



ONGC News as on 19 August 2026 (Print & Online)



CLASSIC ELECTRODES (INDIA) LIMITED

Classic Electrodes Expands Manufacturing Footprint with Flux-Cored Wires and Railway Components

About Classic Electrodes: A 28-Year Welding Consumables Platform
Incorporated in 1997, Classic Electrodes (India) Limited manufactures welding electrodes and provides engineering solutions to customers across industrial sectors. The company has completed 28 years in the business, with executive management carrying over 26 years of market experience.

The company operates two fully-equipped manufacturing units — at Dhalagerh, West Bengal and Jhajjar, Haryana. The West Bengal facility produces electrodes, MIG wires and, from FY26, flux-cored wires. The Jhajjar unit, in production since March 2023, manufactures MIG wires only.

The company serves a diversified customer base across infrastructure, railways, shipbuilding, engineering, energy and fabrication sectors, spanning established players, market leaders and small and medium-sized enterprises in India and overseas.

The company is listed on the **National Stock Exchange** under scrip CLASSICEL (BSE: INEQ0601012).

Manufacturing Footprint and Capacity Utilisation

Capacity utilisation improved materially across the West Bengal unit in FY26:

Product (West Bengal)	Installed (MT)	Utilised (MT)	Utilisation
Electrodes	10,608	9,148	86.24%
MIG Wire	7,000	5,207	74.38%
Flux Core Wire	2,500	350	13.98%

Electrode utilisation rose from 73.82% in FY25 to 86.24% in FY26. MIG wire installed capacity at the West Bengal unit was expanded from 5,000 MT to 7,000 MT, with utilisation improving from 68.41% to 74.38%.

At the Jhajjar unit, MIG wire installed capacity stands at 3,600 MT with 2,363 MT utilised (65.64%).

Flux-cored wire capacity of 2,500 MT was commissioned during FY26, with commercial production commencing at 350 MT — leaving substantial headroom as the line ramps.

Product Portfolio



Bonding a Nation: The Quiet Industry Powering India's Rise



Welding — the joining of metals or thermoplastics by melting and fusing them with a filler material — is the invisible backbone of modern industry, holding together everything from bridges and pipelines to cars, ships and aircraft.

The global welding market is worth roughly USD 28 billion, with consumables, the electrodes, wires and fluxes accounting for close to half, and China, India, Japan, the United States and Germany the leading suppliers.

India accounts for an estimated 10-12% of the global market, and its outlook is especially promising. Growth in welding can be read as a proxy for the very forces driving the country towards self-reliance and becoming a global manufacturing-hub. Key growth drivers would, hence, would include — a sustained government push on infrastructure, deepening

Management Perspective

"Our FY26 performance reflects strong execution across our welding consumables business, supported by improving demand conditions, operational efficiencies, and an enhanced product mix. During the year, we successfully commercialised Flux-Cored wires, initiated automation and debottlenecking initiatives,



Mr. Hanuman Prasad Agarwal
Chairman and Non-Executive Director,
Classic Electrodes (India) Limited

and strengthened our manufacturing capabilities. We also expanded strategically into railway infrastructure components through the ERC Mk-V product line, opening new long-term growth avenues. With improving capacity utilization, growing manufacturing contribution, and continued focus on higher-margin products, we remain confident of sustaining healthy growth momentum in the coming years."

FY26 Financial Performance: Revenue Crosses ₹240 Crore

Classic Electrodes reported Revenue from Operations of ₹24,296.52 lakh in FY26, up 18.06% from ₹20,579.49 lakh in FY25. Total Income stood at ₹24,421.18 lakh against ₹20,812.53 lakh.

EBITDA for FY26 was ₹2,387.24 lakh, composed with ₹2,228.45 lakh in FY25, a growth of 7.13%. EBITDA margin was 9.78% against 10.81%, reflecting a higher share of raw material cost as manufacturing volumes scaled.

Profit Before Tax rose 14.82% to ₹1,705.29 lakh from ₹1,487.85 lakh, aided by a reduction in finance costs to ₹361.70 lakh from ₹509.92 lakh.

Profit After Tax stood at ₹1,264.03 lakh, up 8.82% from ₹1,181.62 lakh, with PAT margin at 5.18%.

KPI STRIP - FY26

Revenue ₹242.97 Cr +18.06% YoY	EBITDA ₹23.87 Cr +7.13% YoY	PBT ₹17.05 Cr +14.82% YoY	PAT ₹12.64 Cr +8.82% YoY
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engineering capabilities, and the rapid rise of domestic automotive, aerospace, shipbuilding and defence manufacturing.

The Indian market is majority organised and intensely competitive, dominated by some 20 to 22 established players such as ESAB, Ador, EWAG, Lincoln, Bohler, Honaver and Diffusion Engineers — firms with strong pan-Indian footprints, deep technical expertise and dedicated R&D.

As India moves to cement its manufacturing ambitions, demand will shift towards high-performance welding consumables: engineered for specialised applications and advanced materials, delivering lower spatter and, above all, cleaner, lower-emission operation.

I strongly believe that the manufacturers who anticipate this shift — and invest ahead of it — will shape the industry's next chapter.

Pakshat Jain

Catalyst New India Fund (INAP India)

H2 FY26: Sharper Second-Half Momentum

The second half carried stronger operating momentum than the full year. **Total income for H2 FY26 was ₹12,118.13 lakh**, up 20.68% over ₹10,041.40 lakh in H2 FY25. EBITDA at ₹1,193.65 lakh grew 2.71%, while PBT rose 18.36% to ₹864.30 lakh and PAT rose 13.00% to ₹620.46 lakh.

Finance expenses in H2 FY26 fell to ₹133.39 lakh from ₹304.75 lakh in the corresponding period.

Q1 FY27: Growth Continues Against External Headwinds

Q1 FY27 sales stood at ₹58.00 crore, a growth of 10.01% over ₹52.72 crore in Q1 FY26. The Jhajjar (Haryana) unit grew 46.45% to ₹6.01 crore, reflecting the continued ramp-up of manufacturing capacity, customer additions in the North India market and increasing penetration of MIG wire and specialised welding consumables. The Kolkata unit contributed ₹51.99 crore, up 6.93%.

Particulars	Q1 FY26	Q1 FY27	YoY Growth
Kolkata Unit	₹48.62 Cr	₹51.99 Cr	6.93%
Jhajjar Unit	₹4.10 Cr	₹6.01 Cr	46.45%
Total Q1 Sales	₹52.72 Cr	₹58.00 Cr	10.01%

Month-wise, June 2026 recorded the strongest month of the quarter at ₹20.96 crore, against ₹18.01 crore in April and ₹18.02 crore in May — reflecting improving order momentum and operational recovery through the quarter.

The company has stated that Q1 growth was below the trajectory projected at the start of the financial year, attributing the shortfall to geopolitical disruption arising from the US-Iran conflict, which affected global commodity supply chains, raised raw material price volatility and created demand uncertainty across certain industrial and infrastructure customer segments.

Operating margins were maintained as stable through the quarter despite that input cost pressure.

Management anticipates a resumption of stronger growth momentum from Q2 FY27 as geopolitical conditions stabilise, supported by order pipelines across infrastructure, railways and industrial manufacturing segments.

Q1 FY27 figures are management estimates and are subject to final audit adjustments.

Two New Verticals Anchor the Growth Runway

01 Flux-Cored Wires

Commercialised during FY26 at the West Bengal unit, Management indicates a **₹25-30 crore annual revenue potential at 20-25% EBITDA margins** — materially above the company's blended FY26 EBITDA margin of 9.78%. Installed capacity stands at 2,500 MT against 350 MT produced in the first year.

02 ERC Mk-V Railway Components

A new infrastructure vertical taking the company beyond welding consumables into railway track fittings. The product line is designed for the **maintenance and repair of rail joints** — a segment driven by India's expanding railway network and increased budget allocation toward track maintenance. Management has indicated an **initial annual potential of ₹50 crore-plus**.

03 Capacity Utilisation

Utilisation improving toward the 75-77% band across product lines, supported by automation and debottlenecking initiated during the year.

04 Product Mix Expansion

Higher manufacturing contribution and **reduced dependence on trading revenues**. Cost of materials consumed rose to ₹13,570.00 lakh in FY26 from ₹9,561.28 lakh, while purchases of stock-in-trade declined to ₹6,447.49 lakh from ₹6,938.76 lakh — a quantifiable shift from traded to manufactured volumes.

The company manufactures General Purpose, Low Hydrogen, Low Heat Input, Low Alloy and Stainless Steel electrodes, along with Cast Iron, Hard Facing, Cutting & Gauging and Non-Ferrous MIG Wires, as well as Mild Steel MIG Wires, Stainless Steel MIG Wires and Flux-Cored Wires.

End-applications span steel structures, storage tanks, pressure vessels, ship and heavy-duty structures, earth-moving equipment, railway component fabrication and repair, chemical and fertiliser plants, oil refineries, and food and dairy industry installations.

Quality Certifications and Approvals

Products carry ISO 9001, ISO 14001 and ISO 45001 certification and the CE mark, with Bureau of Indian Standards approval. The company holds approvals from RDSO (Research Design & Standards Organisation, Indian Railways), Indian Register of Shipping, Lloyd's Register, IBR, and MN Dastur & Co, and is a registered vendor with ONGC.

The RDSO approval is directly relevant to the ERC Mk-V railway component vertical.

Classic Electrodes (India) Ltd. is listed on the NSE SME platform. The company's key market and valuation metrics are presented below based on the latest available market data:

Market Snapshot	Details
Market Cap	₹82.64 Cr
Listed On	NSE EMERGE
Share Price	₹46.80
Face Value	₹10.00
RONW	14.32%
ROCE	17.23%



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Headline: ONGC granted permission to operate in Venezuela



Headline: ONGC gets US approval for oil exploration in Venezuela

ONGCને વેનેઝુએલામાં ઓઈલ એક્સપ્લોરેશન માટે USએ મંજૂરી આપી

નવી દિલ્હી, તા. ૧૮

ઓઈલ એન્ડ નેચરલ ગેસ કોર્પોરેશન (ONGC) એ જાણવું હતું કે તેની વિદેશી શાખા ONGC વિદેશ (OVL) ને વેનેઝુએલામાં તેલ અને ગેસ કામગીરી ફરી શરૂ કરવા માટે જુલાઈ 2026 માં યુએસ સરકાર તરફથી જરૂરી મંજૂરી મળી હતી. એક્સચેન્જોને આપેલા સ્પષ્ટતામાં, ONGC એ જાણવું હતું કે OVL વેનેઝુએલામાં બે સંપત્તિઓ ધરાવે છે, સાન ક્રિસ્ટોબલ અને કારાબોબો-1, અને દેશમાં કામગીરી માટે યુએસ ઓફિસ ઓફ ફોરેન એસેટ્સ કંટ્રોલ (OFAC) પાસેથી લાઈસન્સ અધિકૃતતા મેળવી રહી હતી.

"જરૂરી મંજૂરી જુલાઈ, 2026 માં યુએસ સરકાર તરફથી મળી હતી," કંપનીએ જાણવું હતું. ONGC એ ઉમેર્યું હતું કે બંને સંપત્તિઓમાં આગળની કાર્યવાહી માટે ફ્રેમવર્ક કરારો હાલમાં સંબંધિત હિસ્સેદારો સાથે ચર્ચા હેઠળ છે.

આ સ્પષ્ટતા એક સમાચાર અહેવાલના જવાબમાં આવી છે જેમાં કહેવામાં આવ્યું હતું કે ONGC ને વેનેઝુએલામાં સંપૂર્ણ કામગીરી ફરી શરૂ કરવા માટે યુએસ લાઈસન્સ મળ્યું છે અને તે ઓપરેટરશીપ સંભાળવા માંગે છે.



ONGC એ જાણવું હતું કે તેના શેરના ભાવમાં કોઈ નોંધપાત્ર ફેરફાર જોવા મળ્યો નથી અને વિકાસની કાર્યકારી અથવા નાણાકીય અસર આ તબક્કે નક્કી કરી શકાતી નથી. "કંપની પર ઉપરોક્ત ઘટનાની કાર્યકારી અથવા નાણાકીય અસર આ તબક્કે નક્કી કરી શકાતી નથી," ONGC એ જાણવું હતું કે, સિક્યોરિટીઝ એન્ડ એક્સચેન્જ બોર્ડ ઓફ ઈન્ડિયા (SEBI) લિસ્ટિંગ ઓબ્લિગેશન્સ એન્ડ ડિસ્ક્લોઝર રિફ્રેશર મેન્યુઅલ (LODR) રેગ્યુલેશન્સના નિયમન 30 હેઠળ સ્ટોક એક્સચેન્જોને વિકાસની જાહેરાત કેમ કરવામાં આવી ન હતી તે સમજાવતા.

કંપનીએ કહ્યું કે આ તબક્કે કોઈ મુખ્ય કાર્યકારી અથવા નાણાકીય અસરનું માપન કરી શકાતું નથી. કંપનીના શેર દિવસના નીચા સ્તરે બંધ થયા. શેર લગભગ રૂ. 238.71 પર સ્થિર રહ્યો. છેલ્લા છ મહિનામાં તે 10% ની નજીક ઘટી ગયો છે, જ્યારે 2026 માં અત્યાર સુધીમાં ફક્ત 0.3% વધ્યો છે.

ONGC એ જૂન ક્વાર્ટરમાં અપેક્ષા કરતાં વધુ મજબૂત દેખાવ નોંધાવ્યો હતો, જેમાં સ્ટેન્ડઅલોન યોજાઈ નહોતો ક્રમિકરી તે બમણાથી વધુ વધીને રૂ. 17,034 કરોડ થયો હતો, જે CNBC-TV18 ના મતદાન અંદાજ રૂ. 13,787 કરોડ હતો.

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Crude oil surge keeps mkts under pressure

FALAKNAAZ SYED
MUMBAI AUG. 18

The Indian equity markets extended their losing streak to a sixth consecutive session on Tuesday, tracking weakness across global markets as rising crude oil prices and US Treasury yields reduced the relative appeal of emerging market assets.

Sensex closed down 492.70 points, or 0.63 per cent, at 77,235.46, while the Nifty 50 index fell 132.75 points, or 0.55 per cent, to 24,154.90.

The Sensex declined 1.08 per cent over three consecutive trading sessions, while the Nifty fell 1.74 per cent over six consecutive sessions. IT, realty and PSU bank stocks declined, while media, auto and healthcare shares advanced.

Among Nifty 50 constituents, Eternal was the top gainer, rising 0.75 per cent. Grasim Industries advanced 0.65 per cent, while ONGC, Bajaj Auto and Maruti Suzuki gained more than 0.5 per cent



each.

Brent crude futures rose 0.4 per cent to \$91.26 a barrel after Iran indicated it could adopt a more offensive posture, while US President Donald Trump ruled out an extension to the ceasefire arrangement.

Siddhartha Khemka, head of research at Motilal Oswal Financial Services, said Indian equities were likely to remain under pressure in the near term as elevated crude oil prices, US-Iran tensions and weak global cues weigh on sentiment.

"With Brent crude rising above \$90/bbl and the reopening of the Strait of Hormuz remaining unresolved, oil prices will remain a key monitorable for the rupee, inflation and foreign flows."

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India's Outward FDI Jumps 17% to \$5.7 billion in July: RBI

Our Bureau

Mumbai: Outward foreign direct investment (FDI) from India increased 17% year-on-year to \$5.70 billion in July from \$4.88 billion a year ago, provisional data released by the Reserve Bank of India (RBI) showed. The number was also higher than \$3.14 billion reported in the previous month.

Equity commitments outside India increased sharply to \$2.01 billion in July from \$776 million in June but were in line with the \$2.07 billion reported a year ago. Loans extended to overseas subsidiaries doubled to \$876 million in July from \$433 million a year ago. Loans were also higher than the \$588 million reported in June.

The RBI said the data is provisional and subject to revision based



on final reporting by banks. Outward FDI commitments comprise equity, loans and guarantees, all of which increased during July.

Equity outflows were led by Quest Global Engineering Solutions (\$664 million), followed by the \$140 million investment by Aster DM Healthcare and Natco Pharma's \$108 million outflow. On the loan side, ONGC Videsh's \$407 million transfer to its Singaporean subsidiary was the highest during the month. Quest Global issued a \$684 million guarantee to its Singaporean subsidiary in July.

Paradigm shift in oil exploration

Under Samudra Manthan, Centre will go beyond being a regulator to sharing risks with the private sector. Will it work?

CAPITAL IDEAS.



RICHA MISHRA

Will India get lucky in its third attempt at hydrocarbon hunt through the Cabinet-approved ₹84,084 crore 'Samudra Manthan' scheme, or will this just be another expensive mistake?

This time, the government is putting its own money on the line. The 'Samudra Manthan' or National Offshore Exploration Scheme marks a fundamental shift from India's traditional policy-reform approach to an active, state-funded, mission-mode framework.

Past regulatory overhauls couldn't fix India's deepwater stagnation. The New Exploration Licensing Policy regime relied on complex production-sharing contracts, the existing Hydrocarbon Exploration and Licensing Policy (HELP) and Open Acreage Licensing Policy (OALP) offer fiscal incentives (such as revenue sharing and marketing freedom). But, they leave the massive financial and geological risks of deepwater drilling entirely on the corporate explorers.

Under Samudra Manthan, the government is stepping into the trenches as a financial risk-sharer and infrastructure builder. Under this new blueprint, the government will directly co-fund 50 per cent of high-risk exploratory wells and finance common sub-sea pipelines to unlock India's ultra-deepwater basins.

UNLOCKING POTENTIAL

According to the government, the Scheme translates the Prime Minister's vision, articulated from the Red Fort on Independence Day 2025, of a modern-day Samudra Manthan to unlock India's vast offshore energy potential. Its objective is to strengthen India's energy security, accelerating domestic exploration and production and promote technological leadership.

The scheme encompasses a comprehensive set of interventions



GETTY IMAGES/STOCKPHOTO

across the offshore exploration value chain. It provides for large-scale acquisition, processing and interpretation of high-quality seismic data, accelerated deepwater and ultra-deepwater exploratory drilling, scientific drilling in frontier basins, development of common offshore production and evacuation infrastructure, and establishment of an integrated oil and gas manufacturing and services zone.

It also includes dedicated provisions for digital programme management, capacity building, technology adoption, stakeholder engagement and international outreach, creating an integrated ecosystem to accelerate offshore exploration and production in the country.

It is expected to catalyse reserve accretion of over 600 Million Metric Tonnes of Oil Equivalent (MMTOE),

Under the scheme, the government will directly co-fund 50 per cent of high-risk exploratory wells and finance common sub-sea pipelines to unlock India's ultra-deepwater basins

substantially increase offshore exploration activity, promote higher domestic oil and gas production, generate large-scale employment, strengthen domestic manufacturing under Make in India and Atmanirbhar Bharat, and foster a globally competitive ecosystem for offshore technologies and services. The scheme is also expected to stimulate significant investments across the exploration and production value chain, creating long-term opportunities for industry, innovation and economic growth.

Over the past decade, the government has undertaken transformative reforms across the upstream sector, including opening almost the entire offshore acreage for exploration, modernising the legislative and contractual framework, and strengthening the National Data Repository. Building on these reforms, Samudra Manthan will usher in a new era of accelerated offshore exploration through strategic public investment, cutting-edge technologies and world-class infrastructure.

THE CHALLENGES

But critics say this is a desperate measure by the government to boost India's hydrocarbon production and attract big players. It is not exactly a PLI scheme but definitely shifts away from production sharing contract regime.

Geopolitical tension was one of the biggest catalysts for the 'Samudra Manthan' scheme. It is India's huge reliance on imported oil and gas that has triggered the government to aggressively pivot toward deep-sea self-reliance.

Though the finer details are still awaited, this scheme will have its set of challenges. These include high geological failure rate or hitting a dry well — the stark reality of deepwater exploration is that three out of every four wells fail to yield commercial discoveries. Since the government is financing up to 50 per cent of the drilling costs, a massive chunk of public money could literally disappear into dry, unviable wells, inviting public and political scrutiny over the use of taxpayer funds, critics fear.

Deepwater and ultra-deepwater drilling require ultra-specialised, high-pressure, low-temperature equipment and sophisticated deep-sea drillships and India lacks a robust domestic manufacturing eco-system for complex sub-sea architecture.

Also deepwater projects typically carry a 5-10-year gestation timeline from initial drilling to the first commercial barrel. So Samudra Manthan will offer no relief to India's near-term energy import pressures or current domestic production declines.

A bigger challenge is the "Bureaucratic Coordination" for shared clusters. The plan to spend ₹10,000 crore on shared production and evacuation infrastructure is a completely new concept for the Indian exploration and production space.

Managing a single common pipeline network utilised by fierce public and private competitors such as ONGC, Oil India, and Reliance Industries will require incredibly complex tariff-setting, precise volume allocation, and robust legal frameworks to prevent litigation.

Decades of offering just regulatory tax breaks failed because global explorers refused to bear the huge deep-sea dry wells costs alone. Flipping the old playbook on its head, the government has now stepped in as a direct financial risk-sharer. This structural shift from hands-off regulator to active co-risktaker is the government's definitive play to unlock its uncharted maritime exclusive economic zones.

ONGC connects Khoraghat Gas to North East Gas Grid, boosting regional energy access

PIONEER NEWS SERVICE
■ New Delhi

Oil and Natural Gas Corporation Limited (ONGC) successfully commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam, on Tuesday.

The facility enables surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG) developed by Indradhanush Gas Grid Limited (IGGL).

The development complements the commissioning of the Dergaon-Dimapur Pipeline, which has connected Nagaland to the North East Gas Grid and the National Gas Grid. The new connectivity will facilitate utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's Jorhat asset.

ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of Jorhat Asset with the North East Gas Grid. These projects will further augment gas availability, reduce flaring and strengthen the gas-based economy of the region.



The improved gas availability will also create opportunities for households, industry, transport and power, while

supporting the economic and infrastructure development of Assam and the wider North-East. Together, the infrastructure strengthens gas connectivity across the region and advances the vision of developing the North-East as a key growth engine of India and a more integrated gas-based economy.

Hindustan Copper plans capital investment of over Rs 7,000 cr over next 5-6 yrs

PRESS TRUST OF INDIA

NEW DELHI, AUG 18: State-owned Hindustan Copper Ltd (HCL) on Tuesday said it is planning capital investment of over Rs 7,000 crore over the next five to six years, as part of an expansion drive that includes exploration, mine revivals and strategic partnerships. In a regulatory filing, the company said it has taken several strategic initiatives in the copper and critical minerals segment, and has lined up capital investment of over Rs 7,000 crore planned in the next 5 6 years. The development assumes significance in the wake of the country's rising copper demand, driven by infrastructure expansion, renewable energy, electric mobility and other clean-energy applications. The company, in a regulatory filing, said it has added 135.52 million

tonnes of copper ore reserves and resources in the past three years, underlining a steady improvement in its resource base. HCL said it is actively pursuing the acquisition of new copper deposits both within India and overseas. A key focus of the plan is the reopening of closed mines across the country to ramp up domestic production, the firm added.

Hindustan Copper also announced a collaboration with CODELCO, Chile's state-owned copper company, aimed at capacity building, knowledge sharing and technical cooperation in mining, beneficiation and exploration. Domestically, HCL has signed multiple memoranda of understanding with leading public sector undertakings like RITES, Indian Oil Corporation, Coal India, Oil India and GAIL, to expand its mining footprint and bolster India's mineral security.



RVNL: Suyash Trivedi has joined Rail Vikas Nigam Ltd (RVNL) as ED / Metro will lead the organisation's major metro and railway infrastructure projects. With 29 years of experience in planning, procurement, project execution, contract management and delivery of big infrastructure projects, he is an accomplished civil engineer. Previously, he has served in Engineers India Ltd, Military Engineer Services, Delhi Metro Rail Corporation and Mumbai Metro Rail Corporation. At RVNL, he is entrusted with strengthening our presence in metro and multimodal urban transport infrastructure.

EIL reported a strong financial performance for Q1 FY2026-27, with standalone PBT rising 55% year-on-year to Rs145 crore from Rs 94 crore. PAT also increased 55% to Rs109 crore from Rs 70 crore. Operating margin improved to 14% (Rs108 crore), compared with 7% (Rs 59 crore) a year earlier, while EBITDA rose to Rs 155.44 crore, with an 18.55% margin. Consolidated PAT surged 141% to Rs157.94 crore from Rs 65.40 crore. EIL's order book stood at Rs 14,424 crore as of June 30, 2026, comprising Rs10,498 crore in consultancy and Rs 3,926 crore in turnkey projects. The company remains focused on diversification, operational excellence, international expansion and opportunities across energy, energy transition and infrastructure sectors, supporting sustainable growth and long-term value creation.

CENTRAL BANK OF INDIA celebrates the 145th Birthday of its founding father Sorabji Pochkhawala ji by organising a Plantation Drive with great enthusiasm and commitment towards the environment and society. As part of the celebration, Zonal Head, TARSEM SINGH ZIRA, Deputy Zonal Head T C Meena and other staff members participated in a tree plantation drive under the Ek Ped Mac Ke Naam initiative, reaffirming our collective responsibility towards environmental conservation and a greener future. The occasion was also marked by taking a pledge for the Nasha Mukti Bharat Abhiyan, demonstrating our commitment towards building a healthy, responsible and drug-free society.

RECPOCL handed over Vizag Power Transmission Limited, a project-specific SPV, to Adani Energy Solutions Limited recently. Adani Energy Solutions emerged as the successful bidder through the Tariff-Based Competitive Bidding process for developing the interstate transmission system supporting proposed green hydrogen and green ammonia projects in Vizag, Andhra Pradesh. The project includes major substations and transmission lines spanning over 770 km, along with associated works. Scheduled for completion in 30 months, the project has an estimated cost of Rs 8,386 crore and will strengthen power infrastructure for emerging green energy projects. The initiative will also support reliable power connectivity for the region's growing clean energy ecosystem.



PETRONET LNG hosted its second Finance & IT Meet, titled "Catalyst", a platform to inspire ideas, foster collaboration and drive meaningful transformation on 7-8 August 2026 at the Corporate Office, New Delhi. The two-day meet brought together Finance & IT professionals from across PLL's locations for insightful discussions, brainstorming and knowledge-sharing, along with engaging sessions led by domain experts. Speaking about the event Saurav Mitra, Director (Finance) & CFO, said "Catalyst reflects the continuing journey to build a more agile, technology-enabled and future-ready organisation. As Petronet LNG Ltd. grows and diversifies, Finance must evolve alongside the business, using technology to enable growth, strengthen governance and support faster, informed decision-making."

BANK OF BARODA has raised USD 700 million through a dual-tranche overseas bond issuance under its USD 4 billion Medium-Term Note Programme. Issued through its IFSC Banking Unit at GIFT City, the offering comprised USD 400 million of three-year notes at a 5.114% coupon and USD 300 million of five-year notes at 5.318%. The issue attracted strong investor interest, with the order book peaking at USD 2.67 billion, nearly 3.8 times the final issue size. Strong demand enabled the bank to tighten pricing significantly from initial guidance. The issuance achieved the tightest-ever spread over US Treasuries in the bank's bond-issuance history. The bonds are rated BBB (Stable) by S&P, BBB (Stable) by Fitch and BBB (Stable) by CareEdge Global.

CORPORATE BRIEFS



PMSSG A National Vendor Meet under the PM-Surya Ghar: Huli Biji Yojana was jointly conducted by WBSEDCL and REC Ltd. at Hotel Taj Bengal, New Alipore, Kolkata, with an aim to strengthen the implementation of the scheme and accelerate rooftop solar installations across West Bengal. The meeting was chaired by Santanu Basu, IAS, Principal Secretary, Power Department, Government of West Bengal. Officials from REC Ltd, CESC, the Government of West Bengal, State and National Vendors, and Training Partners also participated in the meeting. Addressing the gathering, the Principal Secretary, Power Department, Government of West Bengal, emphasised that the implementation of PMSSG-MBY in the state would be further strengthened through the active participation and coordinated efforts of both State and National Vendors.



BHEL: A strategic collaboration between BHEL and Norway-based Hyster AS will enable the phased indigenisation and local manufacturing of PEM electrolyser systems for green hydrogen projects in India. The agreement was signed by Mr. Y. Srinivas Rao, ED (Heavy Power Equipment Plant, Hyderabad), and Sutripto De, GM & Head (New & Renewable Energy Business), on behalf of BHEL, and Fredrik Mowll, CEO (Hyster), on behalf of Hyster AS, in the presence of Arvind Ekland Gadgil, Chargé d'Affaires, Royal Norwegian Embassy in New Delhi, and other senior officials. BHEL had earlier entered into a strategic tie-up with thyssenkrupp nucera India Private Limited for alkaline electrolyser systems. The collaboration will further strengthen BHEL's project execution capabilities for green hydrogen projects in India, supporting India's clean energy transition and self-reliance.

INDIAN OIL: Arvind Kumar, Director (Refineries), IndianOil, led the 80th Independence Day celebrations at the IndianOil Township in Noida, joined by Team IndianOil and their families. The event featured the Rashtra Geet, marking 150 years of Vande Mataram, followed by flag hoisting and the National Anthem. Addressing employees, Kumar called for an economically resilient, technologically advanced, environmentally responsible and energy self-reliant India. Highlighting IndianOil's role in sustaining energy supplies through crises, he described IOCL as "Energy Soldiers". He outlined priorities including safety, innovation, digital transformation, AI, indigenous technologies and sustainable energy. He also urged children to dream fearlessly and contribute to Viksit Bharat@2047.

PETRONET LNG reported a 33% year-on-year rise in standalone PBT to Rs 1,514 crore in Q1 FY2026-27 from Rs1,136 crore, while PAT also grew 33% to Rs1,133 crore from Rs 851 crore. Dahej terminal processed 192 TBTU of LNG during the quarter, compared with 207 TBTU a year earlier, while overall LNG volumes stood at 207 TBTU against 220 TBTU. Capacity utilisation at Dahej was 66%, compared with 92% a year ago, following the terminal's capacity expansion to 22.5 MMTPA from 17.5 MMTPA. Company-wide utilisation stood at 58%, compared with 76% in the corresponding quarter.

PNB: The 124th meeting of the SLBC, Delhi was held on recently at Hyatt Regency, New Delhi, chaired by Principal Secretary Santosh D. Vaidya and M. Paramasivam, ED, PNB. Senior officials and banking-sector dignitaries, including Sarada Prasan Mohanty, Regional Director, RBI; Nazuk Kumar, MD, DSIIDC, and Rajneesh Gupta, Joint Commissioner of Delhi Police, attended the meeting. Santosh D. Vaidya reviewed the performance of banks under PM Surya Ghar and various social security schemes. Nazuk Kumar briefed banks on the Delhi State DGS scheme, under which 95% covers are available, and urged banks to extend finance to eligible beneficiaries, highlighting the role of credit support in promoting entrepreneurship and economic development in Delhi.

UGB: A new partnership between UGB and SBI Pension Funds Pvt. Ltd. aims to expand pension awareness and retirement planning solutions across Uttarakhand through an MOU for the MSF Distribution Agreement. The MOU was signed in the presence of Harish Patnaik, Chairman, Uttarakhand Gramin Bank; Pranay Ranjan Dwivedi, MD & CEO; and Mukhtyar Singh, CBO, SBI Pension Funds Pvt. Ltd. Under the MSF framework, customers will benefit from enhanced retirement planning solutions through Jeevan Swarna and Akshay Dhara schemes. The partnership will strengthen pension inclusion and financial security, contributing to the vision of "Pension for All" across Uttarakhand.

POWERGRID received the PMIS Recognition of Partner Company Award in the 'Innovation in Exit Pathways' category on August 14, 2026, in New Delhi. The award was presented by the Ministry of Corporate Affairs and received by Dr. Yatindra Dwivedi, Director (Personnel), along with the POWERGRID team. Since joining the Prime Minister Internship Scheme, POWERGRID has offered 6,265 internship opportunities through the first two pilot rounds. It has also facilitated employment pathways by uploading intern details on the Rozgar portal of the Power Sector Skill Council. As of July 31, 2026, POWERGRID operates 292 substations and over 1,86,889 km of transmission lines.

REC: Under its CSR initiative, REC Limited provided six Mobile Medical Units worth Rs 7.21 crore to Chhattisgarh. Hon. Governor Ramen Deka flagged off the units at Lok Bhawan on August 15, 2026, in the presence of REC officials and representatives of the Indian Red Cross Society, Chhattisgarh. The initiative aims to bridge healthcare gaps and strengthen last-mile medical services in underserved areas, bringing essential care closer to communities. It reflects REC's commitment to inclusive and sustainable development and supports the vision of a healthier, more inclusive Viksit Bharat.

IRCTC has intensified inspections to strengthen food safety, hygiene and service standards for railway passengers. Quick Response Teams (QRTs), formed in coordination with railway commercial departments, are conducting pre-board, surprise and on-board inspections across trains and stations. Recent drives covered Gwalhati, Kamakhya, Aparita, Kailash, New Jalpaiguri and Dibrugarh, focusing on unauthorised packaged drinking water, unapproved food and beverages, overcharging, staff documentation, hygiene, pest control and equipment. Unapproved food and POW were seized and disposed of at several locations. QRT teams have been activated across IRCTC zones and regions. IRCTC has advised catering providers to ensure strict compliance, warning that violations will invite penal action under applicable licence terms.

ITPO celebrated India's 80th Independence Day with a flag-hoisting ceremony at Bharat Mandapam, New Delhi. Amb. Javed Ashraf, Chairman, ITPO, hoisted the National Flag in the presence of officials, followed by ceremonial honours by the CISF contingent, a march past and the National Anthem. The ITPO fraternity participated with patriotic fervour and enthusiasm, reflecting unity and national pride. Addressing the gathering, Amb. Ashraf reaffirmed ITPO's commitment to strengthening India's trade and enterprise ecosystem in the spirit of an Atmanirbhar Bharat. He emphasised empowering Indian businesses and helping them expand their reach across India and global markets.

BPCL to raise up to ₹5,000 crore through NCDs

SAURAV ANAND
New Delhi, August 18

STATE-RUN BHARAT PETROLEUM Corporation (BPCL) has approved raising up to ₹5,000 crore through non-convertible debentures (NCDs), giving the refiner flexibility to tap the debt market in as many as 10 tranches over the next one year.

"The Board has approved the issuance of secured or unsecured redeemable Non-Convertible Debentures, in one or more series or tranches, for an aggregate amount not exceeding ₹5,000 crore," BPCL said in a regulatory filing. The allotment size, pricing and other terms will be determined at the time of each issuance.

The fundraise comes as BPCL continues investments across its refining and downstream businesses, while its latest earnings were weighed down by a sizeable impairment linked to its upstream subsidiary.



BPCL reported a net profit of ₹3,192 crore in Q1 FY27, below market expectations, after taking an exceptional ₹4,349-crore impairment charge on investments in Bharat PetroResources (BPRL). Operational performance remained stronger, with Ebitda at ₹10,061 crore and margin at 8.5%, supported by refining and marketing operations.

The refiner had cumulative impairment losses of ₹11,313.83 crore on its investment in BPRL as of March 31, 2026. Foreign-exchange losses also increased sharply to ₹1,644.22 crore in FY26.

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Headline: Flag hoisting at GAIL office

गेल कार्यालय में ध्वजारोहण किया

नई दिल्ली। स्वतंत्रता दिवस के अवसर पर गेल के अध्यक्ष एवं प्रबंध निदेशक दीपक गुप्ता की ओर से नई दिल्ली स्थित गेल निगमित कार्यालय में ध्वजारोहण किया। इसके पश्चात राष्ट्रगान गाया गया। इस अवसर पर आयुष गुप्ता, निदेशक (मानव संसाधन), संजय कुमार, निदेशक (विपणन), राजीव कुमार सिंघल, निदेशक (व्यापार विकास), एसके सिन्हा, निदेशक (वित्त), रजनेश सिंह, मुख्य सतर्कता अधिकारी, वरिष्ठ अधिकारी एवं कर्मचारी अपने परिवारजनों के साथ उपस्थित रहे।

BPCL develops Satna as district-level CBG ecosystem

MPOST BUREAU

New Delhi, August 18

Bharat Petroleum Corporation Ltd (BPCL) has established Satna as a district-level gas ecosystem, where energy requirements of PNG domestic and commercial consumers, as well as CNG-powered vehicles, are being met through Compressed Biogas (CBG) produced from waste.

The initiative is part of BPCL's #TheGoodPrint Solution for the nation, a decentralised model aimed at converting locally available waste into clean



energy and using it within the same ecosystem.

In Satna, waste generated in and around the district is processed to produce biogas, which is upgraded into CBG and supplied through existing gas distribution infrastructure. This creates an integrated value chain connecting waste generation,

CBG production, distribution and end-use within the same geography.

The model demonstrates CBG's potential beyond its conventional use as a transport fuel. Locally produced renewable gas is being supplied to PNG domestic and commercial consumers and used by CNG-powered automobiles.

BPCL is also strengthening the CBG value chain through partnerships with producers across the country to build a reliable supply base and integrate renewable gas into its City Gas Distribution network.

India's crude import bill up 41% in July on West Asia crisis

Saptaparno Ghosh
NEW DELHI

India's crude oil import bill surged more than 41% year-on-year to \$13.7 billion in July, as per provisional data released by the Petroleum Planning and Analysis Cell (PPAC), as elevated global oil prices amid persistent uncertainty in West Asia pushed up the cost of shipments.

Crude oil imports rose 13.3% year-on-year in volume terms to 21.4 million metric tonne (MMT) in July. India's crude basket averaged \$82.04/barrel in July against \$70.95 a barrel a year earlier. Benchmark Brent crude prices were volatile during July on West Asia developments.

Brent crude futures



India imports 89% of its needs.

were trading more than 1% higher at around \$91.84 a barrel on Tuesday evening.

LNG imports stable

India's liquefied natural gas (LNG) imports rose 1.5% to 2,915 million standard cubic metre (MMSCM) in July.

India stays heavily dependent on overseas sup-

plies to meet its energy needs with crude imports accounting for 88.5% of the country's total crude oil consumption, according to the provisional PPAC data.

Meanwhile, exports of petroleum products by Indian oil-marketing companies increased 10% year-on-year to 5.5 MMT in July.

Revenue from petroleum product exports rose to \$5 billion during the month, compared with \$3.3 billion a year earlier.

Overall, the country's net import bill for oil and gas - which is the difference between petroleum products, crude and gas imports and exports of petroleum products - increased more than 19% on a year-over-year basis to \$11.2 billion.

Govt. seeks early NOCs to keep HMR Phase-II on track

Special Chief Secretary (MA&UD) Jayesh Ranjan emphasizes that these approvals are critical for securing necessary permissions from Centre and ensuring the project progresses without delay

The Hindu Bureau
HYDERABAD

The Telangana government urged all stakeholder departments to expedite the issuance of No Objection Certificates (NOCs) to facilitate the timely clearance of the Hyderabad Metro Rail Phase-II project by the Centre.

Special Chief Secretary, Municipal Administration and Urban Development (MA&UD), Jayesh Ranjan, emphasized that these approvals are critical for securing the necessary permissions from the Central government and ensuring that the project progresses without delay.

He made the remarks during a meeting held at the Secretariat with representatives of various State and Central departments that have existing, ongoing or proposed works within



The meeting was convened as part of the process of obtaining clearance from the Network Planning Group under the Department for Promotion of Industry and Internal Trade. FILE PHOTO

the influence area of the seven Phase-II corridors.

The meeting was convened as part of the process of obtaining clearance for the project from the Network Planning Group under the Department for Promotion of Industry and Internal Trade (DPIIT). Hyderabad Metro Rail and HMDA Commissioner Sarfaraz Ahmad reiterated the

urgent need for the metro's expansion in Hyderabad and requested all concerned departments to issue the NOCs at the earliest.

During the deliberations, officials presented alignment details of the proposed seven corridors spanning 122.9 km, along with information on existing and upcoming projects

of various departments within the influence area. Key issues discussed included permissions related to the sharing of Right of Way with national highways; clearances from the Defence Ministry; coordination with municipal corporations in the capital region, including GHMC, CMC and MMC; railway crossings; crossings over water bodies, including the Musi River at Nagole; gas pipelines; and construction within the airport boundary.

HMR Joint Managing Director Shivendra Pratap, Commissioners of GHMC and CMC, and senior officials from the South Central Railway, Defence, NHAI, Civil Aviation, GAIL, DoT, TGSPDCL, TGIIC, HMDA, HUMTA, Irrigation, R&B, IOCL, HPCL and Reliance participated in the meeting, according to a press release.

Hindustan Copper plans capital investment of over ₹7,000 cr over 5-6 years

Press Trust of India
New Delhi

State-owned Hindustan Copper Ltd (HCL) on Tuesday said it is planning capital investment of over ₹7,000 crore over the next five to six years, as part of an expansion drive that includes exploration, mine revivals and strategic partnerships.

In a regulatory filing, the company said it has taken several strategic initiatives in the copper and critical minerals segment, and has lined up capital investment of over ₹7,000 crore planned in the next 5-6 years.

The development assumes significance in the wake of the country's rising copper demand, driven by infrastructure expansion, renewable energy, electric mobility and other clean-energy applications.

The company, in a regulatory filing, said it has added 135.52 million tonnes of copper ore reserves and resources in the past three years, underlining a steady improvement in its resource base.

COPPER DEPOSITS

HCL said it is actively pursuing the acquisition of new copper deposits both within India and overseas. A key focus of the plan is the reopening of closed mines across the country to ramp up domestic production, the firm added.

Hindustan Copper also announced a collaboration

with CODELCO, Chile's state-owned copper company, aimed at capacity building, knowledge sharing and technical cooperation in mining, beneficiation and exploration.

Domestically, HCL has signed multiple memoranda of understanding with leading public sector undertakings like RITES, Indian Oil Corporation, Coal India, Oil India and GAIL, to expand its mining footprint and bolster India's mineral security.

MINING LEASES

The company is the sole vertically integrated producer of refined copper in the country, with capabilities spanning mining, ore beneficiation, smelting, refining and extrusion of copper rods. HCL holds all the operating mining leases for copper ore in India and controls access to about 45 per cent of the nation's copper ore reserves and resources.

Hindustan Copper's combined resources and reserves stand at 767.37 million tonnes.

No number plate, no fuel at pumps in Rajkot, Gujarat's fourth largest city

Brendan Dabhi
Ahmedabad, August 18

FUEL RETAILERS in Rajkot city on Tuesday (August 18) began to implement the directive by the city police that fuel would not be sold to vehicles that did not have authorised registration number plates.

Across the biggest city of Saurashtra – and the fourth largest city in the state – petrol pumps turned away customers who came on vehicles that had no plates, fancy plates, and plates with custom stickers.

There was significant discontent at some places, but police said there would be no compromise on this policy, which is a major decision on public safety, and the first of its kind in Gujarat.

On Monday (August 17), Rajkot Commissioner of Police Brajesh Kumar Jha had issued a notification under Section 163 of the Bharatiya Nagarik Suraksha Sanhita 2023 (BNSS), ordering petrol, diesel, and CNG stations to not sell fuel to any two-wheeler, three-wheeler, or four-wheeler vehicle that did not have a High Security Registration Plate (HSRP) that is clear, visible, and legal at both the front and the back of the vehicle.

Section 163 of the BNSS allows a magistrate to issue urgent temporary orders to prevent "obstruction, annoyance or injury to any person..., or danger to human life, health or safety or a disturbance of the public tranquillity, or a riot, or an affray". This section is similar to Section 144 of the CrPC, 1973.

The Commissioner's notification also applies to vehicles with missing, bent, broken, rubbed-off, muddled, or tampered HSRPs. Exceptions have been made for temporary number plates on new vehicles, those awaiting numbers of choice from the Regional Transport Office



People with missing number plates at a filling station in Rajkot. EXPRESS

(RTO), and emergency vehicles.

In force through October 26, 2026

The police notification went into force immediately (August 17) and will remain in force for two months until October 26. Fuel retailers who violate the police diktat can be booked under Section 223 of the Bharatiya Nyaya Sanhita, 2023 (BNS), which deals with disobedience of a lawful order issued by a public servant, as well as related sections of the Motor Vehicles Act, 1998 (MV Act).

The notification advised fuel retailers to ensure all CCTV cameras were working, and to call the 112 helpline if they faced problems with difficult customers.

Rajkot City Police's Additional Commissioner Chaitanya Mandlik told The Indian Express, "In three recent traffic drives, we found a large number of vehicles with missing, tampered or broken registration plates. That is why it became important to bring out this order."

Mandlik also made the point that authorised HSRPs were necessary in the interest of public safety and to detect

crime. "About 10 days ago, there was a case of massive loot. When we located the vehicle used in the crime, we found it had fake registration plates," he said.

With the major festivals of Navratri and Diwali around the corner, prevention of crime would be a priority for police, which made it necessary to enforce the order on the plates, he said.

Fuel retailers taken into confidence

The Rajkot City Police also took auto fuel retailers into confidence and held a consultation with them before issuing the notification, Mandlik said.

"We have assured the fuel retailers that this order is not to punish them but to make sure that rules are followed in the city. We consulted with them and they suggested we put in caveats for provisional number plates, which we added to the final notification," he said.

Kalpesh Cholera, secretary of the Rajkot Petrol Diesel Dealers' Association, told The Indian Express, "We had a consultation with police officials on August 17, and they assured us of all support in this initiat-

ive."

There are around 55 petrol and diesel pumps in Rajkot city, which are run by public sector Oil Marketing Companies (OMCs) IOCL, BPCL, and HPCL. This number does not include private dealerships and CNG stations.

What if vehicle owners attempt to dodge the police notification by refuelling outside the limits of Rajkot city?

Asked if similar steps were in the offing in the suburbs and rural areas, Rajkot Rural SP Vijay Singh Gurjar told The Indian Express that they had not considered the matter so far, but would take it up in the coming days.

Rajkot's earlier history with enforcing rules

Notably, Rajkot city had vehemently opposed the rule that makes it mandatory for all riders of two-wheelers to wear helmets.

In September 2025, after Commissioner Brajesh Kumar Jha sought to enforce the rule strictly and fine errant riders Rs 500 for violations, all three BJP MLAs from Rajkot – Dr Darshita Shah of Rajkot (West), Ramesh Tilara of Rajkot (South), and Uday Kangad of Rajkot (East) – visited Minister of State for Home Harsh Sanghavi to ask him to put the mandatory helmet rule and fines in abeyance.

The MLAs were in Gandhinagar for the Monsoon Session of the Legislative Assembly at the time. Section 129 of the MV Act ("Wearing of protective headgear") makes it mandatory for every person other than a Sikh who is "driving or riding or being carried on a motorcycle of any class or description shall, while in a public place, wear protective headgear conforming to such standards as may be prescribed by the Central Government".

Headline: SAF conference to discuss environmentally friendly alternatives to aviation fuel

एसएफ सम्मेलन में विमानन ईंधन के पर्यावरण अनुकूल विकल्पों पर होगी चर्चा

वैभव न्यूज नई दिल्ली

देश में पर्यावरण अनुकूल विमान ईंधन के उत्पादन और उपयोग को बढ़ावा देने के प्रयासों के बीच दूसरे एसएफ सम्मेलन में उद्योग जगत से जुड़े लोगों, विशेषज्ञों समेत 25 से अधिक देशों के प्रतिनिधियों के शामिल होने की उम्मीद है। सम्मेलन के आयोजक गैर-लाभकारी संगठन एसएफ एसोसिएशन की ओर से मंगलवार को जारी बयान के अनुसार, 28-29 सितंबर को यहाँ आयोजित बैठक में 1,000 से अधिक प्रतिनिधियों, 100 से अधिक वैश्विक वक्ताओं तथा विमानन, ऊर्जा, प्रौद्योगिकी, निवेश और वित्त क्षेत्र से जुड़े प्रतिनिधियों के शामिल होने की उम्मीद है। बयान के अनुसार, 'इंडिया एसएफ सम्मेलन, 2026' भारत के उभरते पर्यावरण अनुकूल विमान ईंधन परिवेश को वैश्विक और दक्षिण एशियाई बाजारों से जोड़ने वाला एक प्रमुख मंच होगा। एसएफ

एसोसिएशन के महासचिव रोहित कुमार ने बयान में कहा, "भारत के पास टिकाऊ विमान ईंधन के क्षेत्र में वैश्विक केंद्र बनने का अवसर है, केवल लक्ष्य तय कर देना काफी नहीं होगा। इसके लिए सरकार, उद्योग, प्रौद्योगिकी, वित्त और वैश्विक भागीदारों को साथ लाकर एक पूर्ण परिवेश विकसित करना होगा। उन्होंने कहा, एसएफ एसोसिएशन का उद्देश्य सरकार, उद्योग, प्रौद्योगिकी, वित्त और वैश्विक भागीदारों को एक मंच पर लाकर पर्यावरण अनुकूल विमान ईंधन की महत्वाकांक्षा को परियोजनाओं, निवेश और उत्पादन में बदलना है। इंडिया एसएफ सम्मेलन इस दिशा में एक पहल है। वन एवं जलवायु परिवर्तन मंत्रालय, जैव प्रौद्योगिकी विभाग, भारत सरकार के प्रधान वैज्ञानिक सलाहकार का कार्यालय और इंडियन ऑयल कॉर्पोरेशन सहित प्रमुख संस्थानों और अंतरराष्ट्रीय एसएफ भागीदारों का समर्थन प्राप्त है।

Ind-Ra lifts India's FY27 economic growth forecast by 10 bps to 6.8%

But warns El Niño, geopolitical woes may weigh on momentum

HIMANSHI BHARDWAJ
New Delhi, 18 August

India Ratings and Research (Ind-Ra) on Tuesday raised its 2026-27 (FY27) real gross domestic product (GDP) growth forecast by 10 basis points to 6.8 per cent from 6.7 per cent estimated in May, citing lower crude oil prices. However, the rating agency warned that an El Niño weather pattern and geopolitical headwinds could weigh on economic momentum, keeping growth below the National Statistical Office's (NSO's) provisional estimate of 7.6 per cent for FY26.

"The downside risks to GDP growth in FY27 include geopolitical developments, particularly the unresolved West Asia conflict; high headline inflation; a depreciated currency; weak global trade growth; strong GDP growth in FY26 — the base effect; and notably, the likely El Niño weather pattern and the recent US government announcement of levying 100 per cent tariff

Staying optimistic

Projections for FY27

Indicator	Y-o-Y chg %
Real GDP	6.8
Nominal GDP	10.4
Average retail inflation	4.9
Fiscal deficit (Union govt)*	4.3
Current account deficit*	1.5

*As % of GDP
Source: India Ratings & Research

on India for buying Russian crude," the agency said in its mid-year economic outlook report.

Ind-Ra lowered its baseline crude oil price assumption for FY27 to \$85 a barrel from its earlier forecast of \$95. "The change on the positive side is that oil has drifted below what we initially followed," said Devendra Kumar Pant, chief economist at Ind-Ra, during a press conference following the release of the report. "For every \$10 a barrel drop in oil prices, all else remaining

equal, there is a 44 basis point uptick to growth. But monsoon-related aspects have taken away some of that," he added.

The agency sees weather risks, particularly El Niño, as the primary constraint on agricultural output and headline consumer prices. "A weak monsoon is already affecting food prices and consumer food price inflation. An adverse base effect would continue to push up food inflation at least until October 2026," it said. Ind-Ra projects agriculture GVA growth to slow to 2 per cent in FY27 from 3 per cent in FY26.

Wholesale price index inflation is projected to rise sharply to 8.5 per cent in FY27 from 0.4 per cent in FY26, while consumer price index inflation is forecast to average 4.9 per cent. Retail inflation is expected to peak at 5.9 per cent in Q3FY27 before moderating to 5 per cent in Q4FY27.

The agency expects the RBI to maintain the status quo on both policy rates and its monetary policy stance for the rest of FY27.

Publication : Business Standard	Editions : New Delhi
Date :19 August 2026	Page : 1, 6

India's crude import bill surged 41% in July

India's crude oil import bill rose 41 per cent to \$13.7 billion in July, primarily driven by higher crude oil prices amid the ongoing West Asia crisis, according to the Petroleum Planning & Analysis Cell. In volume terms, oil imports rose 13 per cent to 21.4 million tonnes (mt) during the month, compared with 18.9 mt a year earlier. The sharp rise in the import bill came as the price of the Indian basket of crude oil averaged \$82.04 a barrel in July, reports SHUBHANGI MATHUR 6 ▶

July crude import bill up 41%

SHUBHANGI MATHUR
New Delhi, 18 August

India's crude oil import bill rose 41 per cent to \$13.7 billion in July, primarily driven by higher crude oil prices amid the ongoing West Asia crisis, according to the Petroleum Planning & Analysis Cell. In volume terms, oil imports rose 13 per cent to 21.4 million tonnes (mt) during the month, compared with 18.9 mt a year earlier.

The sharp rise in the import bill came as the Indian basket crude price averaged \$82.04 a barrel in July, up from \$70.95 a barrel a year earlier. Crude remains India's largest import item, accounting for around 20 per cent of the country's merchandise import bill.

India has been sourcing energy at higher costs to ensure domestic availability during the ongoing crisis. Energy prices have surged in recent months due to supply disruptions triggered by the blockage of traffic through the Strait of Hormuz and threats to Bab-el-Mandeb, another narrow maritime route that connects the Red Sea and the Gulf of Aden, con-

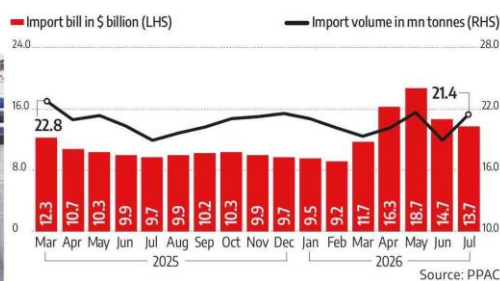
Costly affair



straining supplies from West Asia.

Russia remained India's largest crude oil supplier in July, accounting for 55.5 per cent of the country's total crude imports, according to data from maritime intelligence firm Kpler. The top five suppliers — Russia, the United Arab Emirates, Saudi Arabia, Venezuela, and Brazil — together contributed more than 80 per cent of India's crude oil imports during the month.

The country's net oil and gas bill, which reflects spending on imports of petroleum products



such as crude, liquefied natural gas (LNG) and liquefied petroleum gas, minus earnings from exports of refined products, rose 19 per cent year-on-year (Y-o-Y) to \$11.2 billion in July. India's petroleum exports registered growth of 8.3 per cent Y-o-Y in July amid a global fuel supply squeeze triggered by the West Asia crisis.

Crude oil imports accounted for \$13.7 billion of the bill, while LNG imports stood at \$1.2 billion. Petroleum product exports earned the country \$5 billion during July.

The rise in exports came

despite the government's imposition of excise duty on petrol, diesel, and aviation turbine fuel exports after the onset of the West Asia crisis, which was aimed at discouraging overseas shipments and prioritising domestic fuel availability amid supply constraints.

India's crude oil import bill rose 56.5 per cent to \$63.4 billion in the first four months (April-July) of the current financial year (2026-27), while the net oil and gas bill increased 40.3 per cent to \$57.8 billion.

Publication : Business Standard

Editions : New Delhi

Date :19 August 2026

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Saudi resumes oil loadings, sales from inside Strait of Hormuz

Saudi Aramco resumed oil loading from inside the Strait of Hormuz last week and has more tankers waiting to load as the state energy giant offers spot heavy crude cargoes, according to shipping data and trade sources.

On Monday, the world's top oil exporter offered some Asian refiners Arab Medium and Arab Heavy crude cargoes for loading via ship-to-ship transfers off Fujairah in UAE this month.

It had halted sales for weeks following attacks on its tanker fleet in the Strait of Hormuz during last

month escalation of the US-Iran conflict.

The resumption of Saudi exports could help ease the tight supply of heavier grades that produce more residue fuel which can be used to refuel ships or can be processed further at refineries to yield higher-quality fuels such as gasoline and diesel.

Three very large crude carriers (VLCCs) — Malaysia Prosperity, Algeria Prosperity and Singapore Prosperity — loaded 2 million barrels of crude each from the Juaymah and Ras Tanura terminals from August 12 to 16.

REUTERS

Publication : Business Standard	Editions : New Delhi
Date :19 August 2026	Page : 6

PNG boost: Govt offers cheaper gas to CGD companies

The government on Tuesday approved an incentive scheme to promote domestic piped natural gas (PNG) connections, effective September 1. The scheme is designed to encourage city gas distribution (CGD) companies to activate unbilled connections and expand PNG networks into new areas, the government said.

Under the scheme, eligible CGD firms will receive an additional allocation of 200 standard cubic metres of lower-priced, domestically produced APM gas for every incremental billed domestic PNG connection above the threshold set for their respective geographical areas.

The scheme will be implemented in two tranches over six months. The additional domestic gas allocation will allow CGD firms to substitute costlier liquefied natural gas currently procured for their CNG transport business, reducing their overall gas-sourcing costs.

SHUBHANGI MATHUR

Rising bond yields weigh on equities

SUNDAR SETHURAMAN
Mumbai, 18 August

Indian equity benchmarks ended lower on Tuesday. The Nifty posted its longest losing streak since September 2025 as fading hopes of an end to the war in Iran kept crude oil prices elevated and pushed global bond yields higher, weighing on investor appetite for riskier assets.

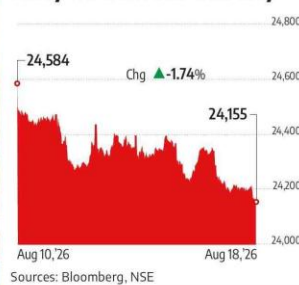
The benchmark Nifty posted its sixth consecutive losing session on Tuesday, ending at 24,155, a decline of 133 points or 0.6 per cent.

The Sensex posted its third consecutive session of losses, ending at 77,236, a decline of 493 points or 0.6 per cent. The total market capitalisation of BSE-listed firms ended the session at ₹490.8 trillion, down ₹1.7 trillion.

Investor sentiment deteriorated after prospects



Nifty 50 falls for 6th day



for a peace agreement between the US and Iran weakened further.

Iran threatened to shift to a "fully offensive" military posture after efforts to negotiate a permanent end to the conflict stalled, while US President Donald

Trump ruled out extending a temporary ceasefire arrangement.

The setback also dimmed hopes of a swift resumption of tanker traffic through the Strait of Hormuz, a key route for global energy supplies. Brent crude was trading at

\$89.80; Brent crude prices had risen by 10 per cent in the last seven sessions.

Higher oil prices are bad for India, a heavy net importer. Adding to the pressure, long-dated bond yields climbed to multi-decade highs. The 30-year US

bond yield stood at 5.32 per cent, the highest level since June 12, 2007.

"Crude oil remained the primary drag on market sentiment, while rising US bond yields and weak global cues prolonged the risk-off trend in Indian equities. Investor anxiety increased as hopes for a West Asia resolution faded after the temporary US-Iran ceasefire expired, heightening concerns about renewed inflation. Elevated US yields further reduced the attractiveness of emerging markets, and information technology (IT) stocks led losses amid fears that persistently high interest rates could dampen global technology spending. Although domestic fundamentals continue to be supportive, sustained high crude prices and rising input costs could pressure recent earnings

upgrades, prompting investors to remain cautious in the near term," said Vinod Nair, head of research at Geojit Investments.

Going forward, investors will track geopolitical developments to gauge market trajectory. Market breadth remained weak, with 2,426 stocks declining against 1,890 advancing. FPIs were net buyers of Indian equities worth ₹1,651 crore, while domestic institutions bought ₹2,579 crore.

"Going forward, the 24,030-24,000 zone is expected to act as a key support area for the Nifty. A decisive breakdown below the 24,000 mark could accelerate selling pressure and trigger a deeper correction towards the 23,850 level," said Sudeep Shah, head of technical and derivatives research at SBI Securities.

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Date :19 August 2026	Page : 1, 4

जुलाई में तेल आयात बिल 41 फीसदी बढ़ा

पेट्रोलियम योजना एवं विश्लेषण प्रकोष्ठ (पीपीएसी) के अनुसार पश्चिम एशिया में जारी संकट के बीच कच्चे तेल की कीमतों में बढ़ोतरी के कारण जुलाई में भारत का कच्चे तेल का आयात बिल 41 फीसदी बढ़कर 13.7 अरब डॉलर हो गया। मात्रा के लिहाज से भी जुलाई में तेल का आयात 13 फीसदी बढ़कर 2.14 करोड़ टन हो गया जबकि एक साल पहले इसी महीने में यह 1.89 करोड़ टन था। आयात बिल में यह तेज बढ़ोतरी ऐसे समय में हुई है जब जुलाई में भारतीय क्रूड बास्केट की औसत कीमत 82.04 डॉलर प्रति बैरल रही, जो एक साल पहले 70.95 डॉलर प्रति बैरल थी।

पृष्ठ 4

कच्चे तेल का आयात बिल 41% बढ़ा

शुभांगी माथुर
नई दिल्ली, 18 अगस्त

पश्चिम एशिया संकट के कारण कच्चे तेल की वैश्विक कीमतों में तेजी के बीच जुलाई में भारत के कच्चे तेल का आयात बिल 41 प्रतिशत बढ़कर 13.7 अरब डॉलर हो गया है। पेट्रोलियम प्लानिंग ऐंड एनालिसिस सेल (पीपीएसी) के आंकड़ों के मुताबिक मात्रा के हिसाब से इस माह के दौरान तेल आयात 13 प्रतिशत बढ़कर 214 लाख टन हो गया, जबकि एक साल पहले यह 189 लाख टन था।

भारतीय बास्केट कूड की कीमत जुलाई में औसतन 82.04 डॉलर प्रति बैरल रही, जो एक साल पहले 70.95 डॉलर प्रति बैरल थी। कच्चा तेल भारत में आयात होने वाली सबसे प्रमुख वस्तु बनी हुई है, जिसकी देश के वस्तु आयात में कुल हिस्सेदारी 20 प्रतिशत के आसपास है।

चल रहे संकट के बीच घरेलू आपूर्ति सुनिश्चित करने के लिए भारत उल्लेखनीय रूप से अधिक कीमत पर तेल का आयात कर रहा

है। आपूर्ति में व्यवधान के कारण हाल के महीनों में ऊर्जा की कीमतें बढ़ी हैं। मैरीटाइम इंटेलिजेंस फर्म केप्लर के आंकड़ों के अनुसार जुलाई में रूस, भारत का सबसे बड़ा कच्चा तेल आपूर्तिकर्ता बना रहा। देश के कुल कच्चे तेल के आयात में 55.5 प्रतिशत हिस्सेदारी रूस की रही है। शीर्ष 5 आपूर्तिकर्ताओं में क्रमशः रूस, संयुक्त अरब अमीरात, सऊदी अरब, वेनेजुएला और ब्राजील शामिल हैं, जिन्होंने इस माह के दौरान भारत को कुल आयात का 80 प्रतिशत तेल भेजा है।

पेट्रोलियम उत्पादों जैसे कच्चा तेल, एलएनजी और एलपीजी के आयात पर खर्च की दशानि वाले देश के शुद्ध तेल और गैस बिल में जुलाई में 19 प्रतिशत की वृद्धि हुई और यह 11.2 अरब डॉलर पहुंच गया।

पश्चिम एशिया संकट के कारण ईंधन की वैश्विक आपूर्ति की कमी के बीच जुलाई में भारत के पेट्रोलियम निर्यात में 8.3 प्रतिशत की वृद्धि दर्ज की गई। जुलाई में पेट्रोलियम उत्पाद निर्यात से देश को 5 अरब डॉलर की कमाई हुई।

Govt clears PNG incentive scheme to speed up household gas connections

PRESS TRUST OF INDIA
New Delhi, August 18

THE GOVERNMENT HAS announced an incentive scheme aimed at accelerating the rollout of piped natural gas (PNG) connections to households, seeking to expand access to cleaner and more affordable cooking fuel across India.

Under the APM/NAPM Incentive Scheme for Promotion of Domestic PNG Connections, eligible city gas distribution companies will receive an additional allocation of 200 standard cubic metres (SCM) of domestically

produced, lower-priced APM gas for every incremental billed domestic PNG connection above a threshold set for each geographical area.

The scheme will run in two six-month tranches, according to an official statement.

The additional APM gas allocation will allow CGD companies to replace more expensive liquefied natural gas (LNG) currently used in their compressed natural gas (CNG) transport operations, reducing their overall gas procurement costs.

The government expects the resulting savings to significantly improve the eco-



nomics of household PNG expansion. The payback period for capital expenditure on domestic PNG connections could fall to about three years

from roughly 10 years, providing CGD companies with a stronger incentive to accelerate network expansion and household connections.

Separately, a unified PNG registration portal is being developed as a single-window digital platform to streamline applications for new PNG connections and allow consumers to track their requests.

The measures are part of the government's broader effort to increase household access to piped cooking gas and encourage a faster shift toward cleaner, safer and more affordable fuel.

AMID ROW OVER E20 FUEL

First talks underway on feasibility of an E10 option as well

SUKALP SHARMA
New Delhi, August 18

AMID THE ROW over E20 fuel, comprising 80% petrol and 20% ethanol, being the only standard petrol variant sold across the country, early exploratory discussions within the government and the industry are underway on whether E10 petrol, which has 10% ethanol, can also be retailed for older vehicles alongside the E20 fuel, according to sources aware of the matter.

India achieved 20% ethanol blending in petrol last year, five years ahead of the original deadline. There has been opposition to the E20 fuel from various quarters, with claims ranging from notable reduction in mileage and engine component wear in older vehicles whose engines were not designed for higher ethanol blends.

On its part, the government has been trying to allay fears, saying the drop in mileage in older vehicles would be 3-5% at most, and would be outweighed by E20's benefits as it is a superior fuel. It has also consistently rejected claims that E20 fuel could damage engine components.

Questions have also been raised on why motorists aren't being offered the choice of pure petrol, E10 and E20 fuels. Some Opposition leaders have also raised questions over this lack of choice.

The discussions, described as "preliminary" and "keeping the older vehicles in mind", are being held on various technical as well as non-technical aspects of the country's complex fuel retail supply chain, and no concrete conclusions have been arrived at yet, sources indicated.

They said the backlash from certain quarters against E20 and the lack of choice for consumers, specifically those with older vehicles, particularly two-wheelers, that were certified for E10 petrol, led to the initiation of these discussions. In July, the government had said that offering multiple grades of base fuel across the country would create an "enormous logistical challenge", apart from raising costs and reducing operational efficiencies in

ALTERNATIVE OPTION



■ Backlash over mileage, engine wear and lack of consumer choice prompted discussions

■ First public call from senior govt official for offering E10 alongside E20

■ Vehicles sold before April 2023 are largely not fully E20-compliant

■ Petrol cars made in 2022 can remain on NCR roads until 2037

■ Parallel E10 supply chain would pose major logistical & infra challenges

■ India consumed about 43 million tonne of petrol in 2025-26

India's complex fuel retail network.

It also said that the current base fuel E20 is cleaner and superior than pure petrol and lower ethanol-petrol blends, has required massive investments, and that reverting to a lower blend level will not be prudent on various counts.

Petrol is the second most consumed petroleum fuel in India – about 43 million tonne of petrol was consumed in the country in 2025-26.

But a rethink now appears to be on the table. An opinion article co-authored by Chief Economic Adviser V Anantha Nageswaran called for lower ethanol-petrol blend, say E10, to also be available alongside E20 fuel. While the views expressed in the article were personal, this is the first instance of a high-ranking government official publicly calling for more petrol options to be made available.

"Restoring a lower blend at the pumps, say, E10, alongside the option to buy E20, would calm most public concern, lower total ethanol use instead of raising it, and protect the existing fleet while the retrofit programme catches up," Nageswaran and Akash Poojari, a consultant in Department of

Economic Affairs (DEA), wrote in their article.

A request for comment sent to the Ministry of Petroleum and Natural Gas (MoPNG) on the matter did not elicit a response.

According to auto industry insiders, petrol vehicles manufactured and sold after April 2023 are considered fully E20-compliant as this was mandated under the Bharat Stage 6 (BS6) phase two emission norms. This means that all vehicles currently being sold by manufacturers are fully compliant with E20, but most vehicles that were sold prior to 2023 are not.

The permissible life of a petrol vehicle in the National Capital Region (NCR) is 15 years, which means that cars manufactured in 2022 can be in use until 2037 under the current norms. According to a senior oil industry official, making two base variants of petrol available simultaneously isn't "simple and straightforward", and would involve various complexities. "It will be like introducing a new petrol variant altogether, that too in large volumes. Apart from the base fuel (E20), we do have two-three premium petrol variants, but their consumption is minuscule compared to the base petrol, so it is not too complicated to offer some volumes of such fuels along with E20...", the industry official said.

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Crude oil stays above \$90 a barrel as war drags on

Global crude oil prices stayed above \$90 a barrel on Tuesday amid choppy trade, as fading hopes of a deal between the US and Iran kept geopolitical risks elevated. Brent futures were volatile through the day before edging lower on Tuesday evening. **>P2**

Crude oil stays above \$90 a barrel as war drags on

Rituraj Baruah
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NEW DELHI

Global crude oil prices stayed above \$90 a barrel on Tuesday amid choppy trade, as fading hopes of a deal between the US and Iran kept geopolitical risks elevated.

Brent futures were volatile through the day before edging lower on Tuesday evening. About 4.55pm, the October contract of Brent futures on the Intercontinental Exchange was trading at \$90.80 per barrel, lower by 0.06% from its previous close. Earlier in the day, it touched \$91.74, the highest level since 30 June.

The development comes as Washington and Tehran remain sharply divided on several key issues, including the Strait of Hormuz. The memorandum of understanding (MoU) signed between the US and Iran on 17 June technically expired on Monday, but negotiations remain unresolved.

Trump has said the US is not seeking an extension of the deal with Iran and that Tehran should surrender.

Iranian foreign ministry spokesman Esmail Baqaei has said that "gross" violations by the US have rendered the MoU's 60-day deadline for talks to resolve issues, including sanctions on Tehran, "entirely moot". He also said Iran's forces are ready to



Fading hopes of Iran-US peace has kept oil trade choppy. AFP

respond if attacked.

Iran is currently in discussions with Oman over the management of the vital waterway, while the US is not involved in those negotiations. Trump has threatened to bomb Oman if it interferes with a US-led blockade, *For News* reported.

Meanwhile, Qatar's foreign ministry has said mediators are awaiting a bilateral agreement between Iran and Oman before broader discussions between Iran and the US take place.

Concerns over maritime traffic also rose after the UK Maritime Trade Operations agency said a vessel transiting the strait suffered engine-room damage and a crew casualty after being struck by an unknown projectile. Prior to the war, the strait was a key channel for 20% of global oil and gas trade.

For an extended version of this story, go to livemint.com.

India races to ramp up piped gas supply

Rituraj Baruah

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NEW DELHI

India plans to triple the pace of bringing households onto piped natural gas (PNG), targeting a three-fold rise in new users to 4 million this fiscal, as the West Asia war puts its heavy reliance on imported cooking gas under strain. The push will focus on getting more households to actually use piped gas, rather than merely expanding the network, Anil Kumar Jain, chairman of Petroleum and Natural Gas Regulatory Board, told *Mint* in an interview.

"CGD (city gas distribution) players have been asked not to just report PNG infrastructure connection numbers, but also the number of gasified connections," Jain said.

While higher use of the largely locally-sourced piped gas will ease India's import reliance on West Asia-routed liquefied petroleum gas, or LPG, there remains the infrastructure challenge: 6.2 million of India's total 16.9 million PNG household connections did not have access to gas supply as of end March 2026.

Towards this, city gas firms have been asked to focus on the



Anil Kumar Jain, chairman, PNGRB.

number of billed connections, instead of just the addition of connections.

As of 30 June, there were 17.4 million PNG connections in India, of which 11.5 million had gas supply, said Jain.

"Last year, about 13.40 lakh connections were gasified. This fiscal, the plan is to increase the number of new gasified connections to 40 lakh." In FY25, the number of new gasified connections was 1 million. About 8,18,684 connections had been gasified during April-June, Jain said.

In January 2026, the regulator had launched the PNG Drive 2.0, with an aim to increase the piped gas network

and consumers across the country, and the campaign ran till end June. The country now plans to launch the third phase of the campaign from 1 October, the chairman said.

India's expansion of PNG infrastructure and gasification of new connections has gained momentum amid the ongoing West Asia war, which caused a severe LNG supply crunch.

During the PNG Drive, from January to June 2026, the average gasification of connections rose to 7,275 per day from 2,728 during April-December 2025, Jain said.

An official at a city gas distribution operator said customers were reluctant to switch to

PNG as they wanted to retain their LPG cylinder connections in case of any future requirement, and getting a new connection was tedious.

"Now, the effort is to expand the network to areas that have so far not been touched. CGD operators are now taking PNG network to the doorsteps of households and after that door-to-door campaign and awareness programmes are also held to increase PNG adoption," the official said, requesting anonymity.

In a significant development, the petroleum ministry on Tuesday approved an incentive scheme to promote domestic PNG connections. Under the scheme, to come into effect on 1 September, eligible CGD companies will get additional 200 standard cubic meter of domestically-produced, lower-priced gas for every incremental billed domestic PNG connection, over and above the threshold level set for the respective territory. The additional gas will replace the costlier liquefied natural gas that CGD entities currently procure for their compressed natural gas segment for vehicles.

For an extended version of this story, go to livemint.com.

Oil market starts pricing in a prolonged Hormuz crisis

Ron Bousso
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The oil market is increasingly behaving as though disruptions to Middle East energy supplies are not a temporary shock but a new reality. Nearly six months after the US attack on Iran, hopes for a diplomatic breakthrough have faded. An interim ceasefire agreed on June 17 has collapsed, and the 60-day negotiating period has expired.

Instead, both sides are digging in. Iran warned on Monday it would escalate tensions unless Washington fully implemented the interim peace deal within weeks. An Iranian official told Reuters that, if diplomacy failed, Tehran would launch a "timely and precise" attack to break the US naval blockade.

The stalemate is increasingly forcing traders to contend with restrictions on shipping through the Strait



GETTY IMAGES/ISTOCKPHOTO

An oil tanker in the Persian Gulf. Traders are being forced to contend with restrictions on shipping through the Strait of Hormuz

of Hormuz. That shift in expectations helps explain why crude oil prices have stabilised around \$90 a barrel. Crude has surrendered some of its panic premium since the early days

of the conflict but remains roughly 50 per cent higher than at the start of the year. The market may no longer fear an immediate collapse in supplies, but neither does it expect a

swift return to normal.

Behind the political rhetoric, the economic costs are mounting for both sides. Iran is under growing strain from the conflict and US blockade. The US is also paying a price. Trump has warned Americans to prepare for high fuel costs. The average price of gasoline stood at \$4.06 per gallon on Monday, up 29 per cent from a year ago.

Yet while diplomats remain deadlocked, the oil market is adapting.

The biggest uncertainty is the scale of supply disruptions. Some lost volume has been offset by higher exports from the Fujairah terminal in the UAE and from Saudi Arabia's Red Sea coast. Even those alternative routes, however, are under pressure after Yemen's Iran-backed Houthis imposed a blockade on Saudi exports through the Bab El-Mandeb Strait, at the Red Sea's southern entrance.

Evidence is mounting that Gulf producers are relying more heavily on vessels that disable tracking systems while transiting Hormuz and Bab El-Mandeb. The UAE, in particular, appears to have built a network of "dark tankers" that shuttle crude through Hormuz before transferring cargoes in the Gulf of Oman.

The result is an unusual situation in which traders know supplies have been disrupted but cannot determine by how much. How much oil is actually reaching consumers has therefore become one of the market's biggest unknowns. As long as the Hormuz impasse remains unresolved, uncertainty will hang over energy markets.

The longer the Hormuz impasse drags on, the less this looks like a temporary supply shock and the more it resembles a structural reshaping of global oil trade.

—Reuters

Publication : Shah Times (Hindi)	Editions : New Delhi
Date :19 August 2026	Page : 2

Headline: Silver fell from 1,920 to Rs 2.34 lakh, while gold rose to Rs 1.54 lakh

चांदी 1920 गिरकर 2.34 लाख पर आई सोना 1.54 लाख रुपये पर पहुंचा

नई दिल्ली, वार्ता

सोने-चांदी की कीमतों में 18 अगस्त को गिरावट आई है। इंडिया बुलियन एंड ज्वेलर्स एसोसिएशन के मुताबिक, एक किलो चांदी की कीमत 1,920 रुपये गिरकर 2.34 लाख रुपये पर आ गई है।

10 ग्राम 24 कैरेट सोने का दाम 5 रुपये कम होकर 1.54 लाख रुपये पर है। इस साल सोने-चांदी की कीमत में लगातार उतार-चढ़ाव देखने को मिल रहा है। सोना 2026 में अब तक 21 हजार रुपये महंगा हुआ है। 31 दिसम्बर 2025 को 10 सोना 1.33 लाख रुपये के ऊपर था, जो अब 1.54 लाख रुपये पर पहुंच गया है। चांदी की कीमत में 4 हजार रुपये की बढ़त है। चांदी 31 दिसम्बर 2025 को 2.30 लाख रुपये किलो थी, जो अब 2.34 लाख रुपये पर है। इस दौरान 29 जनवरी को सोने ने 1.76 लाख रुपये और चांदी ने 3.86 लाख रुपये का ऑलटाइम हाई भी बनाया था। वैश्विक स्तर पर हाजिर सोने का कारोबार 0.5 फीसदी की गिरावट के साथ 4,394.57 अमेरिकी डॉलर प्रति औंस पर हुआ। चांदी के भाव में भी गिरावट दर्ज की गई। यह एक फीसदी से अधिक गिरकर 65.08 अमेरिकी डॉलर प्रति औंस पर आ गई। मीराप एसेट शेरखान में कमांडिटीज प्रमुख प्रवीण सिंह ने इस पर टिप्पणी की। उन्होंने बताया कि पश्चिम एशिया से उत्पन्न आपूर्ति संबंधी चिंताओं के कारण कच्चा तेल उछला। इसी वजह से सोना 4,392 अमेरिकी डॉलर प्रति औंस के आसपास मंडरा रहा था।



EFFECTIVE COST OF GULF OIL \$10 ABOVE BRENT

Crude Comes at a Premium Amid Supply Squeeze

Refiners hit as traders hike cost of war-zone barrels; discounts by Russia, Venezuela fall

Sanjeev Choudhary

New Delhi: The cost of crude oil for Indian refiners is rising faster than global benchmarks as tightening physical supplies drive premiums higher for Gulf and West African barrels. At the same time, discounts on Russian oil have vanished and those on Venezuelan crude have narrowed sharply.

Brent futures have gained about \$10 a barrel in the past two weeks to trade above \$91 a barrel on Tuesday.

Physical markets are showing a greater strain, giving suppliers the upper hand to charge premiums and pushing Indian refiners towards the costly spot markets to secure supplies from the Gulf.

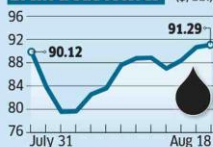
"Every trader is asking for a premium," said a refinery executive. Gulf suppliers, for instance, are demanding \$3-4 a barrel over the regional Dubai-Oman benchmark, which itself is trading at a \$6-7 premium to Brent, the executive said.

Route Cause

Refiners increasingly turning to spot market for Gulf crude | Traders taking greater risks to move cargoes via war zones

Cos look to source more crude from US, Brazil and Guyana to make up for Gulf shortfall

Brent crude futures (\$/bbl)



This puts the effective cost of Gulf crude at about \$10 a barrel above Brent for Indian refiners, he added.

Term-Deal Supplies Cut ►► 12

Term-Deal Supplies Cut

►► From Page 1

Saudi Aramco's official selling prices for various grades, at \$15.3 a barrel below Dubai-Oman offer little relief as disruptions in the Red Sea and Strait of Hormuz have curtailed term-deal supplies, executives said.

Indian refiners are increasingly turning to the spot market for Gulf crude, where traders, including trading arms of Gulf national oil companies, are demanding premiums.

These traders are taking greater risks to move cargoes through the troubled waterways, sometimes using dark fleets and ship-to-ship transfers, and are charging a premium for the added risk, said industry executives.

Term-deal supplies are available on a free-on-board (FOB) basis, but too few vessels are willing to call at ports in the conflict zone, they added.

Premiums for West African crude, another major source for Indian refiners, have also widened.

"West African grades appear increasingly unviable," said another executive.

Indian refiners are looking to source more crude from distant suppliers such as the US, Brazil and Guyana to make up for the

shortfall in Gulf supplies and avoid increasingly expensive West African grades.

RUSSIAN CRUDE MAINSTAY

Russian crude, however, remains the mainstay for deliveries through September.

The situation marks a sharp reversal from early July, when Brent spot prices fell below \$70 a barrel after a US-Iran truce took effect. Crude stranded in the Persian Gulf then flowed into the global market, easing concerns over supplies. Last week, Brent spot prices rose above \$93 a barrel.

The surge in supplies after the temporary US-Iran truce had also widened discounts on Russian and Venezuelan crude. Discounts on Russian oil have since largely vanished, while those on Venezuelan crude have narrowed sharply, executives said. The 60-day truce expired Monday.

A further tightening of US sanctions on buyers of Russian oil could make it harder for Indian refiners to source crude, executives said. The US Senate recently passed a bill seeking to impose up to a 100% tariff on India, China and other buyers of Russian oil. Such measures could further disrupt global supply and push up crude prices.

Oil extends rally as Hormuz risks deepen

Crude oil futures extended their advance on Tuesday as escalating West Asia tensions and fading prospects of a US-Iran peace settlement injected a stronger geopolitical risk premium into the energy complex.

Domestic August crude climbed ₹69, or 0.86%, to ₹8,132 per barrel, with turnover at 8,535 lots, as bullish global cues and fresh speculative positioning strengthened buying momentum. International benchmarks advanced for a third consecutive session, reaching near three-week highs as the market priced in the risk of prolonged supply disruption. Brent crude rose to \$91.07 per barrel, while US WTI climbed to \$84.99.

The rally gathered support as prospects of reopening the Strait of Hormuz remained uncertain amid deteriorating US-Iran diplomacy. Restricted traffic through the strategic waterway continues to tighten physical supply expectations and elevate freight and geopolitical premiums.

—Commodity Desk

Publication : The Hindu Business Line

Editions : New Delhi

Date :19 August 2026

Page : 10

Crude oil swings near two-week high



Crude oil fluctuated near a two-week high, with the US and Iran stuck in a deadlock over control of the Strait of Hormuz. Brent traded near \$91 a barrel, after gaining 15 per cent since early August. US WTI crude futures were hovering near \$85. BLOOMBERG

Vessel struck by unknown projectile in Strait of Hormuz, crew member injured

UNITED NEWS OF INDIA
Dubai, 18 August

A vessel was struck by an unknown projectile while transiting outbound through the Strait of Hormuz on Tuesday, damaging its engine room and causing a crew casualty, the UK Maritime Trade Operations (UKMTO) centre said.

"The Company Security Officer has reported that the vessel was struck by an unknown projectile while conducting an outbound transit of the Strait of Hormuz," UKMTO said in a statement.

The impact damaged the engine room and resulted in a crew casualty, it said. The remaining crew members were being assisted by the Omani

Coast Guard. No environmental impact was reported, while authorities were investigating the incident, UKMTO said.

The agency advised vessels transiting the Strait of Hormuz to exercise caution and report any suspicious activity.

The incident comes as tensions around the strategic waterway have escalated amid the US-Iran war, raising concerns about disruptions to commercial shipping and global energy supplies.

The Strait of Hormuz, through which a significant share of global oil and liquefied natural gas shipments pass, has become a major flashpoint in the conflict. Shipping traffic through the waterway has remained sharply reduced, according to maritime tracking data, with



only a handful of commercial vessels reported to have passed through in the preceding 24 hours.

The incident also comes amid diplomatic efforts to maintain freedom of navigation through the strait. Oman has played a role in negotiations between Washington and Tehran over the waterway.

Notably, US President Donald Trump threatened to bomb Oman, apparently for negotiating

with Iran to get shipping moving through the Strait of Hormuz, which was also a requirement of the MoU once hailed by Trump as the greatest-ever West Asian peace deal.

Authorities have not identified the projectile or said who may have been responsible for the incident. The nationality of the vessel and the condition of the injured crew member were not disclosed.

States, Parliament and the mining question



KARAN ASINGH
ANIRUDH TEWARI
FORMER CHIEF SECRETARIES
OF PUNJAB

THE Mines and Minerals (Development and Regulation) Act, 1957 (MMDR Act) has been amended by Parliament to provide a level playing field for mineral prospecting and extraction across states. It is also expected to ensure greater certainty and transparency around the numerous taxes, cesses, royalties and other levies that mines must pay.

Take, for instance, the coal mined in Jharkhand that is utilised to generate thermal power in Punjab. When the basic cost of medium-grade coal at the mine site was Rs 1,148 per ton, several taxes and other levies amounting to Rs 1,139 per ton were added, bringing the total price to Rs 2,287 per ton. These levies included Rs 450 of Jharkhand Mineral Land Cess, Royalty of Rs 213, District Mining Fund of Rs 64, Forest transit fee of Rs 57, IGST of Rs 349, and National Mineral Exploration Trust of Rs 7 per ton.

Other states have also levied charges on coal mines for purposes such as rural develop-

ment and road development.

This complex web of indirect taxes on mines acquired a new constitutional dimension following the Supreme Court's July 25, 2024 ruling in *Mineral Area Development Authority (MADA) v Steel Authority of India*. The nine-judge Constitution Bench, by an eight-to-one majority, overruled its 35-year-old judgement in *India Cements v Tamil Nadu* (1989) to the extent that it had treated royalty as a tax.

The court held that a state's power under Entry 49 of the State List of the Seventh Schedule of the Constitution is distinct from its power under Entry 50, which reads as follows: "Taxes on mineral rights, subject to any limitations imposed by Parliament by law relating to mineral development."

It clarified that the measure of the tax does not determine its nature, and that the word "lands" under Entry 49 includes mineral-bearing land. Thus, a state is entitled to levy a tax on land by classifying it as 'mineral land' based on objective criteria, because taxation of lands and buildings falls within a state legislature's purview.

However, the development and regulation of mines and minerals falls within the purview of Parliament, in view of Entry 54 of the Union List, which reads as follows, "Regulation of mines and mineral development to the extent to which such regula-



UNRESOLVED : The MMDR Amendment Bill does not address comprehensive reform of mineral taxation.

tion and development under the control of the Union is declared by Parliament by law to be expedient in the public interest."

The MMDR Act exercises this constitutional power and provides the legislative framework for the regulation and development of mineral resources in the country.

There is therefore little doubt about Parliament's purview to impose limitations, and, to that extent, the Mines and Minerals (Development and Regulation) Amendment Bill, 2026, passed by Parliament on August 13, utilises the constitutional space provided by Entry 54 of the Union List.

However, the constitutional question becomes nuanced when the amendment

An alternative legislative route by consensus can be followed as done in the past, in the case of legislation on water pollution.

extends this restriction to "mineral-bearing land". Section 3 of the amendment defines such land as "land having the mineral contents in accordance with the parameters prescribed...", and Section 9D of the amendment states that "No tax, cess or such other levy (by whatever name called) shall be imposed by the State Government on (a) mineral rights; or (b) mineral bearing lands, either based on mineral quantity or mineral value or royalty payable or otherwise, except in accordance with such conditions or restrictions as may be prescribed by the Central Government."

The question this amendment raises is whether, while

exercising its powers under Entry 54, Parliament can restrict the states' power to tax land merely because the land is 'mineral-bearing'?

This federal restriction imposed by Parliament on states' rights to tax 'mineral-bearing land' raises a constitutional question, since the Supreme Court's MADA judgement recognised the states' power to tax land under Entry 49 of the State List.

This question matters because the rationale for this new law is to bring transparency and predictability to the taxation of mines and minerals, promote investment, and reduce India's dependence on imported minerals, including rare earths, which are critical to our economy and national security.

We propose an alternative legislative route by consensus, enshrined in the Constitution and successfully implemented in the past, notably in the case of legislation on water pollution, where Parliament legislated on a subject in the State List (Water is in the State List).

This federal consensus route for legislation by Parliament on a subject that falls within the State List is set out in Article 252 of the Constitution, which provides that if the legislatures of two or more states pass resolutions to the effect that a matter in the State List requires a law to be enacted by Parliament, then

Parliament can pass an Act regulating such matters, and the legislatures of all other states can also adopt this law.

The amendment to the Water (Prevention and Control of Pollution) Act, 1974 in February 2024 has been adopted by the recommending states, Himachal Pradesh and Rajasthan, and by several states, including Punjab, Bihar, West Bengal and Madhya Pradesh. A similar approach could help achieve a consensual and comprehensive framework for mineral taxation.

The amendment to the MMDR Act leaves open the question of comprehensive reform of mineral taxation. The environmental costs of mining can vary substantially by the location and nature of a mine, and recovering these costs through sovereign levies or taxes is in the public interest.

At the same time, the emerging framework for carbon markets implies that, sooner rather than later, we shall have to address the carbon costs associated with fossil fuels such as coal, petroleum and natural gas. We need an institutional mechanism to address these issues that provides greater transparency and a coordinated approach to managing resources that are critical to India's economic and national security. Perhaps it is time to set up a national regulator for mines, with the states' consent.

Views are personal

Online

Headline	"We are engaging with Venezuela to strengthen our energy security": MEA		
Publication	ANI News	Edition	Online Coverage
Published Date	18 Aug 2026		

"We are engaging with Venezuela to strengthen our energy security": MEA

<https://www.aninews.in/news/world/asia/we-are-engaging-with-venezuela-to-strengthen-our-energy-security-mea20260818223807>

New Delhi [India , August 18 (ANI): Ministry of External Affairs Spokesperson Randhir Jaiswal said on Tuesday that India continues to engage with Venezuela to strengthen its national energy security.

Addressing reports regarding state-run Oil and Natural Gas Corporation (ONGC) securing a US Office of Foreign Assets Control (OFAC) license to resume full operations in Venezuela , Jaiswal underscored New Delhi's broader focus on energy diversification.

"On the question of ONGC, I don't know exactly what the position is. But on sourcing oil from Venezuela , I told you that we are engaging with Venezuela to strengthen our energy security," Jaiswal said during a press briefing.

The spokesperson's remarks reaffirm India 's pragmatic approach toward securing reliable crude oil supplies and expanding trade ties with energy-producing nations to meet domestic demand.

His remarks come as state-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

The approval could allow ONGC to put more money into its Venezuela n assets, raise oil output, work on fresh agreements and potentially take over the operation of some projects currently managed by Venezuela 's state-owned oil company PDVSA.

Anupam Agarwal, Director-Finance at ONGC, said the company now has greater flexibility to work on its Venezuela n investments.

"Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us," Agarwal said during an investor call following the company's first-quarter earnings announcement.

The new licence is also important from a financial perspective. It will allow ONGC to handle the finances linked to its Venezuela n projects and could help the company recover a pending dividend of more than USD 500 million.ONGC has been discussing its Venezuela n investments with the country's authorities and its joint-venture partners.

For several years, US sanctions on Venezuela 's oil sector had made it difficult for ONGC to carry out financial transactions, invest and expand operations in the country's energy sector.

The restrictions had forced the company to keep its activities limited despite its existing presence there.

Venezuela 's large oil reserves make the country strategically important for ONGC. According to the information shared by the company, Venezuela has around 303 billion barrels of proven crude oil reserves, the largest in the world. (ANI)

Headline	"We are engaging with Venezuela to strengthen our energy security": MEA		
Publication	Andhra Pradesh Mirror	Edition	Online Coverage
Published Date	18 Aug 2026		

"We are engaging with Venezuela to strengthen our energy security": MEA

<https://www.andhrapradeshmirror.com/news/we-are-engaging-with-venezuela-to-strengthen-our-energy-security-mea20260818223803/>

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Headline	Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure		
Publication	Asia Post	Edition	Online Coverage
Published Date	18 Aug 2026		

Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure

<https://asiapost.in/nagaland-connected-to-national-gas-grid-as-ongc-iggl-commission-key-gas-infrastructure/>

Guwahati, Aug 18 (IANS) Stateowned Oil and Natural Gas Corporation (ONGC) and Indradhanush Gas Grid Limited (IGGL) on Tuesday reached major milestones

in strengthening the Northeast's natural gas infrastructure by commissioning gas evacuation facilities at Khoraghat GGS1 in Assam.

The development was accompanied by the successful injection of natural gas into the DergaonDimapur Pipeline, connecting Nagaland to the North East Gas Grid (NEGG) and the National Gas Grid for the first time.

A spokesman said the gas evacuation facility at Khoraghat GGS1 in Golaghat district of Assam will enable surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the NEGG developed by IGGL.

The commissioning of the DergaonDimapur Pipeline marks a significant step in integrating the Northeast more closely with India's emerging gasbased economy and strengthening the region's natural gas infrastructure.

With the pipeline's commissioning, Nagaland has been connected to the National Gas Grid for the first time, opening opportunities for greater availability of clean, reliable natural gas for industrial, commercial, and other consumers in the state, the spokesman said.

A key significance of the development is the first-time integration of a regional gas source from the Northeast with the National Gas Grid. The pipeline will facilitate the evacuation and monetisation of natural gas produced from ONGC's Jorhat Asset in Assam, thereby improving the utilisation of indigenous gas resources from the region.

The new connectivity will facilitate the utilisation of nearly 1.10 lakh Standard Cubic Metres (SCM) of natural gas per day from ONGC's Jorhat Asset. The project is expected to reduce LNG imports by an equivalent quantity and generate an estimated economic value of around Rs 300 crore annually.

The development is expected to significantly boost the region's gas economy by converting locally available natural gas resources into clean energy and economic value. It will also help reduce dependence on imported LNG and strengthen India's energy security.

ONGC is also developing hookup facilities at Jantapathar and Kasomarigaon to connect additional producing fields of its Jorhat Asset with the North East Gas Grid. These projects will further increase gas availability, reduce flaring, and strengthen the region's gasbased economy.

Improved natural gas availability will create opportunities for households, industries, transport, and power sectors, while supporting economic and infrastructure development in Assam and the wider Northeast.

The milestone has been achieved with the continued support and guidance of the Ministry of Petroleum and Natural Gas, Government of India. This achievement takes on added significance in the context of the government's vision of One Nation, One Gas Grid and Viksit Bharat 2047.

By connecting the Northeast to the National Gas Grid and enabling the use of indigenous gas resources, IGGL is playing a key role in advancing the country's transition to a cleaner, more integrated energy ecosystem. Together, the infrastructure developments strengthen gas connectivity across the region and advance the vision of developing the Northeast as a key growth engine of India and a more integrated gasbased economy.

The successful gas injection into the DergaonDimapur Pipeline marks another major milestone in IGGL's ongoing efforts to establish a gasconnected Northeast and strengthen the region's integration with India's national energy infrastructure.

IANS

Headline	India Engaging Venezuela to Strengthen Energy Security, Says MEA		
Publication	Asianet News	Edition	Online Coverage
Published Date	18 Aug 2026		

India Engaging Venezuela to Strengthen Energy Security, Says MEA

<https://newsable.asianetnews.com/world/india-engaging-venezuela-to-strengthen-energy-security-says-mea-articleshow-z0orpd5>

The MEA confirms India's engagement with Venezuela for energy security. This comes as ONGC secures a US OFAC license, allowing it to resume full operations, invest further, and potentially recover over USD 500 million in pending dividends.

Ministry of External Affairs Spokesperson Randhir Jaiswal said on Tuesday that India continues to engage with Venezuela to strengthen its national energy security.

Addressing reports regarding state-run Oil and Natural Gas Corporation (ONGC) securing a US Office of Foreign Assets Control (OFAC) license to resume full operations in Venezuela, Jaiswal underscored New Delhi's broader focus on energy diversification. "On the question of ONGC, I don't know exactly what the position is. But on sourcing oil from Venezuela, I told you that we are engaging with Venezuela to strengthen our energy security," Jaiswal said during a press briefing.

ONGC to Resume Full Operations

The spokesperson's remarks reaffirm India's pragmatic approach toward securing reliable crude oil supplies and expanding trade ties with energy-producing nations to meet domestic demand. His remarks come as state-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

The approval could allow ONGC to put more money into its Venezuelan assets, raise oil output, work on fresh agreements and potentially take over the operation of some projects currently managed by Venezuela's state-owned oil company PDVSA.

'Full Freedom' to Work on Project

Anupam Agarwal, Director-Finance at ONGC, said the company now has greater flexibility to work on its Venezuelan investments. "Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us," Agarwal said during an investor call following the company's first-quarter earnings announcement.

Financial Recovery and Strategic Importance

The new licence is also important from a financial perspective. It will allow ONGC to handle the finances linked to its Venezuelan projects and could help the company recover a pending dividend of more than USD 500 million. ONGC has been discussing its Venezuelan investments with the country's authorities and its joint-venture partners.

For several years, US sanctions on Venezuela's oil sector had made it difficult for ONGC to carry out financial transactions, invest and expand operations in the country's energy sector. The restrictions had forced the company to keep its activities limited despite its existing presence there.

Venezuela's large oil reserves make the country strategically important for ONGC. According to the information shared by the company, Venezuela has around 303 billion barrels of proven crude oil reserves, the largest in the world. (ANI)

(Except for the headline, this story has not been edited by Asianetnews Editorial staff and is published from a syndicated feed.)

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Headline	ONGC Connects Khoraghat Gas to North East Gas Grid, Strengthens Energy Access in Northeast		
Publication	Asom Times	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Connects Khoraghat Gas to North East Gas Grid, Strengthens Energy Access in Northeast

<https://asomtimes.com/ongc-connects-khoraghat-gas-to-north-east-gas-grid-strengthens-energy-access-in-northeast/>

Oil and Natural Gas Corporation Limited (ONGC) on Tuesday commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district of

Assam, marking a significant step towards improving natural gas availability and strengthening the energy infrastructure of the Northeast.

The newly commissioned facility will enable surplus associated natural gas produced from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG), developed by Indradhanush Gas Grid Limited (IGGL).

The development comes alongside the commissioning of the Dergaon-Dimapur Pipeline, which has connected Nagaland with the North East Gas Grid as well as the National Gas Grid.

According to ONGC, the new connectivity will facilitate the utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of natural gas per day from its Jorhat Asset.

ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of the Jorhat Asset with the North East Gas Grid. These projects are expected to further increase gas availability in the region while helping reduce gas flaring.

The enhanced availability of natural gas is expected to benefit households, industries, transport and the power sector, while supporting economic activity and infrastructure development across Assam and the wider Northeast.

The expanded gas infrastructure is also expected to strengthen regional connectivity and contribute to the development of a more integrated, gas-based economy in the Northeast.

The initiative aligns with the broader vision of positioning the Northeast as an important growth engine of India, while improving access to cleaner and more reliable energy resources across the region.

Headline	'Assam oil output set to slide': Cabinet clears policy to ease fresh exploration		
Publication	Assam Tribune	Edition	Online Coverage
Published Date	18 Aug 2026		

'Assam oil output set to slide': Cabinet clears policy to ease fresh exploration

<https://dainikasam.assamtribune.com/assam/assam-oil-output-set-to-slide-cabinet-clears-policy-to-ease-fresh-exploration-1615790>

Chief Minister Sarma said deeper drilling & high exploration risks have made companies cautious about searching for new oil fields

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Guwahati, Aug 18: The Assam Cabinet has approved the Assam Hydrocarbon Exploration, Production and Upstream Ecosystem Development Policy, 2026, seeking to encourage fresh exploration for oil and natural gas across the state.

Chief Minister Himanta Biswa Sarma, on Tuesday, said the policy would provide incentives to encourage exploration in areas where hydrocarbons have not yet been discovered but where geological indications suggest the possibility.

Through this policy, we want to give prospective explorers small, symbolic benefits. We want to give a message that there is a friendly government in the state, Sarma said at a press briefing after the Cabinet meeting.

He said the move comes against the backdrop of declining prospects for Assam's existing oil production, warning that output could fall substantially over the next decade.

Assam currently produces around 4 million metric tonnes of crude oil, but Sarma said production is unlikely to increase beyond the present level and could begin declining over the next 10 years.

The discovery of new oil wells in Assam is not happening. Whatever new extraction is being done by Oil India and ONGC is largely from oil wells discovered earlier, he added.

He said extraction from existing fields increasingly requires deeper drilling. While drilling earlier took place at depths of around 300 metres, current operations are extending to 900-1,000 metres and beyond.

According to Sarma, the unpredictable nature of exploration has discouraged agencies from undertaking fresh exploration in areas where the presence of oil has not been established.

North Assam is said to have oil, but there has not been dedicated exploration there so far, he said.

The Chief Minister said Assam had not seen significant exploration for new oil and natural gas wells for nearly two decades.

The new policy will therefore seek to support exploration activities across the state through incentives, particularly in areas where there is potential for hydrocarbon reserves but no confirmed discoveries.

We will provide small incentives to anyone who brings in rigs and undertakes exploration, Sarma said.

Sarma also said Assam had not been able to identify significant new natural resources in recent years, apart from limestone in Umrangso.

Headline	ONGC Videsh secures U.S. government approval for Venezuelan oil and gas assets		
Publication	Balaji Equities	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Videsh secures U.S. government approval for Venezuelan oil and gas assets

<https://www.balajiequities.com/Market/News/News-details/5009509>

Oil and Natural Gas Corporation Limited clarified that its subsidiary, ONGC Videsh Limited (OVL), received approval from the U.S. government in July

2026 for oil and gas operations in Venezuela, concerning its assets San Cristobal and Carabobo-1, and framework agreements are under discussion with stakeholders, though the operational or financial impact on the company cannot be determined at this stage.

Headline	"We are engaging with Venezuela to strengthen our energy security": MEA		
Publication	Bihar 24x7	Edition	Online Coverage
Published Date	18 Aug 2026		

"We are engaging with Venezuela to strengthen our energy security": MEA

<https://www.bihar24x7.com/news/we-are-engaging-with-venezuela-to-strengthen-our-energy-security-mea20260818223803/>

State-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office...

New Delhi [India, August 18 : Ministry of External Affairs Spokesperson Randhir Jaiswal said on Tuesday that India continues to engage with Venezuela to strengthen its national energy security.

Addressing reports regarding state-run Oil and Natural Gas Corporation (ONGC) securing a US Office of Foreign Assets Control (OFAC) license to resume full operations in Venezuela, Jaiswal underscored New Delhi's broader focus on energy diversification.

"On the question of ONGC, I don't know exactly what the position is. But on sourcing oil from Venezuela, I told you that we are engaging with Venezuela to strengthen our energy security," Jaiswal said during a press briefing.

The spokesperson's remarks reaffirm India's pragmatic approach toward securing reliable crude oil supplies and expanding trade ties with energy-producing nations to meet domestic demand.

His remarks come as state-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

The approval could allow ONGC to put more money into its Venezuelan assets, raise oil output, work on fresh agreements and potentially take over the operation of some projects currently managed by Venezuela's state-owned oil company PDVSA.

Anupam Agarwal, Director-Finance at ONGC, said the company now has greater flexibility to work on its Venezuelan investments.

"Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us," Agarwal said during an investor call following the company's first-quarter earnings announcement.

The new licence is also important from a financial perspective. It will allow ONGC to handle the finances linked to its Venezuelan projects and could help the company recover a pending dividend of more than USD 500 million. ONGC has been discussing its Venezuelan investments with the country's authorities and its joint-venture partners.

For several years, US sanctions on Venezuela's oil sector had made it difficult for ONGC to carry out financial transactions, invest and expand operations in the country's energy sector.

The restrictions had forced the company to keep its activities limited despite its existing presence there.

Venezuela's large oil reserves make the country strategically important for ONGC. According to the information shared by the company, Venezuela has around 303 billion barrels of proven crude oil reserves, the largest in the world.

Headline	ONGC Corpn commissions gas evacuation facilities at Khoraghat in Golaghat district, Assam		
Publication	Business Standard	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Corpn commissions gas evacuation facilities at Khoraghat in Golaghat district, Assam

https://www.business-standard.com/markets/capital-market-news/ongc-corp-commissions-gas-evacuation-facilities-at-khoraghat-in-golaghat-district-assam-126081801179_1.html

Complimenting the North East Gas Grid Oil & Natural Gas Corpn (ONGC) successfully commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam, on 18 August 2026.

The facility enables surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG) developed by Indradhanush Gas Grid (IGGL).

The development complements the commissioning of the Dergaon-Dimapur Pipeline, which has connected Nagaland to the North East Gas Grid and the National Gas Grid. The new connectivity will facilitate utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's Jorhat asset. ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of Jorhat Asset with the North East Gas Grid. These projects will further augment gas availability, reduce flaring and strengthen the gas-based economy of the region.

Disclaimer: No Business Standard Journalist was involved in creation of this content

First Published: Aug 18 2026 | 7:04 PM IST

Headline	ONGC commissions gas evacuation facilities in Assam		
Publication	Business Vibes Of India	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC commissions gas evacuation facilities in Assam

<https://www.businessvibesofindia.com/ongc-commissions-gas-evacuation-facilities-in-assam/>

ONGC commissions gas evacuation facilities in Assam

These projects will further augment gas availability, reduce flaring and strengthen the gas-based economy of the region.

The improved gas availability will also create opportunities for households, industry, transport and power, while supporting the economic and infrastructure development of Assam and the wider North-East.

Together, the infrastructure strengthens gas connectivity across the region and advances the vision of developing the North-East as a key growth engine of India and a more integrated gas-based economy. (BVI)

Headline	ONGC gets US approval to resume Venezuela operations; framework agreements under discussion		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC gets US approval to resume Venezuela operations; framework agreements under discussion

<https://www.cnbctv18.com/business/companies/ongc-gets-us-approval-to-resume-venezuela-operations-framework-agreements-under-discussion-19971819.htm>

ONGC said ONGC Videsh has two assets in Venezuela, San Cristobal and Carabobo-1, and had been pursuing license authorisation from the US Office of Foreign Assets Control (OFAC) for operations in the country.

3 Min Read

Oil and Natural Gas Corporation (ONGC) said its overseas arm ONGC Videsh (OVL) received the required approval from the US government in July 2026 to resume oil and gas operations in Venezuela.

In a clarification to the exchanges on Tuesday, August 18, ONGC said OVL has two assets in Venezuela, San Cristobal and Carabobo-1, and had been pursuing license authorisation from the US Office of Foreign Assets Control (OFAC) for operations in the country.

"The required go ahead was received from US Govt. in July, 2026," the company said.

ONGC added that framework agreements for the further course of action in both assets are currently under discussion with relevant stakeholders.

The clarification came in response to a news report that said ONGC had received a US licence to resume full operations in Venezuela and was looking to take over operatorship.

ONGC said no material movement had been noticed in its share price and that the operational or financial impact of the development could not be determined at this stage.

"As the operational or financial impact of the said event on the Company cannot be determined at this stage," ONGC said, explaining why the development had not been disclosed to the stock exchanges earlier under Regulation 30 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations.

The company said no material operational or financial impact can be quantified at this stage.

Shares of the company ended near the day's lows following the announcement on Tuesday. The stock ended nearly flat at 238.71. It has fallen close to 10% over the last six months, while gaining just 0.3% so far in 2026.

ONGC reported a stronger-than-expected June quarter, with standalone net profit more than doubling sequentially to 17,034 crore, compared with the CNBC-TV18 poll estimate of 13,787 crore.

ONGC's first quarter revenue rose 29.3% quarter-on-quarter to 46,461 crore, while Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) surged to 28,355 crore, ahead of the Street estimate of 27,482 crore. EBITDA margin expanded to 61% from 35.3% in the previous quarter and was above the Street estimate of 59%.

The higher share of premium-priced new well gas was a key contributor to earnings. New well gas generated 3,998 crore in revenue during the quarter and accounted for around 38% of revenue from ONGC's nomination gas portfolio, delivering an additional 1,897 crore compared with the Administered Price Mechanism (APM) gas price.

Oil and gas production remained largely flat during the quarter. ONGC said production was affected by reservoir complexities in the KG-98/2 block, rough sea conditions in the Western Offshore, delays in pipeline replacement projects and temporary well shutdowns during the commissioning of major development projects. Lower gas offtake from certain customer facilities also weighed on production.

The company expects these pressures to ease as projects including the Daman Upside Development Project (DUDP), TSP and Discovered Small Fields (DSF) gather pace.

ONGC also spudded its first deepwater exploratory well in the Mahanadi Basin during the quarter under the government's Samudra Manthan offshore exploration initiative.

The company said it remains optimistic about its Western Offshore portfolio and is working with bp on reservoir management, enhanced recovery and infrastructure upgrades under its ongoing 40,000 crore investment programme, with benefits expected to start materialising from FY28.

Headline	ONGC connects Assam gas facility to North East Gas Grid, unlocks nearly 1 lakh SCM supply a day		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC connects Assam gas facility to North East Gas Grid, unlocks nearly 1 lakh SCM supply a day

<https://www.cnbctv18.com/energy/ongc-connects-assam-gas-facility-to-north-east-gas-grid-unlocks-nearly-1-lakh-scm-supply-a-day-19972137.htm>

The new Khoraghat facility will help ONGC evacuate surplus gas from its Jorhat asset, while reducing flaring and improving gas availability across the North-East.

2 Min Read

Oil and Natural Gas Corporation Limited (ONGC) successfully commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam, on August, 18, 2026. The facility enables surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG) developed by Indradhanush Gas Grid Limited (IGGL).

The development complements the commissioning of the DergaonDimapur Pipeline, which has connected Nagaland to the North East Gas Grid and the National Gas Grid. The new connectivity will facilitate utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's Jorhat asset.

ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of Jorhat Asset with the North East Gas Grid. These projects will further augment gas availability, reduce flaring and strengthen the gas-based economy of the region.

The improved gas availability will also create opportunities for households, industry, transport and power, while supporting the economic and infrastructure development of Assam and the wider North-East.

Together, the infrastructure strengthens gas connectivity across the region and advances the vision of developing the North-East as a key growth engine of India and a more integrated gas-based economy.

Shares of ONGC were trading up 0.42% at 239.50, a gain of 1.01, on the NSE as on August 18, 4:00 pm IST.

Headline	Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure		
Publication	City Air News	Edition	Online Coverage
Published Date	18 Aug 2026		

Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure

<https://www.cityairnews.com/content/nagaland-connected-to-national-gas-grid-as-ongc-iggl-commission-key-gas-infrastructure>

Stateowned Oil and Natural Gas Corporation (ONGC) and Indradhanush Gas Grid Limited (IGGL) on Tuesday reached major milestones in strengthening the Northeast's natural gas infrastructure by commissioning gas evacuation facilities at Khoraghat GGS1 in Assam.

Guwahati, Aug 18 (IANS) Stateowned Oil and Natural Gas Corporation (ONGC) and Indradhanush Gas Grid Limited (IGGL) on Tuesday reached major milestones in strengthening the Northeast's natural gas infrastructure by commissioning gas evacuation facilities at Khoraghat GGS1 in Assam.

The development was accompanied by the successful injection of natural gas into the DergaonDimapur Pipeline, connecting Nagaland to the North East Gas Grid (NEGG) and the National Gas Grid for the first time.

A spokesman said the gas evacuation facility at Khoraghat GGS1 in Golaghat district of Assam will enable surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the NEGG developed by IGGL.

The commissioning of the DergaonDimapur Pipeline marks a significant step in integrating the Northeast more closely with India's emerging gasbased economy and strengthening the region's natural gas infrastructure.

With the pipeline's commissioning, Nagaland has been connected to the National Gas Grid for the first time, opening opportunities for greater availability of clean, reliable natural gas for industrial, commercial, and other consumers in the state, the spokesman said.

A key significance of the development is the first-time integration of a regional gas source from the Northeast with the National Gas Grid. The pipeline will facilitate the evacuation and monetisation of natural gas produced from ONGC's Jorhat Asset in Assam, thereby improving the utilisation of indigenous gas resources from the region.

The new connectivity will facilitate the utilisation of nearly 1.10 lakh Standard Cubic Metres (SCM) of natural gas per day from ONGC's Jorhat Asset. The project is expected to reduce LNG imports by an equivalent quantity and generate an estimated economic value of around Rs 300 crore annually.

The development is expected to significantly boost the region's gas economy by converting locally available natural gas resources into clean energy and economic value. It will also help reduce dependence on imported LNG and strengthen India's energy security.

ONGC is also developing hookup facilities at Jantapathar and Kasomarigaon to connect additional producing fields of its Jorhat Asset with the North East Gas Grid. These projects will further increase gas availability, reduce flaring, and strengthen the region's gasbased economy.

Improved natural gas availability will create opportunities for households, industries, transport, and power sectors, while supporting economic and infrastructure development in Assam and the wider Northeast.

The milestone has been achieved with the continued support and guidance of the Ministry of Petroleum and Natural Gas, Government of India. This achievement takes on added significance in the context of the government's vision of One Nation, One Gas Grid and Viksit Bharat 2047.

By connecting the Northeast to the National Gas Grid and enabling the use of indigenous gas resources, IGGL is playing a key role in advancing the country's transition to a cleaner, more integrated energy ecosystem. Together, the infrastructure developments strengthen gas connectivity across the region and advance the vision of developing the Northeast as a key growth engine of India and a more integrated gasbased economy.

The successful gas injection into the DergaonDimapur Pipeline marks another major milestone in IGGL's ongoing efforts to establish a gasconnected Northeast and strengthen the region's integration with India's national energy infrastructure.

Headline	ONGC clarifies report on OVL's Venezuela operations, says framework talks underway		
Publication	DataStreet	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC clarifies report on OVL's Venezuela operations, says framework talks underway

<https://datastreet.in/ongc-clarifies-report-on-ovls-venezuela-operations-says-framework-talks-underway/>

ONGC confirmed OVL's bid for U.S. approval to resume operations in Venezuela, where it has significant assets that could be developed further.

While a prior report suggested a license was granted, ONGC noted no material price movement or financial impact yet has been assessed.

Headline	ONGC commissions gas evacuation facility at Khoraghat GGS-1 in Assam		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC commissions gas evacuation facility at Khoraghat GGS-1 in Assam

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ongc-commissions-gas-evacuation-facility-at-khoraghat-ggs-1-in-assam/133324380>

The facility at Khoraghat will enable surplus gas from ONGC's Jorhat asset to be processed and evacuated through the North East Gas Grid.

ONGC said the project will complement the commissioning of the DergaonDimapur Pipeline, which has connected Nagaland to the North East Gas Grid and the National Gas Grid. State-owned ONGC on Tuesday said it has commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam, enabling utilisation of nearly 1 lakh Standard Cubic Metres of gas per day from its Jorhat asset.

The energy major said the facility will enable the processing and evacuation of surplus associated natural gas from the Upper Assam Shelf through the North East Gas Grid developed by Indradhanush Gas Grid Limited.

Advt ONGC said the project will complement the commissioning of the DergaonDimapur Pipeline , which has connected Nagaland to the North East Gas Grid and the National Gas Grid.

Union Minister for Petroleum and Natural Gas, Hardeep Singh Puri, in a post on X, said, "This strengthens energy security, creates new opportunities for industry, transport, households and power, and advances Atmanirbhar Bharat."

To connect additional producing fields of the Jorhat asset with the North East Gas Grid, ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon, the company said

These projects will further augment gas availability, reduce flaring, and strengthen the region's gas-based economy, the company added. Home

News

Oil & Gas

ONGC commissions gas evacuation facility at Khoraghat GGS-1 in Assam

Headline	ONGC commissions gas evacuation facilities at Khoraghat, links Jorhat asset to North East Gas Grid		
Publication	Energywatch	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC commissions gas evacuation facilities at Khoraghat, links Jorhat asset to North East Gas Grid

<https://www.energywatch.in/oil-and-gas/ongc-commissions-gas-evacuation-facilities-at-khoraghat-links-jorhat-asset-to-north-east-gas-grid>

Facilities at Khoraghat GGS-1 in Golaghat will move gas from ONGC's Jorhat asset into the North East Gas Grid built by IGGL Published on

New Delhi: Oil and Natural Gas Corporation Limited (ONGC) commissioned gas evacuation facilities at Khoraghat GGS-1 in Assam's Golaghat district on Tuesday, the company said in a statement. The facilities allow surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG), which has been developed by Indradhanush Gas Grid Limited (IGGL).

ONGC said the new connectivity will enable the use of close to 1 lakh Standard Cubic Metres (SCM) of gas a day from its Jorhat asset.

DergaonDimapur pipeline links Nagaland to the grid

The company said the Khoraghat commissioning complements the commissioning of the DergaonDimapur Pipeline. That pipeline has connected Nagaland to the North East Gas Grid and to the National Gas Grid.

Hook-up facilities planned at Jantapathar and Kasomarigaon

ONGC is developing hook-up facilities at Jantapathar and Kasomarigaon. These are intended to connect further producing fields of the Jorhat Asset to the North East Gas Grid.

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According to ONGC, the projects will increase gas availability, cut flaring and strengthen the region's gas-based economy. The company said the improved availability will open up opportunities across households, industry, transport and power, and support economic and infrastructure development in Assam and the wider North-East.

Headline	ONGC Connects Khoraghat Gas to North East Gas Grid, Boosting Regional Energy Access		
Publication	Equity Bulls	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Connects Khoraghat Gas to North East Gas Grid, Boosting Regional Energy Access

<https://www.equitybulls.com/category.php?id=374178>

Oil and Natural Gas Corporation Limited (ONGC) successfully commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam, on 18 August 2026.

The facility enables surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG) developed by Indradhanush Gas Grid Limited (IGGL).

The development complements the commissioning of the Dergaon-Dimapur Pipeline, which has connected Nagaland to the North East Gas Grid and the National Gas Grid. The new connectivity will facilitate utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's Jorhat asset.

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ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of Jorhat Asset with the North East Gas Grid. These projects will further augment gas availability, reduce flaring and strengthen the gas-based economy of the region.

The improved gas availability will also create opportunities for households, industry, transport and power, while supporting the economic and infrastructure development of Assam and the wider North-East.

Together, the infrastructure strengthens gas connectivity across the region and advances the vision of developing the North-East as a key growth engine of India and a more integrated gas-based economy. Discover more

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Shares of Oil & Natural Gas Corporation Limited was last trading in BSE at Rs. 239.35 as compared to the previous close of Rs. 238.50. The total number of shares traded during the day was 2251921 in over 10408 trades.

The stock hit an intraday high of Rs. 241.30 and intraday low of 238.00. The net turnover during the day was Rs. 540177890.00. Source : Equity Bulls

Keywords

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ONGC

KhoraghatGas

NorthEastGasGrid

Connectivity

Headline	ONGC Gets US Licence to Expand Venezuela Operations		
Publication	INDIAN ECONOMY & MARKET	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Gets US Licence to Expand Venezuela Operations

<https://indianeconomyandmarket.com/2026/08/18/ongc-gets-us-licence-to-expand-venezuela-operations/>

State-run Oil and Natural Gas Corporation (ONGC) is set to significantly expand its activities in Venezuela after receiving a licence from the US

Treasury's Office of Foreign Assets Control (OFAC), easing the sanctions-related restrictions that had limited the company's operations in the country.

The approval gives ONGC greater flexibility to invest in its Venezuelan assets, increase oil production, pursue new agreements and potentially take over the operation of some projects currently managed by Venezuela's state-owned oil company, PDVSA.

ONGC Gets Greater Flexibility in Venezuela

Anupam Agarwal, Director-Finance at ONGC, said the company can now take a more active approach to its Venezuelan investments.

Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us, Agarwal said during an investor call following ONGC's first-quarter earnings announcement.

The OFAC licence is expected to remove several financial and operational constraints that had restricted ONGC's ability to expand its presence in Venezuela.

The company has been in discussions with Venezuelan authorities and its joint-venture partners regarding its existing investments and future opportunities.

Pending Dividend of More Than \$500 Million

The licence could also have a significant financial impact for ONGC. The company expects greater flexibility in handling finances related to its Venezuelan projects and could potentially recover a pending dividend of more than USD 500 million.

ONGC is also looking at opportunities to enter into new agreements and potentially assume operatorship of some projects currently managed by PDVSA. According to Agarwal, discussions are progressing and the company expects further developments on these fronts.

Venezuela's Oil Reserves Offer Strategic Opportunity

Venezuela remains strategically important to ONGC because of its enormous crude oil reserves. According to information shared by the company, Venezuela has around 303 billion barrels of proven crude oil reserves, the largest proven reserves in the world.

However, production has remained significantly below its potential due to years of underinvestment, US sanctions and operational challenges.

The easing of restrictions could therefore create opportunities for ONGC to increase production from existing assets while exploring additional investments in the country's oil sector.

Focus on Shallow and Onshore Fields

ONGC is particularly interested in shallow and onshore oil fields in Venezuela, where the company believes it can apply its existing operating expertise.

Agarwal said ONGC's focus is on shallow and onshore fields where it has relevant experience from its operations in western India, including Mehsana and Ahmedabad. This could allow the company to leverage its domestic expertise as it expands its involvement in Venezuelan oil production.

New Petroleum Law Could Support Investments

Venezuela's newly enacted petroleum law could further improve the investment environment by providing additional fiscal incentives for resource development.

For ONGC, the combination of greater operational flexibility, potential new agreements, access to existing assets and a more supportive fiscal framework could create opportunities to increase its contribution to Venezuela's oil production. The company is also evaluating whether it can take over operatorship of selected projects from PDVSA.

ONGC Bullish on Venezuela

For several years, US sanctions on Venezuela's oil sector had made it difficult for ONGC to conduct financial transactions, invest additional capital and expand its operations despite its existing presence in the country.

The new OFAC licence changes that situation considerably. We are very bullish for Venezuela, Agarwal said, adding that ONGC expects new agreements and could potentially take over operatorship of some projects from PDVSA in the near term.

With restrictions easing, ONGC is now positioned to make greater use of its technical and operational capabilities in Venezuela, potentially increasing production, recovering pending financial dues and expanding its footprint in one of the world's largest oil-producing regions.

Headline	ONGC: Connects Gas to North East Grid, Boosting Regional Energy Access		
Publication	INV	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC: Connects Gas to North East Grid, Boosting Regional Energy Access

<https://www.investywise.com/ongc-connects-gas-to-north-east-grid/>

Oil and Natural Gas Corporation Limited (ONGC) has successfully commissioned gas evacuation facilities at Khoraghat GGS-1 in Assam.

This development connects surplus natural gas from the Upper Assam Shelf to the North East Gas Grid (NEGG), a crucial step for processing and evacuating the gas. The initiative complements the Dergaon-Dimapur Pipeline, integrating Nagaland into the NEGG and National Gas Grid, facilitating the utilization of nearly 1 lakh SCM of gas per day from ONGC's Jorhat asset. Further hook-up facilities at Jantapathar and Kasomarigaon are also underway.

ONGC Commissions Gas Evacuation Facilities in Assam

Oil and Natural Gas Corporation Limited (ONGC) announced the successful commissioning of gas evacuation facilities at its Khoraghat GGS-1 site in the Golaghat district of Assam. This significant development, confirmed on August 18, 2026, allows for the processing and evacuation of surplus associated natural gas sourced from the Upper Assam Shelf. The gas will be channeled through the North East Gas Grid (NEGG), a project developed by Indradhanush Gas Grid Limited (IGGL).

Expanding Regional Connectivity and Gas Utilization

The commissioning of these facilities serves as a key complement to the recently operationalized Dergaon-Dimapur Pipeline. This pipeline has successfully connected Nagaland to both the North East Gas Grid and the broader National Gas Grid. Consequently, the new infrastructure will facilitate the daily utilization of approximately 1 lakh Standard Cubic Metres (SCM) of gas originating from ONGC's Jorhat asset. This increased gas availability is expected to support economic and infrastructure development across Assam and the wider North-East region.

Future Enhancements and Economic Impact

ONGC is further strengthening its gas infrastructure by developing additional hook-up facilities at Jantapathar and Kasomarigaon. These projects are designed to connect more producing fields from the Jorhat Asset directly to the North East Gas Grid. The initiative aims to significantly augment gas availability in the region, reduce flaring practices, and bolster the gas-based economy. The improved gas availability is anticipated to create new opportunities for households, industries, transportation, and power generation.

Source: BSE

Headline	Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure		
Publication	Indian Community	Edition	Online Coverage
Published Date	18 Aug 2026		

Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure

<https://indian.community/news/nagaland-connected-to-national-gas-grid-as-ongc-iggl-commission-key-gas-infrastructure/>

Guwahati, Aug 18 (IANS) Stateowned Oil and Natural Gas Corporation (ONGC) and Indradhanush Gas Grid Limited (IGGL) on Tuesday reached major milestones in strengthening the Northeast's natural gas infrastructure by commissioning gas evacuation facilities at Khoraghat GGS1 in Assam.

The development was accompanied by the successful injection of natural gas into the DergaonDimapur Pipeline, connecting Nagaland to the North East Gas Grid (NEGG) and the National Gas Grid for the first time.

A spokesman said the gas evacuation facility at Khoraghat GGS1 in Golaghat district of Assam will enable surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the NEGG developed by IGGL.

The commissioning of the DergaonDimapur Pipeline marks a significant step in integrating the Northeast more closely with India's emerging gasbased economy and strengthening the region's natural gas infrastructure.

With the pipeline's commissioning, Nagaland has been connected to the National Gas Grid for the first time, opening opportunities for greater availability of clean, reliable natural gas for industrial, commercial, and other consumers in the state, the spokesman said.

A key significance of the development is the first-time integration of a regional gas source from the Northeast with the National Gas Grid. The pipeline will facilitate the evacuation and monetisation of natural gas produced from ONGC's Jorhat Asset in Assam, thereby improving the utilisation of indigenous gas resources from the region.

The new connectivity will facilitate the utilisation of nearly 1.10 lakh Standard Cubic Metres (SCM) of natural gas per day from ONGC's Jorhat Asset. The project is expected to reduce LNG imports by an equivalent quantity and generate an estimated economic value of around Rs 300 crore annually.

The development is expected to significantly boost the region's gas economy by converting locally available natural gas resources into clean energy and economic value. It will also help reduce dependence on imported LNG and strengthen India's energy security.

ONGC is also developing hookup facilities at Jantapathar and Kasomarigaon to connect additional producing fields of its Jorhat Asset with the North East Gas Grid. These projects will further increase gas availability, reduce flaring, and strengthen the region's gasbased economy.

Improved natural gas availability will create opportunities for households, industries, transport, and power sectors, while supporting economic and infrastructure development in Assam and the wider Northeast.

The milestone has been achieved with the continued support and guidance of the Ministry of Petroleum and Natural Gas, Government of India. This achievement takes on added significance in the context of the government's vision of One Nation, One Gas Grid and Viksit Bharat 2047.

By connecting the Northeast to the National Gas Grid and enabling the use of indigenous gas resources, IGGL is playing a key role in advancing the country's transition to a cleaner, more integrated energy ecosystem. Together, the infrastructure developments strengthen gas connectivity across the region and advance the vision of developing the Northeast as a key growth engine of India and a more integrated gasbased economy.

The successful gas injection into the DergaonDimapur Pipeline marks another major milestone in IGGL's ongoing efforts to establish a gasconnected Northeast and strengthen the region's integration with India's national energy infrastructure.

IANS

The Indian Community Editorial Team curates, verifies, and publishes stories that matter to Indians worldwide. From culture and community to business and innovation, our mission is to spotlight voices, ideas, and events that bring our global community closer together.

Headline	"We are engaging with Venezuela to strengthen our energy security": MEA		
Publication	Indian News Network	Edition	Online Coverage
Published Date	18 Aug 2026		

"We are engaging with Venezuela to strengthen our energy security": MEA

<https://www.indiannewsnetwork.net/news/we-are-engaging-with-venezuela-to-strengthen-our-energy-security-mea20260818223803/>

State-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

New Delhi [India, August 18 : Ministry of External Affairs Spokesperson Randhir Jaiswal said on Tuesday that India continues to engage with Venezuela to strengthen its national energy security.

Addressing reports regarding state-run Oil and Natural Gas Corporation (ONGC) securing a US Office of Foreign Assets Control (OFAC) license to resume full operations in Venezuela, Jaiswal underscored New Delhi's broader focus on energy diversification.

"On the question of ONGC, I don't know exactly what the position is. But on sourcing oil from Venezuela, I told you that we are engaging with Venezuela to strengthen our energy security," Jaiswal said during a press briefing.

The spokesperson's remarks reaffirm India's pragmatic approach toward securing reliable crude oil supplies and expanding trade ties with energy-producing nations to meet domestic demand.

His remarks come as state-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

The approval could allow ONGC to put more money into its Venezuelan assets, raise oil output, work on fresh agreements and potentially take over the operation of some projects currently managed by Venezuela's state-owned oil company PDVSA.

Anupam Agarwal, Director-Finance at ONGC, said the company now has greater flexibility to work on its Venezuelan investments.

"Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us," Agarwal said during an investor call following the company's first-quarter earnings announcement.

The new licence is also important from a financial perspective. It will allow ONGC to handle the finances linked to its Venezuelan projects and could help the company recover a pending dividend of more than USD 500 million. ONGC has been discussing its Venezuelan investments with the country's authorities and its joint-venture partners.

For several years, US sanctions on Venezuela's oil sector had made it difficult for ONGC to carry out financial transactions, invest and expand operations in the country's energy sector.

The restrictions had forced the company to keep its activities limited despite its existing presence there.

Venezuela's large oil reserves make the country strategically important for ONGC. According to the information shared by the company, Venezuela has around 303 billion barrels of proven crude oil reserves, the largest in the world.

Headline	"We are engaging with Venezuela to strengthen our energy security": MEA		
Publication	Kashmir Breaking News	Edition	Online Coverage
Published Date	18 Aug 2026		

"We are engaging with Venezuela to strengthen our energy security": MEA

<https://www.kashmirbreakingnews.com/news/we-are-engaging-with-venezuela-to-strengthen-our-energy-security-mea20260818223803/>

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The spokesperson's remarks reaffirm India's pragmatic approach toward securing reliable crude oil supplies and expanding trade ties with energy-producing nations to meet domestic demand.

His remarks come as state-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

The approval could allow ONGC to put more money into its Venezuelan assets, raise oil output, work on fresh agreements and potentially take over the operation of some projects currently managed by Venezuela's state-owned oil company PDVSA.

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Headline	ONGC gets US approval to resume Venezuela operations; framework agreements under discussion		
Publication	MSN India	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC gets US approval to resume Venezuela operations; framework agreements under discussion

<https://www.msn.com/en-in/money/economy/ongc-gets-us-approval-to-resume-venezuela-operations-framework-agreements-under-discussion/ar-AA2amHuV>

Gareema Bangad Oil and Natural Gas Corporation (ONGC) said its overseas arm ONGC Videsh (OVL) received the required approval from the US government in July 2026 to resume oil and gas operations in Venezuela.

In a clarification to the exchanges on Tuesday, August 18, ONGC said OVL has two assets in Venezuela, San Cristobal and Carabobo-1, and had been pursuing license authorisation from the US Office of Foreign Assets Control (OFAC) for operations in the country.

"The required go ahead was received from US Govt. in July, 2026," the company said.

ONGC added that framework agreements for the further course of action in both assets are currently under discussion with relevant stakeholders.

The clarification came in response to a news report that said ONGC had received a US licence to resume full operations in Venezuela and was looking to take over operatorship.

No material impact quantified

ONGC said no material movement had been noticed in its share price and that the operational or financial impact of the development could not be determined at this stage.

"As the operational or financial impact of the said event on the Company cannot be determined at this stage," ONGC said, explaining why the development had not been disclosed to the stock exchanges earlier under Regulation 30 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations.

The company said no material operational or financial impact can be quantified at this stage.

Shares of the company ended near the day's lows following the announcement on Tuesday. The stock ended nearly flat at 238.71. It has fallen close to 10% over the last six months, while gaining just 0.3% so far in 2026.

ONGC quarterly results

ONGC reported a stronger-than-expected June quarter, with standalone net profit more than doubling sequentially to 17,034 crore, compared with the CNBC-TV18 poll estimate of 13,787 crore.

ONGC's first quarter revenue rose 29.3% quarter-on-quarter to 46,461 crore, while Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) surged to 28,355 crore, ahead of the Street estimate of 27,482 crore. EBITDA margin expanded to 61% from 35.3% in the previous quarter and was above the Street estimate of 59%.

The higher share of premium-priced new well gas was a key contributor to earnings. New well gas generated 3,998 crore in revenue during the quarter and accounted for around 38% of revenue from ONGC's nomination gas portfolio, delivering an additional 1,897 crore compared with the Administered Price Mechanism (APM) gas price.

Oil and gas production remained largely flat during the quarter. ONGC said production was affected by reservoir complexities in the KG-98/2 block, rough sea conditions in the Western Offshore, delays in pipeline replacement projects and temporary well shutdowns during the commissioning of major development projects. Lower gas offtake from certain customer facilities also weighed on production.

The company expects these pressures to ease as projects including the Daman Upside Development Project (DUDP), TSP and Discovered Small Fields (DSF) gather pace.

ONGC also spudded its first deepwater exploratory well in the Mahanadi Basin during the quarter under the government's Samudra Manthan offshore exploration initiative.

The company said it remains optimistic about its Western Offshore portfolio and is working with bp on reservoir management, enhanced recovery and infrastructure upgrades under its ongoing 40,000 crore investment programme, with benefits expected to start materialising from FY28.

Headline	ONGC connects Assam gas facility to North East Gas Grid, unlocks nearly 1 lakh SCM supply a day		
Publication	MSN India	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC connects Assam gas facility to North East Gas Grid, unlocks nearly 1 lakh SCM supply a day

<https://www.msn.com/en-in/money/general/ongc-connects-assam-gas-facility-to-north-east-gas-grid-unlocks-nearly-1-lakh-scm-supply-a-day/ar-AA2aousL>

Srabastee Biswas Oil and Natural Gas Corporation Limited (ONGC) successfully commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam, on August, 18, 2026.

The facility enables surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG) developed by Indradhanush Gas Grid Limited (IGGL).

The development complements the commissioning of the DergaonDimapur Pipeline, which has connected Nagaland to the North East Gas Grid and the National Gas Grid. The new connectivity will facilitate utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's Jorhat asset.

ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of Jorhat Asset with the North East Gas Grid. These projects will further augment gas availability, reduce flaring and strengthen the gas-based economy of the region.

The improved gas availability will also create opportunities for households, industry, transport and power, while supporting the economic and infrastructure development of Assam and the wider North-East.

Together, the infrastructure strengthens gas connectivity across the region and advances the vision of developing the North-East as a key growth engine of India and a more integrated gas-based economy.

Shares of ONGC were trading up 0.42% at 239.50, a gain of 1.01, on the NSE as on August 18, 4:00 pm IST.

Headline	ONGC commissions gas evacuation facilities in Golaghat Dist		
Publication	MSN India	Edition	Online Coverage
Published Date	19 Aug 2026		

ONGC commissions gas evacuation facilities in Golaghat Dist

<https://www.msn.com/en-in/public-safety-and-emergencies/general/ongc-commissions-gas-evacuation-facilities-in-golaghat-dist/ar-AA2ao5bA>

Rajib Dutta Dibrugarh: Oil and Natural Gas Corporation Limited (ONGC) on Tuesday commissioned gas evacuation facilities at its Khoraghat

Group Gathering Station-1 (GGS-1) in Assam's Golaghat district marking a significant step in expanding the region's gas infrastructure. The facility will allow surplus associated natural gas from the Upper Assam Shelf to be processed and channelled into the North East Gas Grid (NEGG), developed by Indradhanush Gas Grid Limited (IGGL).

The commissioning comes soon after the DergaonDimapur Pipeline was brought online, a project that extended gas connectivity to Nagaland and linked it to both the North East Gas Grid and the National Gas Grid. With Khoraghat now feeding into the network, nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's Jorhat asset can be effectively utilised instead of being flared or wasted.

Officials said the move is part of a broader push to make full use of associated gas produced alongside crude oil in the upper Assam fields. ONGC is currently developing additional hook-up facilities at Jantapathar and Kasomarigaon, which will connect more producing fields under its Jorhat Asset to the NEGG. Once operational, these facilities are expected to further boost gas supply, cut down flaring, and reinforce the region's gas-based economy.

The expanded pipeline network is expected to have a wide-ranging impact, benefiting households through piped natural gas connections, supporting industrial units with a reliable fuel source, enabling growth in gas-based transport and strengthening power generation capacity. Officials noted that better gas availability could also spur new investment and infrastructure development across Assam and the broader North-Eastern region.

Headline	India engaging Venezuela to strengthen energy security, says MEA		
Publication	MSN India	Edition	Online Coverage
Published Date	19 Aug 2026		

India engaging Venezuela to strengthen energy security, says MEA

<https://www.msn.com/en-in/money/general/india-engaging-venezuela-to-strengthen-energy-security-says-mea/ar-AA2apllb>

Asianet News Central Ministry of External Affairs Spokesperson Randhir Jaiswal said on Tuesday that India continues to engage with Venezuela to strengthen its national energy security.

Addressing reports regarding state-run Oil and Natural Gas Corporation (ONGC) securing a US Office of Foreign Assets Control (OFAC) license to resume full operations in Venezuela, Jaiswal underscored New Delhi's broader focus on energy diversification. "On the question of ONGC, I don't know exactly what the position is. But on sourcing oil from Venezuela, I told you that we are engaging with Venezuela to strengthen our energy security," Jaiswal said during a press briefing.

ONGC to Resume Full Operations

The spokesperson's remarks reaffirm India's pragmatic approach toward securing reliable crude oil supplies and expanding trade ties with energy-producing nations to meet domestic demand. His remarks come as state-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

The approval could allow ONGC to put more money into its Venezuelan assets, raise oil output, work on fresh agreements and potentially take over the operation of some projects currently managed by Venezuela's state-owned oil company PDVSA.

'Full Freedom' to Work on Project

Anupam Agarwal, Director-Finance at ONGC, said the company now has greater flexibility to work on its Venezuelan investments. "Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us," Agarwal said during an investor call following the company's first-quarter earnings announcement.

Financial Recovery and Strategic Importance

The new licence is also important from a financial perspective. It will allow ONGC to handle the finances linked to its Venezuelan projects and could help the company recover a pending dividend of more than USD 500 million. ONGC has been discussing its Venezuelan investments with the country's authorities and its joint-venture partners.

For several years, US sanctions on Venezuela's oil sector had made it difficult for ONGC to carry out financial transactions, invest and expand operations in the country's energy sector. The restrictions had forced the company to keep its activities limited despite its existing presence there.

Venezuela's large oil reserves make the country strategically important for ONGC. According to the information shared by the company, Venezuela has around 303 billion barrels of proven crude oil reserves, the largest in the world. (ANI) (Except for the headline, this story has not been edited by Asianetnews Editorial staff and is published from a syndicated feed.)

Headline	ONGC clarifies report on OVL's Venezuela operations, says framework talks underway		
Publication	Mint	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC clarifies report on OVL's Venezuela operations, says framework talks underway

<https://www.livemint.com/market/stock-market-news/ongc-clarifies-report-on-ovl-s-venezuela-operations-says-framework-talks-underway-11787052167540.html>

ONGC confirmed OVL's bid for U.S. approval to resume operations in Venezuela, where it has significant assets that could be developed further.

While a prior report suggested a license was granted, ONGC noted no material price movement or financial impact yet has been assessed.

State-owned Oil and Natural Gas Corporation (ONGC) has clarified reports regarding the resumption of its overseas subsidiary ONGC Videsh Limited's (OVL) oil and gas operations in Venezuela, saying the company is pursuing the required authorization from the U.S. Office of Foreign Assets Control (OFAC).

In a clarification to the stock exchanges on August 18, ONGC said OVL has two assets in Venezuela San Cristobal and Carabobo and has been pursuing Office of Foreign Assets Control (OFAC) authorization for oil and gas operations in the country.

ONGC said the required approval was received from the U.S. government in July 2026. Framework agreements for determining the further course of action for both assets are currently under discussion with relevant stakeholders, it added.

The clarification follows a report published on August 16 stating that ONGC had received a U.S. licence to resume full operations in Venezuela.

ONGC, however, said no material movement had been noticed in its share price following the development. The company also said that the operational or financial impact of the development could not be determined at this stage and, accordingly, no disclosure had been submitted to the stock exchanges.

The development could pave the way for OVL to advance discussions concerning its Venezuelan assets, subject to the applicable regulatory approvals and completion of the framework arrangements with relevant stakeholders.

Venezuela's strategic importance Venezuela is strategically important for ONGC because it holds the world's largest proven crude oil reserves, estimated by OPEC at about 303 billion barrels, more than those of Saudi Arabia.

Much of the country's production potential remains constrained by years of underinvestment, sanctions, and operational difficulties, leaving substantial scope for additional development.

ONGC Videsh Ltd, the company's overseas investment arm, holds a 40% interest in the San Cristobal oil project, while the remaining 60% is held by Venezuela's Petroleos de Venezuela S.A. (PDVSA).

OVL invested in Venezuelan oil assets through joint ventures, but sanctions imposed by Washington on Venezuela's oil sector have periodically restricted the scope of operations and dealings with PDVSA.

(With inputs from PTI)

Headline	Dergaon-Dimapur pipeline puts Nagaland on national gas grid		
Publication	Nagaland Post	Edition	Online Coverage
Published Date	19 Aug 2026		

Dergaon-Dimapur pipeline puts Nagaland on national gas grid

<https://nagalandpost.com/dergaon-dimapur-pipeline-puts-nagaland-on-national-gas-grid/>

GUWAHATI, AUG 18 (IANS): State owned Oil and Natural Gas Corporation (ONGC) and Indradhanush Gas Grid Limited (IGGL) Tuesday reached major milestones in strengthening the Northeast's natural gas infrastructure by commissioning gas evacuation facilities at Khoraghat GGS 1 in Assam.

The development was accompanied by the successful injection of natural gas into the Dergaon Dimapur Pipeline, connecting Nagaland to the North East Gas Grid (NEGG) and the National Gas Grid for the first time.

A spokesman said the gas evacuation facility at Khoraghat GGS 1 in Golaghat district will enable surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the NEGG developed by IGGL.

The commissioning of Dergaon Dimapur Pipeline marks a significant step in integrating the Northeast more closely with India's emerging gas-based economy and strengthening the region's natural gas infrastructure.

With the pipeline's commissioning, Nagaland has been connected to the National Gas Grid for the first time, opening opportunities for greater availability of clean, reliable natural gas for industrial, commercial, and other consumers in the state, spokesman said.

A key significance of the development is the first-time integration of a regional gas source from the Northeast with the National Gas Grid. The pipeline will facilitate the evacuation and monetisation of natural gas produced from ONGC's Jorhat Asset, thereby improving the utilisation of indigenous gas resources from the region.

The new connectivity will facilitate utilisation of nearly 1.10 lakh Standard Cubic Metres of natural gas per day from ONGC's Jorhat Asset. The project is expected to reduce LNG imports by an equivalent quantity and generate an estimated economic value of around Rs 300 crore annually. The development is expected to significantly boost the region's gas economy by converting locally available natural gas resources into clean energy and economic value. It will also help reduce dependence on imported LNG and strengthen India's energy security.

ONGC is also developing hook up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of its Jorhat Asset with NEGG. These projects will further increase gas availability, reduce flaring, and strengthen the region's gas-based economy.

Improved natural gas availability will create opportunities for households, industries, transport, and power sectors, while supporting economic and infrastructure development in Assam and Northeast.

The milestone has been achieved with the continued support and guidance of the Ministry of Petroleum and Natural Gas. This achievement takes on added significance in the context of the government's vision of One Nation, One Gas Grid and Viksit Bharat 2047.

Headline	ONGC, IGGL commission gas infrastructure, connect Nagaland to National Gas Grid		
Publication	New Kerala	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC, IGGL commission gas infrastructure, connect Nagaland to National Gas Grid

<https://www.newkerala.com/news/a/nagaland-connected-national-gas-grid-as-ongc-iggl-762.htm>

Guwahati, Aug 18 Stateowned Oil and Natural Gas Corporation and Indradhanush Gas Grid Limited on Tuesday reached major milestones in

strengthening the Northeast's natural gas infrastructure by commissioning gas evacuation facilities at Khoraghat GGS1 in Assam.

"With the pipeline's commissioning, Nagaland has been connected to the National Gas Grid for the first time, opening opportunities for greater availability of clean, reliable natural gas for industrial, commercial, and other consumers in the state. - ONGC Spokesperson"

The development was accompanied by the successful injection of natural gas into the DergaonDimapur Pipeline, connecting Nagaland to the North East Gas Grid (NEGG) and the National Gas Grid for the first time.

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A key significance of the development is the first-time integration of a regional gas source from the Northeast with the National Gas Grid. The pipeline will facilitate the evacuation and monetisation of natural gas produced from ONGC's Jorhat Asset in Assam, thereby improving the utilisation of indigenous gas resources from the region.

The new connectivity will facilitate the utilisation of nearly 1.10 lakh Standard Cubic Metres (SCM) of natural gas per day from ONGC's Jorhat Asset. The project is expected to reduce LNG imports by an equivalent quantity and generate an estimated economic value of around Rs 300 crore annually.

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Improved natural gas availability will create opportunities for households, industries, transport, and power sectors, while supporting economic and infrastructure development in Assam and the wider Northeast.

The milestone has been achieved with the continued support and guidance of the Ministry of Petroleum and Natural Gas, Government of India. This achievement takes on added significance in the context of the government's vision of "One Nation, One Gas Grid" and Viksit Bharat 2047.

By connecting the Northeast to the National Gas Grid and enabling the use of indigenous gas resources, IGGL is playing a key role in advancing the country's transition to a cleaner, more integrated energy ecosystem. Together, the infrastructure developments strengthen gas connectivity across the region and advance the vision of developing the Northeast as a key growth engine of India and a more integrated gasbased economy.

The successful gas injection into the DergaonDimapur Pipeline marks another major milestone in IGGL's ongoing efforts to establish a gasconnected Northeast and strengthen the region's integration with India's national energy infrastructure.

IANs

Headline	Nagaland is now connected to North East Gas Grid & National Gas Grid: Union Minister Hardeep Singh Puri		
Publication	News On Air	Edition	Online Coverage
Published Date	18 Aug 2026		

Nagaland is now connected to North East Gas Grid & National Gas Grid: Union Minister Hardeep Singh Puri

<https://newsonair.gov.in/nagaland-is-now-connected-to-north-east-gas-grid-national-gas-grid-union-minister-hardeep-singh-puri/>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri today said that with the commissioning of the Dergaon-Dimapur Pipeline, Nagaland is now

connected to the North East Gas Grid and the National Gas Grid. In a social media post, Mr Puri said that the commissioning is a landmark step in making the North East a growth engine of India and will bring the region closer to a truly integrated gas-based economy.

The Minister said that the pipeline will enable the utilisation of over one lakh standard cubic metres per day of ONGC's Jorhat gas, helping reduce gas flaring, substitute equivalent LNG imports and unlock hundreds of crores of value annually. He said that the commissioning will strengthen energy security, create new opportunities for industry, transport, households and power, and advance Atmanirbhar Bharat.

Headline	ONGC successfully commissions gas evacuation facilities at Khoraghat GGS-1 in Assam's Golaghat		
Publication	News Point	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC successfully commissions gas evacuation facilities at Khoraghat GGS-1 in Assam's Golaghat

<https://www.newspointapp.com/english/trending/ongc-successfully-commissions-gas-evacuation-facilities-at-khoraghat-ggs-1-in-assams-golaghat-et/articleshow/1450482055709fc69d9e3741d48d8b2b16056f4e>

Guwahati: Oil and Natural Gas Corporation Limited ONGC) successfully commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam.

The facility enables surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG) developed by Indradhanush Gas Grid Limited (IGGL).

Headline	ONGC Strengthens Northeast Gas Infrastructure With Khoraghat-Grid Link		
Publication	North East Business Mirror	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Strengthens Northeast Gas Infrastructure With Khoraghat-Grid Link

<https://nebusinessmirror.com/ongc-strengthens-northeast-gas-infrastructure-with-khoraghat-grid-link/>

Oil and Natural Gas Corporation Limited (ONGC) on Tuesday commissioned gas evacuation facilities at Khoraghat GGS-1 in Golaghat district of Assam, marking a significant step towards improving natural gas availability and strengthening the energy infrastructure of the Northeast.

The newly commissioned facility will enable surplus associated natural gas produced from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG), developed by Indradhanush Gas Grid Limited (IGGL).

The development comes alongside the commissioning of the Dergaon-Dimapur Pipeline, which has connected Nagaland with the North East Gas Grid as well as the National Gas Grid.

According to ONGC, the new connectivity will facilitate the utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of natural gas per day from its Jorhat Asset.

ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of the Jorhat Asset with the North East Gas Grid. These projects are expected to further increase gas availability in the region while helping reduce gas flaring.

The enhanced availability of natural gas is expected to benefit households, industries, transport and the power sector, while supporting economic activity and infrastructure development across Assam and the wider Northeast.

The expanded gas infrastructure is also expected to strengthen regional connectivity and contribute to the development of a more integrated, gas-based economy in the Northeast.

The initiative aligns with the broader vision of positioning the Northeast as an important growth engine of India, while improving access to cleaner and more reliable energy resources across the region.

Headline	"We are engaging with Venezuela to strengthen our energy security": MEA		
Publication	Northeast Times	Edition	Online Coverage
Published Date	18 Aug 2026		

"We are engaging with Venezuela to strengthen our energy security": MEA

<https://www.northeasttimes.in/news/we-are-engaging-with-venezuela-to-strengthen-our-energy-security-mea20260818223803/>

New Delhi [India, August 18 : Ministry of External Affairs Spokesperson Randhir Jaiswal said on Tuesday that India continues to engage with Venezuela to strengthen its national energy security.

Addressing reports regarding state-run Oil and Natural Gas Corporation (ONGC) securing a US Office of Foreign Assets Control (OFAC) license to resume full operations in Venezuela, Jaiswal underscored New Delhi's broader focus on energy diversification.

"On the question of ONGC, I don't know exactly what the position is. But on sourcing oil from Venezuela, I told you that we are engaging with Venezuela to strengthen our energy security," Jaiswal said during a press briefing.

The spokesperson's remarks reaffirm India's pragmatic approach toward securing reliable crude oil supplies and expanding trade ties with energy-producing nations to meet domestic demand.

His remarks come as state-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

The approval could allow ONGC to put more money into its Venezuelan assets, raise oil output, work on fresh agreements and potentially take over the operation of some projects currently managed by Venezuela's state-owned oil company PDVSA.

Anupam Agarwal, Director-Finance at ONGC, said the company now has greater flexibility to work on its Venezuelan investments.

"Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us," Agarwal said during an investor call following the company's first-quarter earnings announcement.

The new licence is also important from a financial perspective. It will allow ONGC to handle the finances linked to its Venezuelan projects and could help the company recover a pending dividend of more than USD 500 million. ONGC has been discussing its Venezuelan investments with the country's authorities and its joint-venture partners.

For several years, US sanctions on Venezuela's oil sector had made it difficult for ONGC to carry out financial transactions, invest and expand operations in the country's energy sector.

The restrictions had forced the company to keep its activities limited despite its existing presence there.

Venezuela's large oil reserves make the country strategically important for ONGC. According to the information shared by the company, Venezuela has around 303 billion barrels of proven crude oil reserves, the largest in the world.

Headline	Nagaland Joins India's National Gas Grid — Major Pipeline Goes Live		
Publication	PSU Connect	Edition	Online Coverage
Published Date	18 Aug 2026		

Nagaland Joins India's National Gas Grid — Major Pipeline Goes Live

<https://www.psuconnect.in/international-news/nagaland-joins-india-s-national-gas-grid-major-pipeline-goes-live>

Big boost for North East! DergaonDimapur Pipeline is live. Nagaland joins the National Gas Grid. 1 lakh SCM/day ONGC gas to flow, reducing flaring & imports.

New Delhi, 18 August 2026: Nagaland is now connected to India's National Gas Grid.

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri announced the commissioning of the DergaonDimapur Pipeline on Tuesday. With this, Nagaland joins the North East Gas Grid and the larger National Gas Grid.

Why this matters

Around 1 lakh SCM/day of natural gas from ONGC's Jorhat fields can now be utilised

Helps reduce gas flaring

Substitutes equivalent LNG imports

Expected to unlock value worth hundreds of crores every year

Opens new opportunities for industry, transport, households and power in the region

The minister called it a landmark step in Prime Minister Narendra Modi's vision of making the North East a growth engine of India. He said the project moves the region closer to a truly integrated gas-based economy and advances the goal of Atmanirbhar Bharat.

In simple terms: Local gas that was earlier flared or under-utilised can now reach consumers in Nagaland and beyond through a national network. This strengthens energy security and supports cleaner fuel options for homes, vehicles, industries and power plants.

The pipeline is part of the larger North East Gas Grid project. The minister's announcement confirms that the DergaonDimapur section is now operational and has linked Nagaland to the national system.

Quick Facts

Project: DergaonDimapur Pipeline

Status: Commissioned

Key Benefit: Nagaland connected to North East Gas Grid + National Gas Grid

Gas Volume: ~1 lakh SCM/day from ONGC Jorhat

Announced by: Hardeep Singh Puri, Union Minister for Petroleum & Natural Gas

Date: 18 August 2026

This report is based solely on the official statement shared by Minister Hardeep Singh Puri. Further technical and commercial details are expected from the Ministry and project authorities.

Source: Official post by Hardeep Singh Puri, Union Minister for Petroleum and Natural Gas (18 August 2026)

Headline	ONGC Gets US Licence for Venezuela Assets; Framework Talks Underway		
Publication	PSU Connect	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Gets US Licence for Venezuela Assets; Framework Talks Underway

<https://www.psuconnect.in/psu-news/ongc-gets-us-licence-for-venezuela-assets-framework-talks-underway>

ONGC clarifies that OFAC-USA authorisation for its Venezuela assets was received in July 2026. Framework agreements for San Cristobal and Carabobo-1 are under discussion

New Delhi: Oil and Natural Gas Corporation Limited (ONGC) has issued a clarification to the stock exchanges regarding a news report that appeared on 16 August 2026 about its Venezuela operations.

In a letter dated 18 August 2026, the company stated that its overseas arm, ONGC Videsh Limited (OVL), holds two assets in Venezuela San Cristobal and Carabobo-1.

OVL has been seeking licence authorisation from the US Office of Foreign Assets Control (OFAC) for oil and gas operations in Venezuela for some time. The required clearance from the US government was received in July 2026.

According to the company, framework agreements for the next steps in both assets are currently under discussion with the relevant stakeholders.

Key points from ONGC's clarification

No material movement has been observed in the company's share price.

The operational or financial impact of the development cannot be determined at this stage.

Because the impact is not yet quantifiable, no earlier disclosure was made under Regulation 30 of the SEBI (LODR) Regulations.

At present, no material operational or financial impact can be quantified.

The clarification was issued in response to queries raised by the exchanges following the news report.

ONGC has submitted the information for the records of both NSE and BSE.

Source: Official letter from ONGC Company Secretariat to NSE and BSE dated 18 August 2026 (Ref: ONGC/CS/SE/2026-27).

Headline	ONGC Links Khoraghat Gas to North East Grid, Expanding Clean Energy Access		
Publication	PSU Connect	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Links Khoraghat Gas to North East Grid, Expanding Clean Energy Access

<https://www.psuconnect.in/psu-news/ongc-links-khoraghat-gas-to-north-east-grid-expanding-clean-energy-access>

ONGC commissions gas evacuation facilities at Khoraghat GGS-1 in Assam, enabling nearly 1 lakh SCM gas per day to flow into the North East Gas Grid. Reduces flaring and boosts regional energy access.

New Delhi, August 18, 2026: Oil and Natural Gas Corporation Limited has commissioned new gas evacuation facilities at Khoraghat GGS-1 in Golaghat district, Assam.

The move allows surplus associated natural gas from the Upper Assam Shelf to flow into the North East Gas Grid.

The grid is operated by Indradhanush Gas Grid Limited.

Key Benefits for the Region

Nearly one lakh standard cubic metres of gas per day from ONGC's Jorhat asset can now be utilised instead of being flared.

This step reduces wastage and strengthens the local gas supply.

The development builds on the recent commissioning of the DergaonDimapur Pipeline.

That pipeline has linked Nagaland to both the North East Gas Grid and the wider National Gas Grid.

More Connections on the Way

ONGC is also building hook-up facilities at Jantapathar and Kasomarigaon.

These will connect additional producing fields from the Jorhat asset to the same grid.

Once completed, the network will further increase gas availability across the region.

Wider Impact

Greater gas supply is expected to benefit households, industries, transport, and power generation.

It supports economic growth and infrastructure development in Assam and the broader North-East.

The projects advance India's push to make the North-East a stronger growth engine and a more integrated part of the national gas-based economy.

ONGC said the improved connectivity will help create new opportunities while cutting flaring and improving energy access.

Headline	ONGC commissions gas evacuation facilities at Khoraghat, links Jorhat asset to North East Gas Grid		
Publication	PSU Watch	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC commissions gas evacuation facilities at Khoraghat, links Jorhat asset to North East Gas Grid

<https://psuwatch.com/newsupdates/ongc-commissions-gas-evacuation-facilities-at-khoraghat-links-jorhat-asset-to-north-east-gas-grid>

Facilities at Khoraghat GGS-1 in Golaghat will move gas from ONGC's Jorhat asset into the North East Gas Grid built by IGGL Published on

New Delhi: Oil and Natural Gas Corporation Limited (ONGC) commissioned gas evacuation facilities at Khoraghat GGS-1 in Assam's Golaghat district on Tuesday, the company said in a statement. The facilities allow surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the North East Gas Grid (NEGG), which has been developed by Indradhanush Gas Grid Limited (IGGL).

ONGC said the new connectivity will enable the use of close to 1 lakh Standard Cubic Metres (SCM) of gas a day from its Jorhat asset.

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DergaonDimapur pipeline links Nagaland to the grid

The company said the Khoraghat commissioning complements the commissioning of the DergaonDimapur Pipeline. That pipeline has connected Nagaland to the North East Gas Grid and to the National Gas Grid.

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Hook-up facilities planned at Jantapathar and Kasomarigaon

ONGC is developing hook-up facilities at Jantapathar and Kasomarigaon. These are intended to connect further producing fields of the Jorhat Asset to the North East Gas Grid.

According to ONGC, the projects will increase gas availability, cut flaring and strengthen the region's gas-based economy. The company said the improved availability will open up opportunities across households, industry, transport and power, and support economic and infrastructure development in Assam and the wider North-East.

India's Business News centre that places the spotlight on PSUs, Bureaucracy, Defence and Public Policy is now on Google News. Click to follow. Also, in your Telegram. You may also follow us on and stay updated.)

Headline	To augment LPG production, govt fixes facility-wise schedule to add 63,810 tonnes of cooking gas a day		
Publication	PSU Watch	Edition	Online Coverage
Published Date	18 Aug 2026		

To augment LPG production, govt fixes facility-wise schedule to add 63,810 tonnes of cooking gas a day

<https://psuwatch.com/newsupdates/to-augment-lpg-production-govt-fixes-facility-wise-schedule-to-add-63810-tonnes-of-cooking-gas-a-day>

The amended order sets facility-wise LPG quantities for refineries and upstream firms; RIL-DTA carries the largest at 18 TMT a day Published on

New Delhi: The Ministry of Petroleum and Natural Gas has notified a facility-wise Liquefied Petroleum Gas (LPG) production schedule covering public sector, joint venture and private refineries as well as upstream oil companies to maximise the production of cooking gas within the country. The schedule totals 63.81 thousand metric tonnes a day, or 63,810 tonnes a day.

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The order was notified on August 13 in exercise of powers under section 3 of the Essential Commodities Act, 1955. It amends the Petroleum Products (Maintenance of Production, Storage and Supply) Order, 1999, and came into force on the date of its publication in the Gazette.

PSU refineries account for 49% of the schedule

Eighteen public sector refineries carry a combined 31,470 tonnes a day, which is 49.3 percent of the total. Indian Oil Corporation Ltd (IOCL) holds nine of these. Its Digboi refinery is listed at 40 tonnes a day and Guwahati at 150 tonnes a day, the two smallest entries in the entire Schedule. Barauni is set at 1,120 tonnes a day, Gujarat at 1,590, Haldia at 850, Mathura at 2,200, Panipat at 2,360, Bongaigaon at 760 and Paradip at 3,360. The nine IOCL refineries together account for 12,430 tonnes a day, or 19.5 percent of the schedule.

Chennai Petroleum Corporation Ltd's (CPCL) Manali refinery is listed at 1,480 tonnes a day. Hindustan Petroleum Corporation Ltd (HPCL) has two entries, Mumbai at 1,820 tonnes a day and Visakhapatnam at 2,020.

Mangalore Refinery and Petrochemicals Ltd (MRPL) is set at 4,600 tonnes a day. Bharat Petroleum Corporation Ltd (BPCL) has three entries: Mumbai at 1,800 tonnes a day, Kochi at 4,800 and Bina at 780. At 4,800 tonnes a day, BPCL Kochi is the highest public sector entry in the Schedule.

Numaligarh Refinery Ltd is listed at 240 tonnes a day. HPCL Rajasthan Refinery Ltd (HRRL) is set at 1,540 tonnes a day.

Private refiners at 25,880 tonnes a day, RIL-SEZ left blank

Three private entries carry a combined 25,880 tonnes a day, or 40.6 percent of the Schedule. HPCL-Mittal Energy Ltd (HMEL) is listed at 3,400 tonnes a day. Nayara Energy is set at 4,480 tonnes a day.

Reliance Industries Ltd's domestic tariff area (DTA) refinery is listed at 18,000 tonnes a day. That is the single largest entry in the schedule and accounts for 28.2 percent of the total on its own.

No target has been assigned for RIL's special economic zone (SEZ) refinery. The private sector subtotal of 25,880 tonnes a day is the exact sum of the HMEL, Nayara and RIL-DTA entries, indicating that no quantity has been assigned against RIL-SEZ.

Refineries in the public and private sectors together account for 57,350 tonnes a day, or 89.9 percent of the schedule.

Upstream companies add 6,460 tonnes a day

Three upstream entries make up the balance. Oil and Natural Gas Corporation (ONGC) is listed at 2,450 tonnes a day, Oil India Ltd (OIL) at 980 tonnes a day, and GAIL (India) Ltd at 3,030 tonnes a day. The upstream subtotal is 6,460 tonnes a day, or 10.1 percent of the schedule.

What the Order requires

The new clause 3A directs all public sector, joint venture and private sector oil refining companies and upstream oil companies to develop, augment and at all times maintain adequate infrastructure for LPG storage, evacuation and transport. This may be done directly or through other entities such as railways or road tankers, and must be adequate for the quantities specified in the schedule.

Companies are also directed to implement all technically and economically feasible measures and technologies to maximise LPG production beyond current minimum producible quantities as specified in the schedule. The order names naphtha-to-LPG conversion and the conversion of a gasoline-based fluid catalytic cracking unit to a petro-fluid catalytic cracking unit as examples. Any such upgrade must be intimated to the Centre for High Technology (CHT) or another authorised agency.

The order defines an upstream oil company as any person, firm, company or other legal entity engaged in the exploration, appraisal, development and production of mineral oils.

Govt takes powers to direct a ramp-up

Under sub-clause (2), the Central government may direct oil refining companies, oil marketing companies and upstream oil companies to ramp up LPG production for a specified quantity and period. It may do so if it is of the opinion that this is necessary in public interest to ensure adequate availability, equitable distribution and availability at fair prices of domestic LPG.

Such directions may include compliance with restrictions on alternative uses of the input streams required to produce LPG. Companies must meet the ramp-up within the stipulated time frame.

The Centre for High Technology or another authorised agency will monitor implementation. Any contravention of directions issued under the clause is punishable under the Essential Commodities Act, 1955.

The Central government will update the Schedule on January 1 and July 1 each year. Updates will cover LPG production from new refineries and upstream companies, and additional quantities from existing facilities arising from changes to associated infrastructure, production technology, evacuation, supply, transport or distribution.

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West Asia supply disruption

The order follows a year in which India's LPG import exposure came under strain. India consumed 33.2 million tonnes of LPG in 2025-26, of which 13.1 million tonnes was produced domestically and the balance imported. India Ratings and Research estimated imported LPG at 64.1 percent of consumption in the fiscal.

India used to source about 90 percent of its LPG imports from the Middle East, and shipping disruption in the Strait of Hormuz during the West Asia conflict hit availability. The government issued an order on March 8 directing refineries and petrochemical complexes to maximise LPG output by diverting propane, butane, propylene and butene streams to the LPG pool. Sales to industrial and commercial users were initially stopped and then scaled up gradually, the refill booking interval for households was lengthened, and households were encouraged to shift to piped natural gas. Domestic output was raised to about 55,000 tonnes a day at the peak of the crisis, and the emergency orders were withdrawn in stages after supplies eased from mid-June.

At 63,810 tonnes a day, the schedule works out to about 23.29 million tonnes on an annualised basis. That is roughly 78 percent above the 13.1 million tonnes produced domestically in 2025-26, and equal to about 70 percent of the country's average daily consumption in that year.

India's Business News centre that places the spotlight on PSUs, Bureaucracy, Defence and Public Policy is now on Google News. Click to follow. Also, in your Telegram. You may also follow us on and stay updated.)

Headline	ONGC secures US clearance to expand Venezuela operations, eyes greater control of oil projects		
Publication	Polymer Update	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC secures US clearance to expand Venezuela operations, eyes greater control of oil projects

<https://www.polymerupdate.com/News/Details/1503999>

18 Aug 2026 13:34 IST

Headline	ONGC Links Assam's Khoraghat Gas To North East Gas Grid		
Publication	Pratidintime	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Links Assam's Khoraghat Gas To North East Gas Grid

<https://www.pratidintime.com/latest-assam-news-breaking-news-assam/ongc-links-assams-khoraghat-gas-to-north-east-gas-grid-12393417>

Oil and Natural Gas Corporation Limited (ONGC) has commissioned gas evacuation facilities at Khoraghat GGS-1 in Assam's Golaghat district, connecting surplus gas from the Upper Assam Shelf to the North East Gas Grid (NEGG).

The facility, commissioned on Tuesday, will enable the evacuation and processing of surplus associated natural gas through the NEGG, developed by Indradhanush Gas Grid Limited (IGGL).

The development comes alongside the commissioning of the Dergaon-Dimapur Pipeline, which has connected Nagaland with both the North East Gas Grid and the National Gas Grid.

According to ONGC, the new connectivity will facilitate the utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from its Jorhat Asset.

ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields under the Jorhat Asset with the North East Gas Grid.

The company said these projects are expected to increase gas availability in the region, reduce flaring, and support the growth of a gas-based economy in the Northeast.

Improved access to natural gas is also expected to create opportunities across several sectors, including households, industries, transport, and power.

ONGC said the expanded infrastructure will strengthen gas connectivity across the Northeast and support the region's economic and infrastructure development.

The company said the initiative is aligned with the broader vision of developing the Northeast as an important growth engine for India while promoting a more integrated gas-based economy.

Headline	Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure		
Publication	Punjab Kesari	Edition	Online Coverage
Published Date	18 Aug 2026		

Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure

<https://english.punjabkesari.com/india/nagaland-connected-to-national-gas-grid-as-ongc-iggl-commission-key-gas-infrastructure/>

Guwahati, Aug 18 (IANS) Stateowned Oil and Natural Gas Corporation (ONGC) and Indradhanush Gas Grid Limited (IGGL) on Tuesday reached major milestones in strengthening the Northeast's natural gas infrastructure by commissioning gas evacuation facilities at Khoraghat GGS1 in Assam.

The development was accompanied by the successful injection of natural gas into the DergaonDimapur Pipeline, connecting Nagaland to the North East Gas Grid (NEGG) and the National Gas Grid for the first time.

A spokesman said the gas evacuation facility at Khoraghat GGS1 in Golaghat district of Assam will enable surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the NEGG developed by IGGL.

The commissioning of the DergaonDimapur Pipeline marks a significant step in integrating the Northeast more closely with India's emerging gasbased economy and strengthening the region's natural gas infrastructure.

With the pipeline's commissioning, Nagaland has been connected to the National Gas Grid for the first time, opening opportunities for greater availability of clean, reliable natural gas for industrial, commercial, and other consumers in the state, the spokesman said.

A key significance of the development is the first-time integration of a regional gas source from the Northeast with the National Gas Grid. The pipeline will facilitate the evacuation and monetisation of natural gas produced from ONGC's Jorhat Asset in Assam, thereby improving the utilisation of indigenous gas resources from the region.

The new connectivity will facilitate the utilisation of nearly 1.10 lakh Standard Cubic Metres (SCM) of natural gas per day from ONGC's Jorhat Asset. The project is expected to reduce LNG imports by an equivalent quantity and generate an estimated economic value of around Rs 300 crore annually.

The development is expected to significantly boost the region's gas economy by converting locally available natural gas resources into clean energy and economic value. It will also help reduce dependence on imported LNG and strengthen India's energy security.

ONGC is also developing hookup facilities at Jantapathar and Kasomarigaon to connect additional producing fields of its Jorhat Asset with the North East Gas Grid. These projects will further increase gas availability, reduce flaring, and strengthen the region's gasbased economy.

Improved natural gas availability will create opportunities for households, industries, transport, and power sectors, while supporting economic and infrastructure development in Assam and the wider Northeast.

The milestone has been achieved with the continued support and guidance of the Ministry of Petroleum and Natural Gas, Government of India. This achievement takes on added significance in the context of the government's vision of One Nation, One Gas Grid and Viksit Bharat 2047.

By connecting the Northeast to the National Gas Grid and enabling the use of indigenous gas resources, IGGL is playing a key role in advancing the country's transition to a cleaner, more integrated energy ecosystem. Together, the infrastructure developments strengthen gas connectivity across the region and advance the vision of developing the Northeast as a key growth engine of India and a more integrated gasbased economy.

The successful gas injection into the DergaonDimapur Pipeline marks another major milestone in IGGL's ongoing efforts to establish a gasconnected Northeast and strengthen the region's integration with India's national energy infrastructure.

IANS

Headline	ONGC Secures US Licence To Expand Venezuela Operations, Boost Oil Output		
Publication	Silicon India	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC Secures US Licence To Expand Venezuela Operations, Boost Oil Output

<https://www.siliconindia.com/news/general/ongc-secures-us-licence-to-expand-venezuela-operations-boost-oil-output-nid-241957-cid-1.html>

By siliconindia | Tuesday, 18 August 2026, 10:38:04 AM IST ONGC has secured a US licence allowing it to expand operations in Venezuela, increase

oil production and make fresh investments in its overseas assets. The move is expected to strengthen ONGC's international presence while supporting higher output from its Venezuelan projects amid evolving energy ties.

India's state-run has received a US licence allowing it to resume broader operations in Venezuela, removing a major hurdle that had restricted the company's ability to invest in and expand its oil projects in the South American country. The approval from the US Treasury's Office of Foreign Assets Control (OFAC) gives ONGC greater flexibility to manage its Venezuelan assets, make fresh investments and pursue agreements that could increase production.

The development is significant for ONGC because US sanctions on Venezuela's oil industry had for years complicated financial transactions and limited the Indian company's ability to fully develop its investments. With the new licence in place, ONGC can now look at increasing output from its existing projects and potentially taking on a larger operational role in some of its Venezuelan ventures. The company is also exploring the possibility of assuming operatorship of projects currently managed by Venezuela's state-owned oil company, Petroleos de Venezuela (PDVSA)

ONGC Videsh, the overseas investment arm of ONGC, has interests in Venezuelan oil projects including San Cristbal and Carabobo-1 . The company has faced significant operational and financial constraints in recent years because of the sanctions environment. The new US authorization is expected to provide more room for the company to work with its Venezuelan partners, undertake investments and improve production from assets that have been operating well below their potential.

One of the immediate priorities will be increasing oil output. San Cristbal produced around 0.265 million tonnes of oil equivalent during FY26, a level that represents only about one-tenth of the field's potential, according to reports. The OFAC licence gives ONGC the ability to invest in the project and pursue measures aimed at raising production.

The company is targeting a substantial increase in its overall Venezuelan production. ONGC has indicated that it wants to raise output from roughly 12,000-15,000 barrels per day to about 30,000 barrels per day within a year. Achieving that target would require additional investment, operational improvements and closer coordination with Venezuelan authorities and partners.

Another important financial benefit could come from the recovery of dividends that have remained stuck because of sanctions-related restrictions. Reports indicate that ONGC could seek to recover more than \$500 million, with some estimates putting the outstanding amount at around \$600 million. The ability to access these funds would strengthen the economics of its Venezuelan investments and potentially provide additional financial flexibility for future development.

ONGC's renewed push into Venezuela also comes at a time when international energy companies are showing greater interest in the country's vast hydrocarbon resources. Venezuela holds the world's largest proven crude oil reserves, but years of underinvestment, operational difficulties and sanctions have kept production far below its potential. The easing of restrictions is creating an opportunity for foreign energy companies to bring capital, technology and operational expertise back into the country's oil industry.

For ONGC, Venezuela has strategic importance beyond immediate production gains. Expanding its presence there would strengthen the company's international upstream portfolio and give India a greater foothold in one of the world's most resource-rich oil markets. Increased production from overseas assets could also support ONGC's broader objective of maintaining a diversified energy portfolio as global oil markets remain sensitive to geopolitical developments and supply disruptions.

The company is also considering new agreements and a greater role in managing certain projects. Taking operatorship would give ONGC more direct control over production planning, investment decisions and day-to-day project execution. However, any such move would depend on negotiations with Venezuelan authorities and the terms agreed with local partners.

The US licence therefore represents more than a regulatory clearance for ONGC. It potentially marks the beginning of a new phase for the India's energy major in Venezuela, allowing it to move from maintaining existing interests under restrictions toward actively investing, increasing production and exploring a larger role in the country's oil industry . If the planned production expansion materializes, the move could significantly improve the performance of ONGC's Venezuelan assets while strengthening India's long-term energy interests in Latin America.

Headline	"We are engaging with Venezuela to strengthen our energy security": MEA		
Publication	Telangana Journal	Edition	Online Coverage
Published Date	18 Aug 2026		

"We are engaging with Venezuela to strengthen our energy security": MEA

<https://www.telanganajournal.in/news/we-are-engaging-with-venezuela-to-strengthen-our-energy-security-mea20260818223803/>

Aug 18, 2026 New Delhi [India, August 18 : Ministry of External Affairs Spokesperson Randhir Jaiswal said on Tuesday that India continues to engage with Venezuela to strengthen its national energy security.

Addressing reports regarding state-run Oil and Natural Gas Corporation (ONGC) securing a US Office of Foreign Assets Control (OFAC) license to resume full operations in Venezuela, Jaiswal underscored New Delhi's broader focus on energy diversification.

"On the question of ONGC, I don't know exactly what the position is. But on sourcing oil from Venezuela, I told you that we are engaging with Venezuela to strengthen our energy security," Jaiswal said during a press briefing.

The spokesperson's remarks reaffirm India's pragmatic approach toward securing reliable crude oil supplies and expanding trade ties with energy-producing nations to meet domestic demand.

His remarks come as state-run Oil and Natural Gas Corporation (ONGC) is set to step up its activities in Venezuela after receiving a licence from the US Treasury's Office of Foreign Assets Control (OFAC), removing the sanctions-related restrictions that had limited the company's operations in the country.

The approval could allow ONGC to put more money into its Venezuelan assets, raise oil output, work on fresh agreements and potentially take over the operation of some projects currently managed by Venezuela's state-owned oil company PDVSA.

Anupam Agarwal, Director-Finance at ONGC, said the company now has greater flexibility to work on its Venezuelan investments.

"Now we have full freedom to work on the Venezuela project because earlier we were restricting our operations there because of the sanction-related risks. Those risks are behind us," Agarwal said during an investor call following the company's first-quarter earnings announcement.

The new licence is also important from a financial perspective. It will allow ONGC to handle the finances linked to its Venezuelan projects and could help the company recover a pending dividend of more than USD 500 million. ONGC has been discussing its Venezuelan investments with the country's authorities and its joint-venture partners.

For several years, US sanctions on Venezuela's oil sector had made it difficult for ONGC to carry out financial transactions, invest and expand operations in the country's energy sector.

The restrictions had forced the company to keep its activities limited despite its existing presence there.

Venezuela's large oil reserves make the country strategically important for ONGC. According to the information shared by the company, Venezuela has around 303 billion barrels of proven crude oil reserves, the largest in the world.

Headline	ONGC successfully commissions gas evacuation facilities at Khoraghat GGS-1 in Assam's Golaghat		
Publication	The Economic Times	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC successfully commissions gas evacuation facilities at Khoraghat GGS-1 in Assam's Golaghat

<https://economictimes.indiatimes.com/industry/energy/oil-gas/ongc-successfully-commissions-gas-evacuation-facilities-at-khoraghat-ggs-1-in-assams-golaghat/articleshow/133323000.cms>

ONGC has commissioned gas evacuation facilities at Khoraghat GGS-1 in Assam. This development enables surplus natural gas to be processed and evacuated through the North East Gas Grid. The new connectivity will facilitate the utilization of nearly one lakh SCM of gas daily. Improved gas availability will create opportunities for households and industries in the region.

Guwahati:) successfully commissioned at in Golaghat district, Assam.

The facility enables surplus associated natural gas from the to be processed and evacuated through the (NEGG) developed by (IGGL).

The development complements the commissioning of the , which has connected Nagaland to the North East Gas Grid and the National Gas Grid. The new connectivity will facilitate utilisation of nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's

ONGC is also developing hook-up facilities at Jantapathar and Kasomarigaon to connect additional producing fields of Jorhat Asset with the North East Gas Grid. These projects will further augment gas availability, reduce flaring and strengthen the gas-based economy of the region.

The improved gas availability will also create opportunities for households, industry, transport and power, while supporting the economic and infrastructure development of Assam and the wider North-East.

Together, the infrastructure strengthens gas connectivity across the region and advances the vision of developing the North-East as a key growth engine of India and a more integrated gas-based economy.

Headline	Nagaland gets its first natural gas supply via National Gas Grid		
Publication	The Economic Times	Edition	Online Coverage
Published Date	18 Aug 2026		

Nagaland gets its first natural gas supply via National Gas Grid

<https://economictimes.indiatimes.com/industry/energy/oil-gas/nagaland-gets-its-first-natural-gas-supply-via-national-gas-grid/articleshow/133324473.cms>

Indradhanush Gas Grid Limited has supplied natural gas to Nagaland for the first time through the National Gas Grid after injecting gas into the DergaonDimapur Pipeline.

Guwahati: (IGGL) on Tuesday achieved a significant milestone in the development of the (NEGG) with the successful injection of natural gas into the DergaonDimapur Pipeline, marking the first-ever supply of natural gas to Nagaland through the

The development marks a major step in strengthening the natural gas infrastructure of the North Eastern Region and integrating the region more closely with India's emerging gas-based economy. The milestone has been achieved with the continued support and guidance of the Ministry of Petroleum and Natural Gas, Government of India.

With the commissioning of the DergaonDimapur Pipeline, Nagaland has been connected to the National Gas Grid for the first time, opening up opportunities for increased availability of clean and reliable natural gas for industrial, commercial and other consumers in the state.

A key significance of the development is the integration of a regional gas source from the North East with the National Gas Grid for the first time. The pipeline will facilitate the evacuation and monetisation of natural gas produced from 's Jorhat Asset, thereby improving the utilisation of domestic gas resources from the region.

The project will immediately enable the monetisation of approximately 1,10,000 SCM of natural gas per day from ONGC's Jorhat Asset.

This is expected to reduce LNG imports by an equivalent quantity and generate an estimated economic value of around Rs 300 crore annually.

The development is expected to provide a significant boost to the gas economy of the region by enabling the conversion of locally available natural gas resources into clean energy and economic value. It will also contribute towards reducing dependence on imported LNG and strengthening India's energy security.

The achievement assumes added significance in the context of the Government of India's vision of One Nation, One Gas Grid and Vikshit Bharat 2047. By connecting the North Eastern Region to the National Gas Grid and facilitating the utilisation of indigenous gas resources, IGGL is playing a key role in advancing the country's transition towards a cleaner and more integrated energy ecosystem.

The successful gas injection into the DergaonDimapur Pipeline marks another major milestone in IGGL's ongoing efforts to establish a gas-connected Northeast and strengthen the region's integration with India's national energy infrastructure.

Headline	Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure		
Publication	The Hawk	Edition	Online Coverage
Published Date	18 Aug 2026		

Nagaland connected to National Gas Grid as ONGC, IGGL commission key gas infrastructure

<https://www.thehawk.in/news/india/nagaland-connected-to-national-gas-grid-as-ongc-iggl-commission-key-gas-infrastructure>

ONGC and IGGL Achieve Milestones in Northeast's Natural Gas Infrastructure

Guwahati, Aug 18 (IANS) Stateowned Oil and Natural Gas Corporation (ONGC) and Indradhanush Gas Grid Limited (IGGL) on Tuesday reached major milestones in strengthening the Northeast's natural gas infrastructure by commissioning gas evacuation facilities at Khoraghat GGS1 in Assam.

The development was accompanied by the successful injection of natural gas into the DergaonDimapur Pipeline, connecting Nagaland to the North East Gas Grid (NEGG) and the National Gas Grid for the first time.

A spokesman said the gas evacuation facility at Khoraghat GGS1 in Golaghat district of Assam will enable surplus associated natural gas from the Upper Assam Shelf to be processed and evacuated through the NEGG developed by IGGL.

The commissioning of the DergaonDimapur Pipeline marks a significant step in integrating the Northeast more closely with India's emerging gasbased economy and strengthening the region's natural gas infrastructure.

With the pipeline's commissioning, Nagaland has been connected to the National Gas Grid for the first time, opening opportunities for greater availability of clean, reliable natural gas for industrial, commercial, and other consumers in the state, the spokesman said.

A key significance of the development is the first-time integration of a regional gas source from the Northeast with the National Gas Grid. The pipeline will facilitate the evacuation and monetisation of natural gas produced from ONGC's Jorhat Asset in Assam, thereby improving the utilisation of indigenous gas resources from the region.

The new connectivity will facilitate the utilisation of nearly 1.10 lakh Standard Cubic Metres (SCM) of natural gas per day from ONGC's Jorhat Asset. The project is expected to reduce LNG imports by an equivalent quantity and generate an estimated economic value of around Rs 300 crore annually.

The development is expected to significantly boost the region's gas economy by converting locally available natural gas resources into clean energy and economic value. It will also help reduce dependence on imported LNG and strengthen India's energy security.

ONGC is also developing hookup facilities at Jantapathar and Kasomarigaon to connect additional producing fields of its Jorhat Asset with the North East Gas Grid. These projects will further increase gas availability, reduce flaring, and strengthen the region's gasbased economy.

Improved natural gas availability will create opportunities for households, industries, transport, and power sectors, while supporting economic and infrastructure development in Assam and the wider Northeast.

The milestone has been achieved with the continued support and guidance of the Ministry of Petroleum and Natural Gas, Government of India. This achievement takes on added significance in the context of the government's vision of One Nation, One Gas Grid and Viksit Bharat 2047.

By connecting the Northeast to the National Gas Grid and enabling the use of indigenous gas resources, IGGL is playing a key role in advancing the country's transition to a cleaner, more integrated energy ecosystem. Together, the infrastructure developments strengthen gas connectivity across the region and advance the vision of developing the Northeast as a key growth engine of India and a more integrated gasbased economy.

The successful gas injection into the DergaonDimapur Pipeline marks another major milestone in IGGL's ongoing efforts to establish a gasconnected Northeast and strengthen the region's integration with India's national energy infrastructure.

--IANS

Headline	Government to allocate additional 200 SCM gas in latest push for domestic PNG		
Publication	The Hindu	Edition	Online Coverage
Published Date	18 Aug 2026		

Government to allocate additional 200 SCM gas in latest push for domestic PNG

<https://www.thehindu.com/business/Industry/government-to-allocate-additional-200-scm-gas-in-latest-push-for-domestic-png/article71361954.ece>

The objective here is to help CGDs offset their LNG-sourcing costs which have stayed elevated as episodic tensions continue to mar supplies from West Asia.

Seeking to further fuel its push for adoption of piped natural gas (PNG), the government on Tuesday (August 18, 2026) evening announced eligible city-gas distributors (CGDs) would be allocated an additional 200 standard cubic metres (SCM) of the lower-priced Administered Price Mechanism (APM) natural gas for every incremental billed domestic-PNG connection they scale, effective September 1.

Further, the government informed that this would be over and above the threshold level determined for the respective geographical area.

The objective here is to help CGDs offset their LNG-sourcing costs by allocating additional APM gas centred on accelerating domestic PNG connections. At present, the price of LNG continues to stay elevated because of the episodic tensions in West Asia.

The natural gas produced by India's upstream majors, OIL and ONGC, from their conventional fields is referred to as APM gas.

The incentivising mechanism would be implemented over two tranches spanning six months.

The resulting cost savings are expected to shorten the payback period for capital expenditure incurred on D-PNG connections from around 10 years to approximately 3 years giving CGD entities a strong financial incentive to expand household PNG connectivity more rapidly, bringing the benefits of clean, safe and affordable piped cooking gas to a larger number of Indian households in the months ahead, read the government statement.

Headline	Paradigm shift in oil exploration		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	19 Aug 2026		

Paradigm shift in oil exploration

<https://www.thehindubusinessline.com/opinion/paradigm-shift-in-oil-exploration/article71361742.ece>

Under Samudra Manthan, Centre will go beyond being a regulator to sharing risks with the private sector. Will it work?

Will India get lucky in its third attempt at hydrocarbon hunt through the Cabinet-approved 84,084 crore Samudra Manthan' scheme, or will this just be another expensive mistake?

This time, the government is putting its own money on the line. The Samudra Manthan' or National Offshore Exploration Scheme marks a fundamental shift from India's traditional policy-reform approach to an active, state-funded, mission-mode framework.

Past regulatory overhauls couldn't fix India's deepwater stagnation. The New Exploration Licensing Policy regime relied on complex production-sharing contracts, the existing Hydrocarbon Exploration and Licensing Policy (HELP) and Open Acreage Licensing Policy (OALP) offer fiscal incentives (such as revenue sharing and marketing freedom). But, they leave the massive financial and geological risks of deepwater drilling entirely on the corporate explorers.

Under Samudra Manthan, the government is stepping into the trenches as a financial risk-sharer and infrastructure builder. Under this new blueprint, the government will directly co-fund 50 per cent of high-risk exploratory wells and finance common sub-sea pipelines to unlock India's ultra-deepwater basins.

Let us look at Samudra Manthan or National Offshore Exploration Scheme Central Sector Scheme of the Ministry of Petroleum & Natural Gas with an approved outlay of 84,084 crore for implementation up to FY2030-31.

According to the government, the Scheme translates the Prime Minister's vision, articulated from the Red Fort on Independence Day 2025, of a modern-day Samudra Manthan to unlock India's vast offshore energy potential. Its objective is to strengthen India's energy security, accelerating domestic exploration and production and promote technological leadership.

The scheme encompasses a comprehensive set of interventions across the offshore exploration value chain. It provides for large-scale acquisition, processing and interpretation of high-quality seismic data, accelerated deepwater and ultra-deepwater exploratory drilling, scientific drilling in frontier basins, development of common offshore production and evacuation infrastructure, and establishment of an integrated oil and gas manufacturing and services zone.

It also includes dedicated provisions for digital programme management, capacity building, technology adoption, stakeholder engagement and international outreach, creating an integrated ecosystem to accelerate offshore exploration and production in the country.

It is expected to catalyse reserve accretion of over 600 Million Metric Tonnes of Oil Equivalent (MMTOE), substantially increase offshore exploration activity, promote higher domestic oil and gas production, generate large-scale employment, strengthen domestic manufacturing under Make in India and Atmanirbhar Bharat, and foster a globally competitive ecosystem for offshore technologies and services. The scheme is also expected to stimulate significant investments across the exploration and production value chain, creating long-term opportunities for industry, innovation and economic growth.

Over the past decade, the government has undertaken transformative reforms across the upstream sector, including opening almost the entire offshore acreage for exploration, modernising the legislative and contractual framework, and strengthening the National Data Repository. Building on these reforms, Samudra Manthan will usher in a new era of accelerated offshore exploration through strategic public investment, cutting-edge technologies and world-class infrastructure.

But critics say this is a desperate measure by the government to boost India's hydrocarbon production and attract big players. It is not exactly a PLI scheme but definitely shifts away from production sharing contract regime.

Geopolitical tension was one of the biggest catalysts for the Samudra Manthan' scheme. It is India's huge reliance on imported oil and gas that has triggered the government to aggressively pivot toward deep-sea self-reliance.

Though the finer details are still awaited, this scheme will have its set of challenges. These include high geological failure rate or hitting a dry well the stark reality of deepwater exploration is that three out of every four wells fail to yield commercial discoveries. Since the government is financing up to 50 per cent of the drilling costs, a massive chunk of public money could literally disappear into dry, unviable wells, inviting public and political scrutiny over the use of taxpayer funds, critics fear.

Deepwater and ultra-deepwater drilling require ultra-specialised, high-pressure, low-temperature equipment and sophisticated deep-sea drillships and India lacks a robust domestic manufacturing eco-system for complex sub-sea architecture. India's hydrocarbon space still relies heavily on global oilfield services giants.

Also deepwater projects typically carry a 5-10-year gestation timeline from initial drilling to the first commercial barrel. So Samudra Manthan will offer no relief to India's near-term energy import pressures or current domestic production declines.

A bigger challenge is the Bureaucratic Coordination for shared clusters. The plan to spend 10,000 crore on shared production and evacuation infrastructure is a completely new concept for the Indian exploration and production space.

Managing a single common pipeline network utilised by fierce public and private competitors such as ONGC, Oil India, and Reliance Industries will require incredibly complex tariff-setting, precise volume allocation, and robust legal frameworks to prevent litigation.

Decades of offering just regulatory tax breaks failed because global explorers refused to bear the huge deep-sea dry wells costs alone. Flipping the old playbook on its head, the government has now stepped in as a direct financial risk-sharer. This structural shift from hands-off regulator to active co-risktaker is the government's definitive play to unlock its uncharted maritime exclusive economic zones.

Headline	ONGC commissions gas evacuation facilities in Golaghat dist		
Publication	The Times of India	Edition	Online Coverage
Published Date	18 Aug 2026		

ONGC commissions gas evacuation facilities in Golaghat dist

<https://timesofindia.indiatimes.com/city/guwahati/ongc-commissions-gas-evacuation-facilities-in-golaghat-dist/articleshow/133326791.cms>

Rajib Dutta Aug 18, 2026, 21:21 IST

Attachment

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Dibrugarh: Oil and Natural Gas Corporation Limited (ONGC) on Tuesday commissioned gas evacuation facilities at its Khoraghat Group Gathering Station-1 (GGS-1) in Assam 's Golaghat district marking a significant step in expanding the region's gas infrastructure. The facility will allow surplus associated natural gas from the Upper Assam Shelf to be processed and channelled into the North East Gas Grid (NEGG), developed by Indradhanush Gas Grid Limited (IGGL). The commissioning comes soon after the DergaonDimapur Pipeline was brought online, a project that extended gas connectivity to Nagaland and linked it to both the North East Gas Grid and the National Gas Grid. With Khoraghat now feeding into the network, nearly 1 lakh Standard Cubic Metres (SCM) of gas per day from ONGC's Jorhat asset can be effectively utilised instead of being flared or wasted. Officials said the move is part of a broader push to make full use of associated gas produced alongside crude oil in the upper Assam fields. ONGC is currently developing additional hook-up facilities at Jantapathar and Kasomarigaon, which will connect more producing fields under its Jorhat Asset to the NEGG. Once operational, these facilities are expected to further boost gas supply, cut down flaring, and reinforce the region's gas-based economy. The expanded pipeline network is expected to have a wide-ranging impact, benefiting households through piped natural gas connections, supporting industrial units with a reliable fuel source, enabling growth in gas-based transport and strengthening power generation capacity. Officials noted that better gas availability could also spur new investment and infrastructure development across Assam and the broader North-Eastern region. Stay updated with the latest Guwahati news. Download the TOI App.

Headline	Assam unveils 'futuristic policy' to spur oil, gas exploration		
Publication	The Times of India	Edition	Online Coverage
Published Date	19 Aug 2026		

Assam unveils 'futuristic policy' to spur oil, gas exploration

<https://timesofindia.indiatimes.com/city/guwahati/assam-unveils-futuristic-policy-to-spur-oil-gas-exploration/articleshow/133330402.cms>

Prabin Kalita Aug 18, 2026, 23:54 IST

Guwahati: Assam cabinet on Tuesday approved a policy to revive exploration as crude output faces a possible decline within a decade. The cabinet approved the Assam Hydrocarbon Exploration, Production and Upstream Ecosystem Development Policy, 2026, to attract Oil India, ONGC and private companies to untapped areas. The policy offers incentives, including GST-related concessions and support for bringing in new rigs and equipment. CM Himanta Biswa Sarma said Assam had not made any significant oil or natural gas discovery in nearly two decades, while existing operators were largely drilling deeper into old fields. Exploration is unpredictable. If a company drills a well and does not find oil, the entire investment would go to waste, he said, citing the financial risks involved in fresh exploration. Sarma said parts of north Assam, including Dhemaji, had hydrocarbon potential but had not been explored on a dedicated basis. The policy would encourage companies to obtain licences and explore these areas, he said. Assam currently produces around four million metric tonnes of crude oil annually. However, output from existing fields cannot rise indefinitely. Within the next 10 years, production will gradually start declining, he warned. The policy also seeks to revive mineral exploration. Apart from limestone at Umrangso, the state has not made any significant new mineral discoveries in two decades, Sarma said. Exploration had almost come to a standstill. We want to encourage it now with this futuristic policy aimed at ensuring Assam's natural-resource economy does not face a prolonged decline, he said. Stay updated with the latest Guwahati news.