



ONGC News as on 25 November 2024 (Print & Online)

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Date :25 November 2024	Page : 5

Vedanta, Oil India bag critical mineral blocks

(Agency) New Delhi: Vedanta Group has won four blocks while state-owned Oil India Ltd (OIL) bagged one in the fourth round of critical mineral blocks auction. While Vedanta bagged vanadium and graphite mine in Arunachal Pradesh, cobalt, manganese and iron (poly-metal) mine in Karnataka, Hindustan Zinc Ltd (HZL) a subsidiary of Vedanta won tungsten and associated minerals block in Andhra Pradesh and a tungsten mine in

Tamil Nadu. Oil India Ltd has bagged graphite and vanadium block in Arunachal Pradesh, the government said.

Vedanta Ltd had earlier bagged two critical mineral blocks in Karnataka and Bihar in the second and third auction rounds. Mamco Mining Pvt Ltd and Orissa Metaliks Pvt Ltd are the other two companies that have bagged blocks in this round of auction.

The Ministry of Mines has successfully concluded

the auction of eight critical mineral blocks, launched under tranche IV



of the auction of critical and strategic mineral blocks, an official state-

ment said. Following the issuance of the Notice Inviting Tender (NIT) for 21 mineral blocks on June 24, the auction attracted strong interest from industry stakeholders.

After the evaluation of technical bids, 10 mineral blocks advanced to the second round of e-auction, which included three first attempt blocks and seven second attempt blocks, the mines ministry said. These blocks contain

deposits of strategic minerals such as phosphorite, graphite, and vanadium, essential for high-tech and green energy applications. Auction process for the eight blocks have successfully concluded and for the remaining two blocks the process will be completed by December 2. With the auction of these critical mineral blocks, the total number of successfully auctioned critical and strategic mineral blocks has reached 22.

Solar sector caught in a haze as Adani storm set to hit funding, project plans

SHREYA JAI, SHINE JACOB & AMRITHA PILLAY
New Delhi/Chennai/Mumbai, 24 November

The Indian solar sector is bracing for impact after the US charges against the Adani group and NYSE-listed Azure Power last week. While a 12-gigawatt (Gw) manufacturing-linked solar power project auctioned by the Solar Energy Corporation of India (SECI) — a wholly-owned subsidiary of the Ministry of New and Renewable Energy — is in the middle of the storm involving the Adani group and several states, the solar-renewable industry itself fears a severe backlash.

An executive with an energy firm said: "There's a sense of shock and disbelief." The executive added that Donald Trump's election as the next US president, in addition to these developments in India, could impact the pace of renewables in India and likely the financing cost as well.

"It's incredibly harmful to the sec-

tor and India," said a senior executive with a legal firm, consulting on energy sector deals and investments. The executive said the recent developments had resulted in loads of discussions amongst different classes of investors, though no definitive decisions had been taken yet.

Several industry executives and sector experts raised concerns over the possible impact the latest developments may have on financing of solar projects in the country. They also expressed apprehension about the role of SECI in tendering projects. "SECI LoA was the gold standard. Given that it is a sovereign backed assured off taker, domestic and global financing agencies relied on its face value. But with recent events where the role of SECI seems to have become clouded, there would now be a higher rate of scrutiny. We fear the rate of interest also going up," said a senior executive of a leading energy company.

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RIPPLE EFFECT

■ Sector majors are likely to shy away from SECI tenders, stating that Letters of Allocation (LoA) are no longer a gold standard

■ Concerns over financing grow as interest rates are expected to rise amid heightened scrutiny of LoAs

■ Many suggest NTPC and SJVN tenders will be preferred over SECI's

Adani saga set to hit funding, project plans in solar sector

The first-of-its-kind tender was aimed to build a solar manufacturing unit along with a power plant. Adani Green and Azure Power were the only two winners, both placing bids of ₹2.92 per unit, just below the ceiling tariff of ₹2.93 per unit set by SECI. When SECI was unable to find a buyer for these projects, the two companies allegedly approached several states and offered bribes, according to the 'indictment' document of the United States Attorney for the Eastern District of New York.

The state in question is Andhra Pradesh, which agreed to buy power from the project at ₹2.49 per unit, after persuasion from the companies. According to a letter dated September 15, 2021, SECI wrote to the Andhra Pradesh energy department urging it to buy electricity from the project at ₹2.49 per unit.

"The developers have suo moto offered 9 Gw at a tariff of ₹2.49/unit including SECI's trading margin, considering reduction of solar tariff in the recent tenders for solar projects nationwide and considering bulk capacity being offered," said the letter, a copy of which was reviewed by *Business Standard*.

It added: "We at SECI believe that

this project would be an apt and befitting alternative to GoAP's tender and it would achieve all its stated objectives including costs and would be economically cheaper. Besides, AP will be supporting the nation for development of indigenous manufacturing under 'Atmanirbhar Bharat Abhiyan'." SECI in its letter had cited recent tenders of Andhra Pradesh where a similar tariff was discovered.

Responding to this, a top central government official told this newspaper that it is a "standard practice by SECI" to circulate the revised tariff among all states and look for buyers. Requesting anonymity, he said SECI was not at all a party to the legal case and they were also not kept in the loop when the investigation was ongoing by the US agencies.

"As it is understood, no evidence suggests the role of SECI. It is also not a concern of SECI how the states agree to sign the PSA at what tariff. SECI is neither a regulatory nor an investigative agency but a commercial company," the official explained. "If any tender condition is violated, action will be taken. Whatever documents are available online, there is no evidence attested to it. There is no way to presume it happened and that the 'indictment' is

true," he said.

The SECI spokesperson did not reply to the emailed queries.

Industry stakeholders also referred to another recent case that was reported by Business Standard earlier. It's about SECI allowing Anil Ambani-owned Reliance Power to submit invalid bank documents twice for a solar plus storage project in June.

Looking at the big picture in the renewable sector, there's a view that the tendering process for projects should undergo revision as states continue to demand less than the supply. Sunil Jain, chairman, Skill Council for Green Jobs and formerly CEO of Hero Future Energies, said the solution to the reluctance of states is to abolish reverse bidding and get a new model such as 'contract for difference' auction.

"Under this, price discovery will happen during the auction but the power will be sold on power trading platforms. Any difference in price can either be paid to the developer if it's lower than discovered or the state if it's higher," he said. Going forward, the duration of PPAs would also have to come down to 10, 15, 20 years, he added. "This would help factor in the instability in power prices and input costs," Jain said.

India 'Deep Tech Hub' now, says Puri

NEW DELHI

India's image as the 'IT Outsourcing Centre' has now transformed into a new identity as a 'Deep Tech Hub' due to the reforms undertaken by the government to promote innovation, Petroleum Minister Hardeep Singh Puri said on Sunday.

"As a result of the dedicated focus of Prime Minister Modi making India a hub for innovation, even the most cutting edge, deep tech & frontier tech startups, led by Indian students with PhDs from major global universities are now taking root in India," the Minister said in a post on X.

Instead of just being proud of working for MNCs, Indians are now daring to

create their own multinational companies in a defining change which will fuel our next stage of economic growth, Puri said. "For the past many decades, while Indian engineers & scientists were recognised for their talent and dedication in global technology companies and universities, they couldn't dare to incubate their tech startups in India, owing to our onerous patents framework, lack of funding, crumbling infrastructure and lack of government support," he added.

These new developments, of a reversal in the brain drain, are part of a larger fabric of technological innovation in India. A gradual journey of reforms and schemes to promote the en-

trepreneurial spirit in the early years of the Modi Govt has resulted in a technological boom, the Minister pointed out. He said that this transformation is visible in the energy sector too.

The India Energy Week began in 2023 as a novel initiative to leverage this increasing prominence of India in the global energy landscape through collaborative dialogue and opening up the horizon for India's talented young professionals.

Puri pointed out that in the Green Hydrogen segment, several Indian PSUs showcased new electrolyser technologies. At the same time, start-ups have demonstrated their membrane-less electrolyser for green hydrogen. Other firms have fo-

cused on building CCUS technologies, including direct air capture and enhanced oil recovery methods. There was also considerable progress made in advanced battery storage solutions, including solid-state batteries, lithium-ion improvements, and flow batteries, which promise better efficiency, longevity, and reduced costs.

All eyes are now on the future as it takes shape in India. He further stated that the National Deep Tech Startup Policy lays out a roadmap aimed at spurring innovation in critical domains such as semiconductors, AI, and space tech. AI is so widespread in India's software services now that it borders on ubiquity. IANS

Publication : The Economic Times	Editions : New Delhi
Date :25 November 2024	Page : 2

Zecomy aims to lead businesses towards a waste-free world by enabling circular solutions for a sustainable future

Uday Gupta, Director, Zecomy cited that by partnering to promote circular economy and responsible waste management, organization is helping to future-proof businesses, creating long-term value while protecting the planet and delaying Earth Overshoot Day

How do you anticipate ESG principles evolving in the next decade, and what proactive steps should companies take now to stay ahead of these changes?

As a pioneer in the waste management and sustainability space, Zecomy's innovative waste solutions and circular economy approach empower businesses to achieve their ESG goals.

Over the next decade, ESG principles will become even more integral to business operations, driven by increasing stakeholder expectations, regulatory requirements, and emerging environmental challenges. Standardized reporting and disclosure will become mandatory, and integrated sustainability and financial reporting will become the norm. Supply chain transparency and accountability will intensify, with companies expected to demonstrate responsible sourcing and procurement practices. Social and human rights considerations will gain prominence, and climate action will remain a pressing priority.

To stay ahead,

companies should:

- Invest in ESG data management and analytics
- Develop robust sustainability strategies
- Engage stakeholders and ensure transparency
- Embed ESG considerations into executive compensation
- Integrate climate risk into business decision-making

By embracing these evolving principles, companies can unlock long-term value, mitigate risks, and contribute to a sustainable future.

As a leader, what is your long-term vision for your organization's role in global sustainability by 2030, and how do you plan to drive these initiatives?

Zecomy aspires to play a leadership role in empowering businesses to achieve circularity that enable a living world without waste for

today and for future generations. To achieve the 2030 global goals, rapid adoption of circular economy has become foundational.

Zecomy developed digital framework to operate slow down loop and closed loop solutions for its customers while partnering with them in their journeys for zero waste to landfill and embracing circular economy thereby nurturing the net zero aspirations of all stakeholders.

Zecomy leadership is relentlessly working with the business leaders to elevate awareness, change mindsets, redesign workflow and business processes to return reusable materials and use recycled products in the economy thereby delivering socio-ecological and economic advantages.

What we are doing in Zecomy is future proofing businesses for long term value creation while caring for the planet and society – our collaborative efforts with our customer partners and other leading organisations promoting circular economy and responsible waste management will surely delay the earth overshoot day progressively.





Itan Cement's Alcornah Portland Cement Company factory in the Mediterranean city of Alexandria, Egypt. REUTERS

Countries vulnerable to climate tense over 'exported emissions'

Reuters

Fossil fuel exports have been a hot topic at the United Nations climate conference in Baku this year, with activists and delegates from some climate-vulnerable countries arguing nations should be held accountable for the pollution they send overseas — often to poor developing nations — in the form of oil, gas and coal. Some are seeking to get the question of how to do this onto the agenda at future climate summits.

A landmark agreement reached in Paris in 2015 to fight climate change requires countries to set targets and report on progress in reducing national levels of planet-warming greenhouse gas emissions. But it does not impose such requirements for emissions generated from fossil fuels they drill, mine, and ship elsewhere.

That has allowed countries like the United States, Norway, Australia, and others to say they are making progress toward international climate goals while also producing and exporting fossil fuels at breakneck pace, said Bill Hare, co-founder of Climate Action Tracker, an independent scientific project that tracks government climate action.

U.S. fossil fuel exports — including coal, oil, gas, and refined fuels — led to over 2 billion tonnes of carbon dioxide equivalent emissions in other countries in 2022, according to Climate Action Tracker. That is equivalent to about a third of U.S. domestic emissions, the data showed.

A years-long drilling boom has made

The Paris Agreement of 2015 requires that nations set targets to cut levels of greenhouse gas emissions. But there are no such strictures on emissions from fuels drilled, mined, and exported

the U.S. the world's top oil and gas producer, while robust demand has lifted its coal exports for four years running.

Incoming president Donald Trump, a climate change skeptic, has said he wants to further boost the nation's fossil fuel production.

For other producers, greenhouse gas emissions from fossil fuel exports sometimes outweigh domestic emissions, Climate Action Tracker said.

That was true for Norway, Australia and Canada in 2022, the most recent year for which data is available for all countries analysed. Norway's Ministry of Climate and Environment said it is up to other nations to manage their own carbon footprints. "Each country is responsible for reducing its own emissions," the ministry said in a statement.

Officials at the environment and climate ministries of Canada and Australia did not comment.

Addressing the summit in Azerbaijan, host President Ilham Aliyev accused some Western politicians of double standards for lecturing his government about its oil and gas use, saying, "They better look at themselves."

Most U.S. gas exports now go to European countries seeking to reduce dependence on Russia, while China has become one of the top buyers of U.S. crude and coal. America's biggest growth market for coal, however, is North Africa.

U.S. coal mines exported around 52.5 million short tonnes globally in the first half of 2024, up nearly 7% from the same period a year ago, the data showed. Much of the increase was driven by cement and brickmakers in Egypt and Morocco, which together took in more than 5 million short tonnes over the period.

Publication : The Hindu	Editions : Chennai
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Oil spill: CPCL to contest report, show cause notice

Chennai Petroleum Corporation Limited (CPCL) will contest a report by the Indian Institute of Technology Madras and a show cause notice issued by the Tamil Nadu Pollution Control Board (TNPCB) seeking a compensation of ₹73.68 crore for the damage caused by oil spill during Cyclone Michaung. In a filing with the Bombay Stock Exchange, it said the notice was issued seeking a reply as to why a compensation of ₹73.68 crore for socio-economic and environmental damage caused by the oil spill shall not be levied. The company said there was no impact on the operations and other activities. It was examining the notice legally and appropriate action will be initiated. The National Green Tribunal, while issuing the notice to the State government and the TNPCB, had made CPCL a party.



Publication : The Hindu Business Line	Editions : New Delhi
Date :25 November 2024	Page : 5

Govt rolls back monthly hike in LPG prices

Liquefied petroleum gas (LPG) users can heave a sigh of relief. Under pressure from the Left parties, the Government on Wednesday rolled back its decision to increase the price of domestic cooking gas by Rs 5 per cylinder each month. "It has been decided by the Cabinet Committee on Economic Affairs (CCEA) that the previous decision to raise LPG price by Rs 5 every month stands rescinded," the Petroleum Minister, Mr Mani Shankar Aiyar, told newsmen.

India turning into world's Deep Tech Hub as reforms reverse brain drain: Puri

AGENCIES

NEW DELHI, 24 NOVEMBER

India's image as the 'IT Outsourcing Centre' has now transformed into a new identity as a 'Deep Tech Hub' due to the reforms undertaken by the government to promote innovation, Petroleum Minister Hardeep Singh Puri said on Sunday.

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Instead of just being proud of working for MNCs, Indians are now daring to create their own multinational companies in a defining change which will fuel our next stage of economic growth, Puri said.

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their talent and dedication in global technology companies and universities, they couldn't dare to incubate their tech startups in India, owing to our onerous patents framework, lack of funding, crumbling infrastructure and lack of government support," he added.

These new developments, of a reversal in the brain drain, are part of a larger fabric of technological innovation in India. A gradual journey of reforms and schemes to promote the entrepreneurial spirit in the early years of the Modi Govt has resulted in a technological boom, the minister pointed out.

He said that this transformation is visible in the energy sector too. The India Energy Week began in 2023 as a novel initiative to leverage this increasing prominence of India in the global energy landscape through collaborative dialogue and opening up the horizon for India's talented young professionals.

Online

Headline	ONGC wants to tread cautiously for developing Deen Dayal gas fields		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	24 Nov 2024		

ONGC wants to tread cautiously for developing Deen Dayal gas fields

<https://www.thehindubusinessline.com/companies/ongc-wants-to-tread-cautiously-for-developing-deen-dayal-gas-fields/article68905288.ece>

For ONGC the field weighs heavy financially too as it has spent substantial amount in trying to bring the field to production

Weighing heavily on ONGC is its attempts to revive the Deen Dayal gas fields off the Andhra Pradesh coast in Krishna Godavari basin.

After three failed attempts to get a partner with technical expertise to work on the field which is in a tough terrain, the officials in the know said “we will go for another round of tendering but we want to be more careful and study the area more this time.” ONGC is hoping to be lucky the fourth time.

This field ONGC had acquired from a Gujarat government entity in 2017. ONGC finds itself in a fix as the field has produced negligible quantities of gas since the public sector giant had acquired Gujarat State Petroleum Corporation’s (GSPC) 80 per cent interest in the KG-OSN-2001/3. The field is adjacent to Reliance Industries- Bp KG block and ONGC’s own block in KG Basin. GSPC had sold its share to handle its own debt.

Initially, the field was tipped to hold up to 20 trillion cubic feet of in place gas reserves, but over the years the number has drastically come down. ONGC has been making attempts to revive the field on its own or to get any partner having a technical expertise to do so.

It has drilled seven development wells up-till now. However, four of these did not show viable prospects, besides severe technical challenges were encountered in three wells which were abandoned mid way.

On June 12 this year ONGC had called for Expression of interest from global oil and gas companies with requisite technical expertise and financial strength to work on the fields. Bids had closed on September 12 with no success.

For ONGC the field weighs heavy financially too as it has spent substantial amount in trying to bring the field to production. “The focus is to up our scale too,” another official said adding “we want to tread cautiously this time.”

The KG-OSN-2001/3 block was awarded to GSPC and its partners in the first bid round of New Exploration Licensing Policy (NELP). The reservoirs in the fields are classified as high pressure high temperature (HP-HT).

Headline	Technology solutions provider Corporate Infotech bags seven year contract from ONGC for IT services		
Publication	DD News	Edition	Online Coverage
Published Date	24 Nov 2024		

Technology solutions provider Corporate Infotech bags seven year contract from ONGC for IT services

<https://ddnews.gov.in/en/technology-solutions-provider-corporate-infotech-bags-seven-year-contract-from-ongc-for-it-services/>

Technology solutions provider Corporate Infotech Pvt Ltd (CIPL) has received a seven-year contract from state-owned Oil and Natural Gas Corporation (ONGC) for an overhaul of IT infrastructure.

ONGC awards Corporate Infotech Rs 98 crore contract for on-premise IT Infrastructure as a Service (IaaS) on Pay-per-Use' Model. The contract will be executed over a period of seven years by September 2031, CIPL said in a statement.

This project is aimed at augmenting ONGC's IT hardware infrastructure across its Corporate Infocom Data Centre (CIDC) in Delhi as well as the disaster recovery site in Vadodara, Gujarat, the Noida-based company said.

As part of ONGC's digital transformation journey, the project will help future-proof the state-owned company's operations by ensuring seamless data replication, disaster recovery, and application management services, it said.

This partnership underscores CIPL's expertise in handling complex IT infrastructure and its ability to deliver flexible, consumption-based solutions, Vinod Kumar, Managing Director and Chief Executive Officer of CIPL, said.

Incorporated in 2007, CIPL has become one of the largest IT hardware solutions providers. The company has recently secured a three-year contract worth Rs 114 crore from IndianOil for the comprehensive annual maintenance of IT infrastructure across all divisions of the public sector enterprises.

Headline	NTPC partnered with IOCL, ONGC, DVC for green energy projects		
Publication	Fortune India	Edition	Online Coverage
Published Date	24 Nov 2024		

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<https://www.fortuneindia.com/multimedia/ntpc-partnered-with-iocl-ongc-dvc-for-green-energy-projects/119260>

NTPC Green Energy Ltd (NGEL) aims to expand its capacity to 60 gigawatt by 2032, which will be a combination of solar and wind, says CMD Gurdeep

Singh. In addition to solar, wind storage, the focus is going to be on green molecules. Green molecule is a green hydrogen based derivative, which is green ammonia, green methanol, green ethanol, DME, sustainable aviation fuel and green urea also.

So we are also working on developing the hydrogen hub near Visakhapatnam, where we have now 1200 acres of land which will be developed. And this is a coastal location, which is going to serve the requirement domestically as well as it is a very good location for the export of the green hydrogen based derivatives, he says.

Speaking about NGEL's business prospects, Singh says that the renewable energy company is working with several states and central PSUs like Indian Oil Corporation (IOCL), Oil and Natural Gas Corporation Limited (ONGC), Damodar Valley Corporation (DVC), and others for green energy projects.

The company is developing a 5,000 MW renewable energy park at Rann of Kutch in Khavada, Gujarat. In addition, there is another solar renewable energy Park in that area, which we are also entering into the bidding process. Besides, we are working on around 2,000 MW there. So, it's 7000 megawatt in the Kutch area, he says.

Similarly, the company has signed the joint venture agreement with the state of Rajasthan, where it is developing 25,000 MW. It has also signed deals with two companies in Maharashtra, totaling about 20,000 MW, he adds.

Headline	ONGC Adopts Cautious Approach to Develop Deen Dayal Gas Fields.		
Publication	News on Projects	Edition	Online Coverage
Published Date	25 Nov 2024		

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<https://www.newsonprojects.com/news/ongc-adopts-cautious-approach-to-develop-deen-dayal-gas-fields>

Print Published On: November 25 2024 Story Viewed 2 Times

Oil and Natural Gas Corporation (ONGC) is grappling with challenges in reviving the Deen Dayal gas fields located off the Andhra Pradesh coast in the Krishna Godavari (KG) Basin. After three failed attempts to secure a technically capable partner, ONGC plans to initiate another round of tendering, according to officials familiar with the matter. "We want to be more careful and thoroughly study the area this time," one official said, adding that ONGC hopes for better luck in its fourth attempt.

Acquired from Gujarat State Petroleum Corporation (GSPC) in 2017, the field has been a source of frustration for ONGC. The public sector giant took over an 80% stake in the KG-OSN-2001/3 block as GSPC sought to resolve its mounting debts. Despite being situated near Reliance Industries-BPs KG block and ONGC's own KG Basin assets, the field has produced negligible gas since the acquisition.

Initial estimates suggested the field held up to 20 trillion cubic feet of gas reserves. However, subsequent assessments have significantly reduced these projections. ONGC has drilled seven development wells so far, with disappointing results: four wells showed no viable prospects, and severe technical challenges forced the abandonment of three others.

On June 12, ONGC invited expressions of interest from global oil and gas companies with the technical expertise and financial strength to assist in developing the field. However, the tender, which closed on September 12, failed to attract any successful bids.

The high-pressure, high-temperature (HP-HT) reservoirs in the block, awarded under the first New Exploration Licensing Policy (NELP) bid round, present significant technical challenges. Despite the substantial investments already made, ONGC remains committed to the project, albeit with a more measured approach. "We are focused on scaling up operations but will proceed cautiously," said another official

The Deen Dayal gas field remains a financially and operationally heavy burden for ONGC, with the company determined to find a way forward despite the odds.

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Publication	The Hindu Business Line	Edition	Online Coverage
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For ONGC the field weighs heavy financially too as it has spent substantial amount in trying to bring the field to production. Weighing heavily on ONGC is its attempts to revive the Deen Dayal gas fields off the Andhra Pradesh coast in Krishna Godavari basin.

After three failed attempts to get a partner with technical expertise to work on the field which is in a tough terrain, the officials in the know said we will go for another round of tendering but we want to be more careful and study the area more this time. ONGC is hoping to be lucky the fourth time.

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Headline	India's Image Now Transformed Into World's 'Deep Tech Hub' From 'IT Outsourcing Centre' Due to Government's Reforms: Petroleum Minister Hardeep Singh Puri		
Publication	Today News 24	Edition	Online Coverage
Published Date	25 Nov 2024		

India's Image Now Transformed Into World's 'Deep Tech Hub' From 'IT Outsourcing Centre' Due to Government's Reforms: Petroleum Minister Hardeep Singh Puri

<https://todaynews24.top/indias-image-now-transformed-into-worlds-deep-tech-hub-from-it-outsourcing-centre-due-to-governments-reforms-petroleum-minister-hardeep/>

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He further stated that the National Deep Tech Startup Policy lays out a roadmap aimed at spurring innovation in critical domains such as semiconductors, AI, and space tech. AI is so widespread in India's software services now that it borders on ubiquity. It is no coincidence that India now has the third-largest start-up ecosystem in the world.

We need to further nurture Indian talent in deep tech domains to hasten the reversal of brain drain'. We have always had good talent, but have also lamented that our youngsters leave India to pursue work and studies abroad. The trend is now noticeably reversing a significant victory in its own right. Municipal Corporation of Delhi Launches New Software To Register and Monitor Bulk Waste Generators Across City.

Indians are coming back or even deciding to stay put when offered enticing opportunities abroad so that they can build in India, for the world, the minister said. India's startup success is the cumulative effect of such individual decisions, the full magnitude of which will be realised by the coming generations that will take ceaseless innovation for granted in a Viksit Bharat, he added.