary of Ayana Renewable Power Pvt Ltd, a wholly owned subsidiary of our joint venture ONGC NTPC Green Pvt Ltd, is declared on Commercial Operation with effect from December 11, 2025," it said.

Headline	ONGC Petro additions Limited (OPaL) announces AMSP linked incentive scheme in Polyethylene (PE) for December 2025 in the domestic markets of India		
Publication	Polymer Update	Edition	Online Coverage
Published Date	10 Dec 2025		

ONGC Petro additions Limited (OPaL) announces AMSP linked incentive scheme in Polyethylene (PE) for December 2025 in the domestic markets of India

<https://www.polymerupdate.com/News/Details/1431780>

10 Dec 2025 15:28 IST

Headline	CBI court convicts three in ONGC fraud case, sentences three-year jail term		
Publication	Pro Kerala	Edition	Online Coverage
Published Date	10 Dec 2025		

CBI court convicts three in ONGC fraud case, sentences three-year jail term

<https://www.prokerala.com/news/articles/a1706050.html>

New Delhi, Dec 10 : A special CBI court in Ahmedabad has sentenced three individuals to three years' imprisonment for cheating the Oil and Natural Gas Corporation (ONGC) of nearly Rs 67 lakh in 2011, the CBI said on Wednesday.

The verdict, delivered on December 9, follows a prolonged investigation and trial into fraudulent claims made against the public sector enterprise.

Those convicted are Atul Naranbhai Panchal, proprietor of M/s National Machine Tools, Ahmedabad; Mahendra Singh P. Vaghela, an employee at the same firm; and Ghanshyam Rambrich Pandey, proprietor of M/s Ahmedabad Road Carriers, Ahmedabad.

Each has also been ordered to pay a fine of Rs 30,000.

The case was initially registered by the CBI on June 22, 2011, after allegations surfaced that Atul Panchal, in conspiracy with unknown ONGC officials and others, dishonestly obtained a payment of Rs 67,58,938 from ONGC.

According to the agency, Panchal falsely claimed that goods under a purchase order had been dispatched on April 29, 2011. Investigators later found that no such dispatch had taken place, rendering the firm ineligible for payment under the contract terms.

CBI officials stated that the fraudulent documentation and wrongful claim resulted in ONGC releasing funds based on fabricated transport and dispatch records. The investigation also indicated the involvement of employees linked with Panchal's firm and the transport operator.

Following the completion of the probe, the CBI filed a charge sheet on December 27, 2011, against four individuals -- Panchal, Bhavin Patel, surveyor at M/s Det Norske Veritas, Ahmedabad; Vaghela, and Pandey.

The court took cognizance of the evidence and proceeded with the trial against the three accused who were present.

"The Court, after the trial, convicted and sentenced the accused persons accordingly," the agency said in its press note.

"The case against the accused Bhavin Patel, Surveyor of M/s Det Norske Veritas, Ahmedabad, was separated by the Court as he is absconding," it added.

Headline	CBI court convicts three in ONGC fraud case, sentences three-year jail term		
Publication	Social News XYZ	Edition	Online Coverage
Published Date	10 Dec 2025		

CBI court convicts three in ONGC fraud case, sentences three-year jail term

<https://www.socialnews.xyz/2025/12/10/cbi-court-convicts-three-in-ongc-fraud-case-sentences-three-year-jail-term/>

A special CBI court in Ahmedabad has sentenced three individuals to three years' imprisonment for cheating the Oil and Natural Gas Corporation (ONGC) of nearly Rs 67 lakh in 2011, the CBI said on Wednesday.

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Headline	Petronet LNG secures Rs 12,000 crore loan for petrochem project		
Publication	The Economic Times	Edition	Online Coverage
Published Date	11 Dec 2025		

Petronet LNG secures Rs 12,000 crore loan for petrochem project

<https://economictimes.indiatimes.com/industry/energy/oil-gas/petronet-lng-secures-rs-12000-crore-loan-for-petrochem-project/articleshow/125896582.cms>

New Delhi: Petronet LNG Ltd has secured a 12,000-crore rupee term loan from a consortium comprising State Bank of India and Bank of Baroda to

primarily finance its petrochemicals project , the company said in a statement on Wednesday.

The agreement follows a competitive bidding process supported by SBI Capital Markets Ltd , which acted as Petronet's advisor.

Each bank has sanctioned 6,000 crore under the facility, which will also support other capital expenditure requirements.

Petronet, India's largest liquefied natural gas (LNG) importer, is a joint venture of GAIL ONGC Indian Oil and Bharat Petroleum Corporation, each holding a 12.5% stake.

With LNG regasification terminals at Dahej in Gujarat and Kochi in Kerala, the company has a total regasification capacity of 22.5 million metric tonnes per annum.

Headline	CBI court convicts three in ONGC fraud case, sentences three-year jail term		
Publication	The Mobiworld	Edition	Online Coverage
Published Date	10 Dec 2025		

CBI court convicts three in ONGC fraud case, sentences three-year jail term

<https://www.themobiworld.com/Index/flowNewsDetail/id/13005517.html?val=0df81d19a00431016cc5e758b839a30e>

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The case against the accused Bhavin Patel, Surveyor of M/s Det Norske Veritas, Ahmedabad, was separated by the Court as he is absconding, it added.

Headline	Three jailed for cheating ONGC of Rs 67L in 2011		
Publication	The Times of India	Edition	Online Coverage
Published Date	10 Dec 2025		

Three jailed for cheating ONGC of Rs 67L in 2011

<https://timesofindia.indiatimes.com/city/ahmedabad/three-jailed-for-cheating-ongc-of-rs-67l-in-2011/articleshow/125895350.cms>

Ahmedabad: A special CBI court in Ahmedabad sentenced three persons to three years' imprisonment for cheating the Oil and Natural Gas Corporation (ONGC) of over Rs 67 lakh in 2011.

Those convicted include Atul Panchal, proprietor of National Machine Tools, and his employee Mahendra Singh Vaghela, as well as Ghanshyam Pandey, proprietor of Ahmedabad Road Carriers. In an order passed on Tuesday, the CBI court also imposed a fine of Rs 30,000 on each of them. The CBI registered an FIR on June 22, 2011, after allegations surfaced that Panchal, in connivance with unknown officials of the oil PSU and others, dishonestly obtained a payment of Rs 67,58,938 from ONGC. You Can Also Check: | | According to the CBI, Panchal falsely claimed that goods under a purchase order had been dispatched on April 29, 2011. Investigators later found that no such dispatch had taken place, making the firm ineligible for payment under the contract terms. The fraudulent documentation and wrongful claim led ONGC to release funds based on fabricated transport and dispatch records. After the probe, the CBI filed a chargesheet against Panchal, Vaghela, Pandey, and Bhavin Patel, a surveyor with Det Norske Veritas. As Patel is absconding, the trial proceeded against the other three accused.