



ONGC News as on 01 August 2023 (Print)



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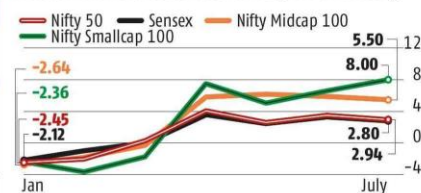
INDICES' WINNING RUN ENTERS 6TH MONTH

The Sensex and the Nifty50 gained nearly 3 per cent, each, in July and with it, the benchmark indices have now finished in the green for five consecutive months – their longest monthly winning run in nearly two years. Between March and July, the Nifty50 has added 2,437 points, or 14.1 per cent while the Sensex has surged 7,566 points, or 12.8 per cent. During its uninterrupted winning streak between May 2021 and October 2021, the Sensex had added 22.8 per cent (11,125 points). The latest upward movement meant that this was the fourth straight monthly gain for the broader-market – the Nifty Midcap 100 and the Nifty Smallcap 100 indices. In July, they continued to outperform the benchmarks. The July up move has come on the back of robust inflows from overseas investors even as domestic funds have slowed their purchases. Since April, Foreign portfolio investors have pumped in ₹1.58 trillion (\$19.2 billion) into domestic stocks. Mutual funds and domestic institutional investors have invested ₹25,392 crore and ₹28,731 crore, respectively, during this period. Among the Nifty components, Cipla and NTPC were the best-performers, each gaining 15 per cent. In the top-500 universe, Mazagon Dock and Jyothy Labs gained the most – at 52 per cent and 45 per cent, respectively. All sectoral indices posted gains in July, with NSE Nifty Media and NSE Nifty PSU Bank being the leaders while Nifty FMCG and Nifty IT remained laggards.

SAMEER MULGAONKAR

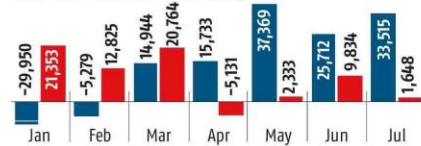
WINNING MOMENTUM CONTINUES

Broader markets continued to outperform in July



FPI INFLOWS SINCE MARCH ARE NEARLY ₹1.6 TRN; MFs HAVE SLOWED PURCHASES

Net investment ■ FPI ■ MF (₹ cr)



Nifty stocks July (%)

Best	Worst
Cipla India 15.8	UPL -9.1
NTPC 15.4	HCL Tech -6.0
ONGC 10.4	Eicher Motors -6.0
Hero MotoCorp 10.1	LTIMindtree -5.9
Tata Steel 10.0	Britannia -4.6

Sectoral NSE Nifty July (%)

Leaders	Laggards
Media 18.2	FMCG 0.8
PSU Bank 12.4	IT 1.2
Realty 9.0	Fin. Services 1.4
Pharma 8.9	Bank 2.0
Metal 8.8	Private Bank 2.1

Data for FPI up to July 27, MFs up to July 13 & DIs up to July 28, 2023
Source: NSDL/Sebi; Compiled by BS Research Bureau

UBS' double promotion for GAIL; sees 25% upside

Brokerage shifts to 'buy' from 'sell' on growing demand, pipeline expansion

PUNEET WADHWA
New Delhi, 31 July

UBS has 'double upgraded' GAIL (India) to 'buy' from its earlier 'sell' recommendation with a price target of ₹150 (₹80 earlier).

The research and brokerage house believes that the markets are yet to fully price in the upside to realised tariffs (from tariff integration), the scope of India's improving gas demand and GAIL's pipeline expansion. For GAIL, UBS expects 8 per cent compound volume growth (CAGR) over FY23-26. This, UBS believes, can trigger a series of margin-led consensus earnings upgrades, going ahead. Their FY24-26E standalone earnings before interest, taxes, depreciation and amortisation (Ebitda) estimate is 21-29 per cent ahead of consensus.

Meanwhile, the stock surged over 3 per cent in intraday deals to ₹122.7 on the BSE on Monday. By comparison, the BSE Sensex gained 0.56 per cent. In the last one year, GAIL (India) has lost nearly 28 per cent as compared to a 14 per cent rise in the Sensex.

Higher tariff

The Petroleum and Natural Gas Regulatory Board (PNGRB) had determined the tariff of INGPL (Integrated Natural Gas Pipeline), or a cluster of nine connected pipelines) of GAIL in March 2023 (effective from April 2023) at ₹58.61/metric million British thermal unit (mmbtu) as compared with the ₹43.87/mmbtu earlier.

The regulator also announced the unified zonal tariffs to be charged by respective entities (including GAIL) in March 2023 (effective from April 2023). It then again revised zonal tariffs in June 2023 (effective from July 2023). "Consensus transmission tariff estimates seem to partially reflect the March-2023 tariff hike for GAIL's key pipelines, but fail to account for the subsequent unified zonal pipeline tariffs and revenue entitlement. Further, consensus expectations of operating expenses for the transmission business do not reflect the material decline in gas cost in FY24 YTD," UBS said.

GAS IS GREEN ON THE OTHER SIDE OF FY24

Note: Ebitda is earnings before interest, tax, depreciation, and amortisation. Ebit is earnings before interest and taxes, EPS is earnings per share, RoIC is return on invested capital and P/E is price to earnings. Valuations based on an average share price that year, (₹) based on a share price of ₹116.55 on July 27, 2023

HIGHLIGHTS (₹ crore)	03/23	03/24E	03/25E
Revenues	145,668	149,736	159,917
Ebit	4,786	11,421	13,163
Net earnings	5,640	10,965	12,355
EPS (₹)	8.58	16.68	18.79
DPS (net) (₹)	4.00	5.78	6.50
Net (debt)/cash	-17,109	-17,541	-19,397
PROFITABILITY/VALUATION			
Ebit margin (%)	3.3	7.6	8.2
RoIC (Ebit) (%)	7.2	15.5	16.5
EV/Ebitda (x)	7.9	5.2	4.5
P/E (x)	11.2	7.0	6.2
Equity FCF yield (%)	(8.7)	5.4	4.4
Dividend yield (net) (%)	4.2	5.0	5.6

Source: Company accounts, Thomson Reuters, UBS estimates



Earnings boost

At the fundamental level, GAIL's FY24-26E transmission revenue could be 11-19 per cent higher than consensus, driven by 6-13 per cent higher realised tariffs.

Further, higher earnings contribution from the more stable transmission business (52 per cent of segment EBITDA in FY24-26 vs 34 per cent in FY22-23), UBS said, indicates the business is becoming more structural rather than cyclical. "There is scope of further upward revision in tariffs in the coming months, which is not built in our base case. The cost of gas used as fuel for transmission has materially declined in FY24 YTD, thereby improving margins. We forecast a 42 per cent CAGR in transmission Ebitda over FY23-26. A return of the utility nature of the business could lead to a re-rating of the stock," wrote Rwbhu Aon and Amit

Rustagi of UBS, in a recent note. GAIL, Aon and Rustagi wrote, is trading at a 24 per cent/50 per cent discount to its 10-year average price-to-book value (P/BV) and price-equity (PE), and a deep discount in investment value, making its risk/reward favourable. "We double upgrade to buy and raise our price target from ₹80 to ₹150," they said.

Meanwhile, India's gas demand, according to their estimates, is likely to grow from 165 million metric standard cubic meters per day (mmscmd) in FY23 to 200 mmscmd by FY26. This rise will be led by a steep ramp up in domestic gas supply (primarily from Reliance and ONGC); ramp up in utilisation of new (Dhamra) and upcoming (Chhara, Jafrabad and Jaigarh) LNG terminals; and lower LNG prices, improving affordability.



Publication : Business Standard	Editions : New Delhi
Date :1 August 2023	Page : 11

EIL ORGANIZES "URJAALEKH" – INTRA-INDUSTRY TECHNICAL PAPER WRITING COMPETITION UNDER AEGIS OF MOP&NG

Engineers India Limited (EIL) is organizing a two-day Intra-Industry Technical Paper Writing Competition-'URJAALEKH' under the aegis of MoP&NG, in New Delhi during July 28-29, 2023. Ms. Vartika Shukla, C&MD, EIL along with Functional Directors of EIL and senior officials from Oil & Gas PSUs graced the inaugural ceremony. Among the participating organizations are the mix of Maharatna and Navratna Oil and Gas CPSEs namely, BPCL, HPCL, EIL, GAIL, IOCL, OIL and ONGC.



पिछले साल सस्ते भाव पर पेट्रोल-डीजल बेचने से भारी घाटा हुआ था हिंदुस्तान पेट्रोलियम में सरकार शेयर खरीदेगी पांच साल पहले बेच चुकी पूरी 51% हिस्सेदारी

एजेंसी ► नई दिल्ली

पिछले साल सस्ते भाव पर पेट्रोल और डीजल की बिक्री के चलते सरकारी तेल कंपनियों को काफी घाटा हुआ था। अब सरकार इन कंपनियों में पैसे डालने की योजना बना रही है। इसके तहत सरकार हिंदुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एचपीसीएल) में अहम हिस्सेदारी खरीद सकती है। करीब 5 साल पहले सरकार ने इसमें अपनी हिस्सेदारी बेच दी थी और अब सरकार इसे फिर खरीदेगी।

इस वित्त वर्ष 2023-24 के बजट में सरकार ने सरकारी तेल कंपनियों इंडियन ऑयल, हिंदुस्तान पेट्रोलियम और भारत पेट्रोलियम में 30 हजार करोड़ रुपए डालने का ऐलान किया था। यह ऐलान एनर्जी ट्रांजिशन और नेट-जीरो को पहल को सपोर्ट करने के लिए किया गया था। सरकार ने जनवरी 2018 में विनिवेश कार्यक्रम के तहत हिंदुस्तान पेट्रोलियम में अपनी पूरी 51.11 फीसदी हिस्सेदारी बेच दी थी और 36915 करोड़ रुपए में इसे ओएनजीसी ने खरीद लिया था।

पिछले साल हुआ था तेल कंपनियों को घाटा



■ सरकार इस घाटे को पूरा करने इन कंपनियों में अपना पैसा डालेगी

हिंदुस्तान पेट्रोलियम की पूरी हिस्सेदारी बेचने के बावजूद इसके बोर्ड में सभी निदेशकों की नियुक्त सरकार करती है और यह तेल मिनिस्ट्री के तहत काम करती है। इस क्रियान्वयन के चलते पिछले साल जब रूस-यूक्रेन की लड़ाई गहरा रही थी और इसका असर कच्चे तेल की कीमतों पर दिख रहा था, यहां इंडियन ऑयल, एचपी और बीपी ने इसका भार आम ग्राहकों पर नहीं पड़ने दिया। इसके चलते इन तीनों तेल कंपनियों को कुल मिलाकर अप्रैल-सितंबर 2022 में 21,201.18 करोड़ रुपये का शुद्ध घाटा हुआ।

सरकार की एचपी में होगी बड़ी हिस्सेदारी

आगे बढ़ चुकी है योजना

पिछले महीने जून में सरकार ने इंडियन ऑयल और भारत पेट्रोलियम को राइट इश्यू के जरिए पैसे जुटाने को कहा था। इसके अलावा हिंदुस्तान पेट्रोलियम से सरकार को प्रिफरेंशियल शेयर अलॉटमेंट को कहा गया था। इस महीने की शुरुआत में इंडियन ऑयल के बोर्ड ने 22 हजार करोड़ रुपये के राइट इश्यू को मंजूरी दी। भारत पेट्रोलियम के बोर्ड ने भी 18 हजार करोड़ रुपये के राइट इश्यू को मंजूरी दी। हालांकि हिंदुस्तान पेट्रोलियम अभी भी सरकार के सुझाव के मुताबिक आगे नहीं बढ़ पाई है। इस मामले में शामिल अधिकारियों का कहना है कि एचपीसीएल का बोर्ड प्रिफरेंशियल इश्यू से पहले सरकार से निर्देशों का इंतजार कर रहा है।

अगर इंडियन ऑयल के सभी शेयरहोल्डर्स राइट इश्यू में हिस्सा लेते हैं तो सरकार की 51.5 फीसदी हिस्सेदारी के हिसाब से इसे 11330 करोड़ रुपये मिलेंगे और भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड में सरकार की 52.98 फीसदी हिस्सेदारी के हिसाब से इसे 9530 करोड़ रुपये मिलेंगे। इसके बाद एचपीसीएल के लिए सरकार के पास बजट में आवंटित 30 हजार करोड़ रुपये में से 9000-10000 करोड़ रुपये बचेगे। अब एचपीसीएल के मौजूद मार्केट कैप के हिसाब से सरकार इन पैसे को कंपनी में डालेगी तो इसके पास बड़ी हिस्सेदारी हो जाएगी। हालांकि कितनी हिस्सेदारी होगी, इसका फैसला इसी से होगा कि किस भाव पर शेयर जारी होंगे।

इंडियन ऑयल 10 हजार ईवी चार्जिंग स्टेशन लगाएगी

इंडियन ऑयल भी अपने रिन्यूएबल एनर्जी पोर्टफोलियो को मौजूद 238 मेगावॉट से बढ़ाने और अगले तीन साल में ईवी चार्जिंग स्टेशन की संख्या मौजूद 1900 से बढ़ाकर 10 हजार करने का लक्ष्य रखा है। इसके अलावा दोनों कंपनियों का लक्ष्य 2025 तक देश भर में अपने पेट्रोल में औसतन 20 फीसदी एथेनॉल मिलाने का है, जो जून 2022 में हासिल किए गए 10 फीसदी के स्तर से ऊपर है। इसके अलावा इनकी योजना तीन हाईड्रोजन प्लांट्स बनाने की है।

नेट जीरो और एनर्जी ट्रांजिशन को लेकर है प्लान

पिछले साल तीनों सरकारी तेल कंपनियों ने स्कोप 1 यानी सीधे कंपनी को तर्फ से और स्कोप 2 यानी एनर्जी या कूलिंग खरीदारी से होने वाले उत्सर्जन को जीरो करने का लक्ष्य तय किया। बीपीसीएल और एचपीसीएल ने 2040 तक ऐसा करने का लक्ष्य रखा है तो इंडियन ऑयल ने 2046 तक। वहीं एनर्जी ट्रांजिशन के लक्ष्य के तहत बीपीसीएल 2025 तक अपने रिन्यूएबल पावर जेनरेशन पोर्टफोलियो को 50 मेगावॉट से बढ़ाकर 1 गीगावॉट और 2040 तक 10 गीगावॉट करने का लक्ष्य रखा है।

Publication : The Hindu Business Line	Editions : New Delhi
Date : 1 August 2023	Page : 11

Natural gas price fixed at \$7.85/mBtu for August



New Delhi: The government has fixed a price of \$7.85 per million British thermal units (mBtu) for the natural gas produced from the legacy fields of ONGC and Oil India for August 2023. However, the Petroleum Planning and Analysis Cell said the price from the nomination fields of both the Oil PSUs will be subject to a ceiling of \$6.50 per mBtu. OUR BUREAU

Publication : Business Standard	Editions : Mumbai
Date : 1 August 2023	Page : 6

GAIL net profit falls 45% to ₹1,792 crore

SUBHAYAN CHAKRABORTY
New Delhi, 31 July

State-run gas supplier GAIL (India) on Monday reported a 45 per cent decline in consolidated net profit at ₹1,792 crore in the first quarter (April-June) of 2023-24 (FY24) against ₹3,250 crore in the year-ago period.

Sequentially, its net profit rose 179 per cent, up from ₹604 crore. This was mainly on account of increased gas marketing and transmission volumes and

increased transmission tariff realisation.

In Q1FY24, the company's consolidated revenue from operations fell 13 per cent to ₹32,848 from ₹37,942 crore in the year-ago period.

"In the June quarter, operating profit, calculated as earnings before interest, taxes, depreciation and amortisation (Ebitda), rose quarter-on-quarter to ₹2,432.6 crore. The Ebitda margin expanded 660 basis points year-on-year to 7.5 per cent," the company said in a statement.



ET Q&A **G KRISHNAKUMAR**
CHAIRMAN, BPCL

'We Plan to Invest ₹1.5L crore in 5 Yrs to Expand Operations'

Bharat Petroleum Corporation plans to invest ₹1.5 lakh crore in the next five years to diversify operations as it targets net zero carbon dioxide emissions by 2040, BPCL chairman G Krishnakumar told ET's **Kaipana Pathak**.

The state-run oil marketing company, which reported a consolidated profit of ₹10,644 crore in the first quarter ended June on the back of handsome refining and marketing margins, also plans to raise up to ₹18,000 crore in a rights issue this fiscal year, he said. **Edited excerpts:**

When does BPCL plan to launch its rights issue?
To meet our capital outlay for projects relating to net zero, we have proposed a right issue of equity capital of up to ₹18,000 crore. The rights issue will be completed within this financial year after compliance on the regulatory and statutory fronts. Currently, the process for appointment of intermediaries is underway. BPCL has set itself a net-zero target by 2040. We have forayed into biofuels, CBG (compressed biogas), green hydrogen, renewables, petrochemicals, while at the same time, staying committed to build a more resilient core business and undertake sustained effort to decarbonise our operations and develop our overseas oil and gas discoveries.

What about your five-year investment plans?
We are investing about ₹1.5 lakh crore in the next five years, which will be funded through a combination of internal generation and borrowings. This probably is more than what we did in the last 15 years. Petrochemicals, renewables, EV (electric vehicle) charging and the Mozambique LNG project will be our big bets in the coming years. We strongly believe the next phase of growth will come from semi-urban and rural markets, aided by infrastructure development and leveraging our core business of retail with over 21,000 outlets and 6,200 plus distributors. We are set for a big push in non-fuel business too.

How significant would the renewable energy segment be for BPCL in five years?
BPCL aspires to develop 1 GW renewable capacity assets (solar and wind) by 2025-26 and 10 GW by 2040. Currently, five solar projects across Kerala.

Publication : Business Standard	Editions : New Delhi
Date : 1 August 2023	Page : 6

Petronet LNG net up 13% to ₹819 crore



India's largest liquefied natural gas (LNG) importer Petronet LNG on Monday reported a 13 per cent higher net profit of

₹819 crore in the first quarter of

FY24, up from the ₹723 crore profit in the year-ago period. The slower rise in profit comes at a time when LNG prices are softening globally.

BS REPORTER

Publication : Financial Express	Editions : Mumbai
Date :1 August 2023	Page : 7



● NET ZERO PLANS

Rishi Sunak, Prime Minister, UK

Of course I am committed to net zero. But I'm also committed to our energy security and we will get to net zero in a proportionate and pragmatic way that doesn't unnecessarily burden families with costs or hassle that they don't really need in their lives.

Publication : Financial Express	Editions : New Delhi
Date :1 August 2023	Page : 4



Tata Power launches RFID-enabled cards for EV charging

TATA POWER on Monday launched a radio-frequency identification card, which, it said, will help accelerate the adoption of electric vehicles in the country. With the launch of the card, Tata Power aims to leverage its electric vehicle (EV) charging infrastructure, which includes over 40,000 home chargers, more than 4,000 public and semi-public charging points.

Oil posts biggest monthly gains in more than a year

REUTERS
Bengaluru, July 31

OIL PRICES WERE set to post their biggest monthly gains in more than a year on Monday, on expectations that Saudi Arabia will extend voluntary output cuts into September and tighten global supply.

More actively traded October Brent crude futures rose 73 cents, or 0.9%, to \$85.14 a barrel by 11.32 am EDT (1532 GMT).

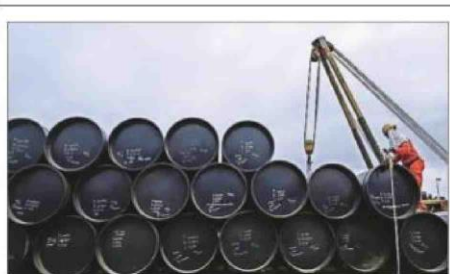
The September Brent contract, which will expire at settlement on Monday, was trading 0.6% higher at \$85.52 a barrel. US West Texas Intermediate crude futures rose 85 cents, or 1.1%, to \$81.43 a barrel.

Brent and WTI settled on Friday at their highest levels since April, gaining for a fifth straight week. Both are on track to close July with their biggest monthly gains since January 2022.

Saudi Arabia is expected to extend a voluntary oil output cut of 1 million barrels per day (bpd) for another month to include September. Saudi's output curtailment and production outages in Nigeria lowered output from the Organization of Petroleum Exporting Countries (OPEC), a *Reuters* survey found on Monday.

Supplies are also beginning to tighten in Europe and the US, where the government has begun the process of refilling the strategic petroleum reserve from its lowest level in multiple decades.

"After the end of SPR releases and recession fears and a liquidity drain due to bank stability fears which caused the markets to ignore a



SAUDI MAY FURTHER CUT OUTPUT

■ Saudi Arabia is expected to extend a voluntary oil output cut of 1 million barrels per day (bpd) for another month to include September

■ Supplies are also beginning to tighten in Europe and the US, where the government has begun the process of refilling the strategic petroleum reserve

looming supply squeeze, the coming supply deficits are getting too big to ignore," Price Futures Group analyst Phil Flynn said.

Goldman Sachs estimated that global oil demand rose to a record 102.8 million bpd in July and it revised up 2023 demand by about 550,000 bpd on stronger economic growth estimates in India and the US, offsetting a downgrade for China's consumption.

However, a Reuters poll of 37 economists and analysts on Monday forecast oil prices to stall this year as high interest rates curb demand, offsetting the impact of OPEC+ production cuts on supply.

The survey predicted front-month Brent oil would average \$81.95 a barrel in 2023, down from June's \$83.03 consensus.

Cooling US inflation boosts gold

Gold headed for its best month since March as cooling

US inflation spurred hopes that interest rates have peaked, reports *Bloomberg*.

The metal has largely traded around \$1,950 an ounce in July after surging earlier in the month on weaker-than-expected price-growth data. On Monday, it edged slightly lower as the greenback rose.

Data last week showed a gauge of employment costs rising less than forecast, cementing bets that the Federal Reserve is finished tightening monetary policy. Lower interest rates are typically beneficial for non-yielding gold.

Still, swaps traders are divided on the outcome of the central bank's next meeting. The market sees a roughly 20% chance of another hike in September.

Investors have yet to bite on gold's rally, with exchange traded funds shedding 30 tons of metal over the course of July.

Publication : Hindustan Times	Editions : Mumbai
Date : 1 August 2023	Page : 8

Corporate Buzz

WR's TICKET CHECKING STAFF HELPS REUNITING A LOST CHILD AT DADAR STATION

In a recent astonishing case, Shri M.A. Siddique, Dy. Chief Ticket Inspector (Dy. CTI), Mumbai Division while working at Dadar station saw an unattended boy crying and looking for someone. Shri Siddique approached the 9-year old boy and asked him about his family and found that the child was lost and was searching for his family. Shri Siddique assured the boy to unite him with his family. While communicating with the child, it was found that the child's name was Tanvir and was a resident of Kalyan. The child was taken to the Head Ticket Checker's office at Dadar and continuous announcements were made over the public announcement system regarding the child. But no person came forward. Later, it was found that Tanvir's family members were searching for him at Central Railway's Dadar station platforms. Family members of Tanvir were contacted and called at Dadar, Western Railway. After thorough verification about the family, the young boy was safely handed over to his family. Shri Sumit Thakur, Chief Public Relations Officer of Western Railway stated that the Ticket Checking staff of Western Railway's Mumbai Division performs their ticket checking activities with utmost efficiency and honesty and also serve passengers humanely with noble gestures by providing assistance to passengers by arranging for instant medical help, helping passengers recover their lost valuable items during travel and assist in finding missing children.



9-year old Tanvir after reuniting with his family at Dadar station.

Mahanagar Gas Limited inaugurates new medical facilities under MGL Aarogya

Digital Dental Centre and Dental Implantology Centre at BMC's Nair Hospital Dental College, as well as Cardiac Stress Testing Laboratory of Cardiology Department at Topiwala National Medical College & B.Y.L. Nair Charitable Hospital 28 July 2023; Mumbai - Mahanagar Gas Limited, one of the largest City Gas Distribution (CGD) companies in India, inaugurated new Digital Dental Centre and Dental Implantology Centre at BMC's Nair Hospital Dental College, as well as Cardiac Stress Testing Laboratory of Cardiology Department at Topiwala National Medical College & B.Y.L. Nair Charitable Hospital. The new centres were upgraded under 'MGL Aarogya', Mahanagar Gas Limited's CSR initiative that focuses on healthcare. The Cardiac Stress Testing Laboratory and the Digital Dental Centre & Dental Implantology Centre were jointly inaugurated by Ms. Malvika Sinha (Chairperson CSR Committee-MGL), Dr. Neelam Andrade (Director M.E. & M.H) BMC, Shri Syed Shahzad Hussain (Member CSR Committee-MGL). Both the inauguration events were graced by the presence of Mr. Ashu Singhal, Managing Director, Mahanagar Gas Limited; Mr. Sanjay Shende, Deputy Managing Director, Mahanagar Gas Limited, Deans of Nair, Sion & KEM Hospitals, Mr. Atmakur Chakrapani, Vice President (HR & CSR), Mr. T. L. Shamagat, Vice President (Contracts & Procurements and Chief Risk Officer), Head of Depts of Nair hospital and senior officials from Mahanagar Gas Limited. The Computer Aided Design and Computer Aided Manufacturing (CAD/CAM) facility, at the Dental Centre, contributed by Mahanagar Gas Limited will add to the expertise and better treatment of the patients from Mumbai, suburbs and outside Mumbai. With this facility, Nair Dental Hospital will be the first government/ semi-government hospital in the country to have this advanced technology. With these technological advancement, dental practitioners will be able to perform complicated restorations more quickly and effectively. This digital technique is mostly used to create high-strength ceramic restorations such as Crowns, Inlays, Onlays, Veneers, Bridges, Dentures, and implant-supported restorations. Computerized Stress Test (CST) Machine, VDDR Single Chamber ICD-DX Technology, equipment for Percutaneous Transluminal Valvuloplasty (PTV) & Balloon Mitral Valvuloplasty (BMV), etc. are among the equipments donated for the cardiology department of T. N. Medical College & B.Y.L. Nair Charitable Hospital. These medical equipment provided to the hospital will help bridge the gap and strengthen the infrastructure of the hospital. It will help in providing quality cardiac and dental care to the economically weaker sections of the society.



Inauguration of new medical facilities under MGL Aarogya.

13 EMPLOYEES OF WESTERN RAILWAY FELICITATED WITH GENERAL MANAGER'S SAFETY AWARD

Shri Ashok Kumar Misra - General Manager of Western Railway felicitated 13 employees from the six divisions of WR for their outstanding work which resulted in safe train working at WR Headquarters, Mumbai. These employees were awarded in appreciation of their alertness in duty and contribution towards averting untoward incidents, during the months of May & June 2023 and thereby ensuring the safety of train operations. Out of the 13 employees, 4 were from Vadodara, 2 each from Mumbai Central, Ahmedabad, Rajlaxmi, & Bhavnagar Divisions and 1 from Rajkot Division. The meeting was attended by AGM and Principal Head of Departments (PHODs) while the Divisional Railway Managers of all Divisions attended the meeting through video conferencing. According to a press release issued by Shri Sumit Thakur, Chief Public Relations Officer of Western Railway, Shri Misra appreciated the alertness of the staff who were being awarded and mentioned that they are exemplary role models for everyone to emulate. The employees awarded showed their great zeal and commitment towards safe running of trains in various areas of safety such as detection of rail & track fracture, hairline crack in wheel, emergency brakes applied to save untoward incident, resetting the Alarm Chain Pulling under very difficult condition over a Bridge, hot axles and detection of brake binding or dangling object in passing train, as well as saving passengers from falling in gap of train & platform, while trying to board moving train. Western Railway is proud of all the awardee employees who with their prompt action and alertness helped to avert the possibility of any untoward incidence.



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WHO FCTC and safer alternatives are catalysts to be smoke-free

WHO FCTC and safer alternatives are catalysts to be smoke-free. Expert opinion by Prof. Bejon Kumar Misra, International Consumer Policy Expert, Honorary Professor at the National Law University, Cuttack, Odisha, from the 7th edition of the Consumer Freedom Conclave. India needs an assessment of tobacco cessation in safer alternatives, to avoid a 'Hobson's choice approach. Pioneering with its G20 Presidency Health Track, the world looks upon India as a critical enabler in shaping the global agenda for health - to draft a model policy framework focusing on public healthcare prevention, care, needs & issues, thereby accelerating the progress of the UN's Sustainable Development Goals (SDGs). India's efforts to contain the Covid-19 pandemic show its potential in fighting health emergencies. It can now build on that capability to become a global leader to drive international policies on public health, epidemic control, and better access to healthcare for unreach vast populations. One such alarming epidemic plaguing India's health index is the widespread use of tobacco and its fatal harm. Despite the best efforts of the government, the number of smokers in India has remained unchanged at over one hundred million. India has the second-lowest quit rate among the thirty developing nations surveyed. With over 1 in 4 adults consuming tobacco, it continues to have the world's second-largest tobacco-consuming population, claiming over a million deaths every year. Tobacco addiction, especially in low-income groups results in a vicious cycle of poverty. The economic costs arising out of addiction-induced diseases cause an impediment to economic growth. UN's SDG commits to the reduction in early deaths caused by non-communicable diseases through prevention and treatment. As a signatory India should look at tobacco harm control as a national health intervention - by focusing on science & evidence of cessation, NRT & introduction of reduced harm, and safer alternatives, instead of a polarized terminal approach for users.

Western Railway to Extend Trips of Bandra Terminus - Gorakhpur Special Train

For the convenience of passengers and with a view to meet the travel demand, Western Railway has decided to extend the trips of Train No. 05054/05053 Bandra Terminus - Gorakhpur Weekly Special train on special fare on existing composition, timings, stoppages, etc. According to a press release issued by Shri Sumit Thakur - Chief Public Relations Officer of Western Railway, details of the train is as under: Train No. 05054/05053 Bandra Terminus - Gorakhpur Weekly Special [12 Trips] Train No. 05054 Bandra Terminus - Gorakhpur Special will depart from Bandra Terminus on Saturday at 22.45 and reach Gorakhpur at 06.25 hrs on Monday. This train will run from 29th July, 2023 to 2nd September, 2023. Similarly, Train No. 05053 will depart from Gorakhpur on Friday at 09.30 hrs and arrive Bandra Terminus at 16.00 hrs, the next day. This train will run from 28th July, 2023 to 1st September, 2023. Enroute this train will halt at Borivali, Vapi, Surat, Vadodara, Rajlaxmi, Kota, Gangapur City, Agra fort, Tundla, Kanpur Central, Aishbag, Badshah Nagar, Gonda, Basti and Khalilabad stations in both directions. This train comprises of General Second Class reserved & unreserved coaches. The booking of extended trip of Train No. 05054 will open from 27th July, 2023 at PRS counters & on IRCTC website. The above trains will run as special train on special fare. For detailed information regarding timings of halts and composition, passengers may please visit www.enquiry.indianrail.gov.in.

UGVCL has organized a fond farewell ceremony

UGVCL has organized a fond farewell ceremony of Shri V.M.Shroff, Chief Engineer (Operation), Shri M.P. Shukya, Superintendent Engineer (Civil) and Shri K.D. Barot, Executive Engineer (Tech), retired due to age superannuation on dated 31.07.2023 at the Conference Hall of UGVCL Head Office. Shri H.G. Engineer, Chief Engineer (P&P), Shri N.M. Joshi, Company Secretary, Shri J. R. Chaudhary, Additional Chief Engineer (Tech.), Shri A. C. Prajapati Additional Chief Engineer(HR), Shri B.G. Pranani, Additional Chief Engineer and other officers and employees of the company were present on the occasion. On this occasion, Shri V.M.Shroff, Shri M.P.Shukya, Shri K.D. Barot who are retiring has expressed their gratitude to all the employees and higher authorities for their support and cooperation during their tenure. All three retiring officers were felicitated by the company by presenting them Certificate, shawls and financial benefits cheques, which were applauded by the employees. UGVCL family wishes them happiness, peace and prosperity. CHIEF ENGINEER (OPERATION) UGVCL R&C Office, Mehsana



FORZA 2K23 - ISB&M celebrated 23rd Foundation Day

Forza 2K23 was a spectacular three-day event held in July, to commemorate the Foundation Day of ISB&M. This year's theme was - 'Compete & Discover your Potential'. The event brought together the vibrant and talented student community from six campuses of ISB&M. The heartbeat of the event was the intense yet friendly intra-campus competition that pitted each campus against one another in a battle of talent and skill. With a diverse array of events, the stage was set for students to showcase their creativity, ingenuity, and passion. The event aimed not only to ignite the competitive spirit among students but also to foster a sense of unity and camaraderie within the ISB&M family. After days of intense competition and brilliant performances, the Nande campus emerged as the ultimate champion of Forza 2K23. Forza 2K23 was not just an event; it was a celebration of talent, creativity, and the vibrant spirit of ISB&M. It provided a platform for students to shine and showcased the incredible potential within the ISB&M family. The event created memories that will be cherished for a lifetime, and it strengthened the bonds of friendship and collaboration among the campuses.



Reader Initiative Programme



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NTPC Renewable Energy Ltd gets LoA for 550 MW solar project

NEW DELHI: NTPC on Monday said wholly-owned NTPC REL has received a letter of award (LoA) for a 550 megawatt (MW) solar project.

The project is to be executed within a period of 18 months and will require a capital investment of Rs 2,800 crore, NTPC said in a statement.

"NTPC Renewable Energy Limited (NTPC REL) received the Letter of Award for 550 MW Solar Project at a tariff of Rs 2.56/kWh. The power will be utilised under a Government of India's scheme for flexibility in generation and

scheduling of thermal power stations through bundling with RE capacity," the statement added.

The statement did not provide further details of the project.

With the allotment of this 550 MW capacity, NTPC REL will have to execute more than 2 GW RE capacity to fulfil the capacity won in TBCB (tariff-based competitive bidding) mode in first quarter of 2023 alone.

As of date, NTPC Group has a 3.3 GW renewable energy (RE) operational capacity. **MP051**

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The oil supply is constrained by deep production cuts from OPEC leader Saudi Arabia. REUTERS

Oil inventory drops set stage for higher prices soon

Oil inventories are beginning to fall in some regions as demand outpaces supply constrained by deep production cuts from OPEC leader Saudi Arabia, providing support for prices which are expected to rise in coming months. JP Morgan analysts said this month that oil inventories—which include crude and fuel products—now play a bigger role in determining oil prices than the US dollar because Western sanctions on Russia have accelerated oil trading in other currencies. “We expect stocks to draw relatively aggressively in July, and by the end of August, we should be through the stock builds that we saw in the first half of the year,” said Christopher Haines, an analyst at Energy Aspects. “We are on the cusp of supply tightness. Saudi cuts are essentially accelerating the timeline.” Both the International Energy Agency (IEA) and the Organization of the Petroleum Exporting Countries (OPEC) expect oil demand to outpace supply this year. REUTERS

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Solar Energy Corp proposes JV with Reliance



New Delhi: India's renewable energy agency, Solar Energy Corporation of India Ltd (SECI), has offered oil-to-telecoms conglomerate Reliance Industries a 51% stake in a joint venture to supply renewable power to the latter's refineries and manufacturing plants, sources said. **REUTERS**

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Britain Commits to Hundreds of North Sea Oil and Gas Licences

London: Britain on Monday committed to granting hundreds of licences for North Sea oil and gas extraction as part of efforts to become more energy independent, drawing criticism from environmental campaigners.

Prime Minister Rishi Sunak confirmed plans for more than 100 such licences, which attracted bids earlier this year and said hundreds of future licences could also be granted.



He also announced fresh support for two carbon capture and storage (CCS) clusters in Scotland and northern England.

Britain has a target to reach net-zero emissions by 2050, but Prime Minister Rishi Sunak said even by this date the country is expected to get more than a quarter of its energy from oil and gas. **Reuters**