



ONGC News as on 09 July 2024 (Print)

ओएनजीसी और जम्मू-कश्मीर सरकार आए साथ

नई दिल्ली। ओएनजीसी और जम्मू-कश्मीर सरकार ने बालटाल और चंदनवाड़ी में स्वास्थ्य सेवा सुविधाओं को बढ़ाने के लिए हाथ मिलाया है। ओएनजीसी ने अपनी कॉर्पोरेट सामाजिक जिम्मेदारियों के तहत गोंदरबल जिले के बालटाल और अर्नतनाग जिले के चंदनवाड़ी में स्थायी अस्पतालों का निर्माण किया है। इनमें से प्रत्येक अस्पताल 100 बिस्तरों, चिकित्सा कर्मचारियों के लिए आवास सुविधाओं और गहन देखभाल इकाइयों से सुसज्जित है, जो प्राथमिक स्वास्थ्य केंद्र के रूप में काम करेंगे और स्थानीय समुदायों को आवश्यक चिकित्सा सेवाएं प्रदान करेंगे। अमरनाथ यात्रा मार्ग पर स्थित ये अस्पताल तीर्थ यात्रियों को चिकित्सा सहायता भी प्रदान करेंगे।



SUMMIT MARKS MODI'S FIRST VISIT TO RUSSIA SINCE 2022

Moscow: Energy, defence & trade to dominate Modi-Putin dialogues

SIMONTINI BHATTACHARJEE

NEW DELHI: At President Vladimir Putin's request, Prime Minister Narendra Modi travelled to Moscow on Monday for a two-day stay to take part in the 22nd India-Russia Annual Summit. Modi's first trip to Russia since the nation's invasion of Ukraine in February 2022 is expected to cover a wide spectrum of complex bilateral relations as well as current, mutually beneficial regional and international concerns.

While the Ministry of External Affairs of India has indicated that the talks will cover a wide range of topics, including connectivity, trade, economic, and investment cooperation, energy and defence cooperation will be high on the agenda for the talks between the two leaders.

First, India is a crucial energy partner for Russia,



Prime Minister Narendra Modi and Russian President Vladimir Putin PIC/MPOST

with its oil purchases helping to stabilise the Russian economy amid Western sanctions over the war in Ukraine. With limited options due to West Asian oil being diverted to the European market, India has increasingly relied on Russian oil. India has a long history of energy collaboration with Russia. In 2001, ONGC Videsh Limited invested \$1.7 billion for a 20 per cent stake in the

sprawling Sakhalin-1 oil field in the Russian Far East, with production starting in 2006. Before the Ukraine crisis, Sakhalin-1 produced 220,000 barrels of oil daily, with ONGC selling its share mostly on the international market. Additionally, India has invested billions of dollars in the Russian oil and gas sector. Defence cooperation remains a critical pillar of the India-Russia strategic partner-

ship, guided by the Agreement on the Programme for Military-Technical Cooperation (2021-2031). Current bilateral projects include the licensed production of T-90 tanks and Su-30 MKI aircraft, the supply of Mig-29K and Kamov-31 aircraft, and the upgrade of Mig-29 aircraft.

A significant point of discussion will be the delayed delivery of the S-400 Triumf air defence system, which India procured from Russia in 2018. Known for its capability to intercept various types of aerial threats from 2 km to 400 km, the S-400 is a crucial component of India's defence strategy against potential threats from neighbouring countries. Military-technical cooperation between India and Russia dates back to the 1960s, with India acquiring a wide range of weapons and military equipment from Russia.

Also, Indian government

officials acknowledge that the trade imbalance remains a major issue that needs to be addressed, and it is likely to be discussed during PM Modi's visit. New areas of export from India include agricultural and processed food products, automobile components, engineering goods, and pharmaceuticals.

This visit marks Modi's first visit to Russia in nearly five years, with his last being in 2019, when he attended an economic conclave in Vladivostok. According to figures from the Department of Commerce, bilateral trade between India and Russia reached an all-time high of \$65.70 billion in FY 2023-24.

Major items exported from India Prime Minister Modi's visit to Russia underscores the importance of strengthening bilateral ties, particularly in energy and defence cooperation, amid evolving geopolitical landscapes.

Day trading guide

24379 » Nifty 50 Futures

S1	S2	R1	R2	COMMENT
24250	24100	24450	24800	Buy now and on a dip to 24250; stop-loss at 24100.

₹1634 » HDFC Bank

S1	S2	R1	R2	COMMENT
1620	1560	1650	1670	Go short if the price rises to 1660; place stop-loss at 1680.

₹1659 » Infosys

S1	S2	R1	R2	COMMENT
1640	1620	1665	1680	Buy the stock if it surpasses 1665; stop-loss at 1650.

₹443 » ITC

S1	S2	R1	R2	COMMENT
440	435	445	460	Now at a barrier. Buy above 445 with a stop-loss at 440.

₹299 » ONGC

S1	S2	R1	R2	COMMENT
292	286	300	310	Go long if the stock surpasses 300; stop-loss at 295.

₹3202 » Reliance Ind.

S1	S2	R1	R2	COMMENT
3175	3150	3250	3300	Buy now and on a dip to 3150; place stop-loss at 3080.

₹856 » SBI

S1	S2	R1	R2	COMMENT
855	845	862	870	Initiate fresh buys if it rises above 862; stop-loss at 855.

₹3975 » TCS

S1	S2	R1	R2	COMMENT
3960	3900	4050	4130	Go long in the stock of TCS with a stop-loss at 3940.

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.



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गेल ने अपना नेट जीरो लक्ष्य 2035 किया

नई दिल्ली। गेल (इंडिया) लिमिटेड के निदेशक मंडल ने स्कोप-1 और 2 उत्सर्जन के लिए अपने नेट जीरो लक्ष्य को पांच साल पहले हासिल करने (2040 से 2035 करने) के फैसले को मंजूरी दी है। यह निर्णय गेल द्वारा अपने स्थिरता लक्ष्यों को बढ़ाने और भारत को व्यापक नेट जीरो प्रतिबद्धताओं के साथ संरेखित करने के लिए किए गए एक व्यापक अध्ययन के बाद लिया गया है। अध्यक्ष एवं प्रबंध निदेशक संदीप कुमार गुप्ता ने बताया कि गेल प्राकृतिक गैस के विपणन और संचरण के व्यवसाय में है, जो एक स्वच्छ ईंधन है और विभिन्न उद्योगों और उपभोक्ताओं के उत्सर्जन को कम करने में सहायता करता है। अपने उत्सर्जन में कमी के लक्ष्य को 2035 तक कर गेल भारत के ऊर्जा परिदृश्य में अग्रणी के रूप में अपनी भूमिका को पुष्टि करता है।

— TENDER CARE — — Advertorial

HPCL LAUNCHES SWACHHTA PAKHWADA WITH IMPACTFUL WALKATHON AND HUMAN CHAIN RALLY

Hindustan Petroleum Corporation Ltd (HPCL) has taken a significant step in contributing to the Swachh Bharat Abhiyan by launching the Swachhta Pakhwada (Cleanliness Fortnight) from 1st to 15th July 2024. This initiative aims to raise mass awareness and engage the community, especially the youth, in promoting cleanliness and hygiene. The event kicked off with a dynamic Walkathon and a Human Chain Rally at the iconic Marine Drive, Churchgate, Mumbai. Shri S. Bharathan, Director-Refineries, and Shri K.S. Shetty, Director-Human Resources, inaugurated the campaign by administering the Swachhta Pledge to HPCL employees and college students, emphasizing their commitment to a cleaner India.



Over 150 enthusiastic employees and National Service Scheme (NSS) volunteers participated in the Walkathon, raising bilingual slogans that highlighted the importance of cleanliness and hygiene. The event culminated in the formation of a Human Chain along Marine Drive, symbolizing unity and collective effort in making Mumbai cleaner and healthier. Senior HPCL officials flagged off the Walkathon, offering words of encouragement and support to the participants. Their presence underscored the corporation's dedication to community involvement and environmental stewardship. HPCL remains committed to driving the Swachh Bharat Abhiyan forward through continuous efforts and community-driven initiatives during Swachhta Pakhwada and beyond.

INTERNAL COMPLAINTS COMMITTEE MEMBERS AND STAKEHOLDERS AT STATE TRADING ENTERPRISES CONDUCT A DAY LONG WORKSHOP ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

In compliance to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redress) Act '2013 for creating widespread awareness among the employees, Internal Complaints Committee Members and stakeholders at State Trading Enterprises (MMTC Ltd., STC Ltd., PEC Ltd. and Export Inspection Council) falling under the administrative purview of Ministry of Commerce & Industry, a day-long workshop was conducted at the premises of MMTC Corporate Office, New Delhi on 5th July, 2024. Dr. Praveen Kumari Singh, ex-Addl. Secretary, CVC was invited for disseminating the knowledge and awareness on the various facets of the Act. Shri Anurag Prasad, IRS, CVO delivered the welcome address and underlined the importance of the Act as well as the need for safe work environment for all employees. During the day-long session, various important topics like gender sensitization, definitions, formation of Internal Complaints Committee (ICC), LCC, Complaint and appeal provisions, duties of employers & employees etc were taken up in an interactive manner and the session was well received by the participants.



ELABORATE RATH YATRA ARRANGEMENTS BY ECOR

Keeping in view the ensuing Rath Yatra, Ministry of Railways have decided to provide convenience to the devotees coming to Puri by Rail.

Safety, Security and additional services of Rath Yatra special trains have been planned along with sanitation and cleanliness of station premises in view of huge congregation.

Opening of a round-the-clock Control Room to look into passengers' issues as well as smooth train operations. Emphasis is to be given on effective announcements at station and smooth disbursal of tickets through additional ticket booking counters. Traffic & other arrangements and facilities at enroute stations have been given attention.

ECoR has extensively preparing for the Rath Yatra arrangements. The measures to be implemented by Railways during Rath Yatra are - Crowd Management, Train Information System/Enquiry Counters, Video Walls Display, UTS on Mobile App, Additional Ticket Booking Counters and Mobile Ticket Counters, Pilgrim Waiting Area/Shed and Mela Shed to accommodate 15000 pilgrims & devotees, Security Arrangements, Catering & Hospitality, Medical Facilities & Ambulance, as well as the provision of power supply, water supply, cleanliness, security, drinking water, and sufficient toilets for the convenience of passengers. Railways aims to carry 15 lakh passengers to and from Puri during the festival. Apart from this, Special Trains will be run by using AI based dynamic Scheduling System.

Special Trains: Railways will be running more than 315 Special Trains from almost all parts of Odisha and from neighboring States like Chhattisgarh, Andhra Pradesh and West Bengal. A large number of extra coaches will be put into service in order to run these special trains. Elaborate arrangements has been made for cleaning and watering of trains for ensuring pleasant and comfortable journey. Special Train will also run by using AI based dynamic Scheduling System.

Extra Ticket Counters: In order to handle large number of pilgrims, additional ticket counters will be opened at Puri Railway Station round-the-clock. Similarly, in order to handle the additional rush of pilgrims at other stations, additional booking counters will be opened at peak hours at Bhubaneswar, Cuttack, Khurda Road, Brahmapur, Balugaon, Khalokot, Paradeep, Bhadrak and Jajpur Keonjhar Road along with other important other Stations in its jurisdiction.

Enquiry Counters and Information Centers: Additional enquiry counters will be opened at Puri Railway Station in addition to existing counters. These counters will be strategically located in the circulating area and near the temporary entry point at the extreme end of platform.

BANK OF INDIA, AHMEDABAD ZONE, ANNOUNCES 'SAMJHAUTA DAY' FOR NPA SETTLEMENT

Bank of India, Ahmedabad Zone, is proud to announce the celebration of 'Samjhauta Day' on July 11, 2024. This initiative is part of our ongoing efforts to address and resolve non-performing assets (NPAs), providing a unique opportunity for borrowers to settle their NPA Dues.

On 'Samjhauta Day', Bank of India will offer substantial discounts on dues of NPA Borrower, reflecting our commitment to support our customers and revitalize their financial stability. We understand the challenges faced by our borrowers and are dedicated to finding amicable solutions.

The event will be held at all bank branches. We invite all our NPA borrowers to take advantage of this one-day event.



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Vedanta Chairman meets CM Bhajan Lal Sharma

Anil Agarwal, Chairman of Vedanta Group, met with Bhajan Lal Sharma, the Chief Minister of Rajasthan, on July 7 to discuss the state's outlook and plans for the natural resources sector – metals, minerals, and oil & gas - which is crucial for creating large-scale employment opportunities and contributing to the state's economic growth, as well as nation building. Vedanta has made investments of over Rs 1.50 lakh crores in Rajasthan to date. Two of its flagship businesses Hindustan Zinc Ltd – the world's 2nd

largest integrated zinc producer and 3rd largest producer of silver, and Cairn Oil and gas, India's largest private oil producer, have their largest operations in the state. In FY 24, Vedanta's contribution to the State Exchequer was Rs 10,000 crores. Reinforcing the Vedanta Group's steadfast commitment to the State, Anil Agarwal, Chairman of Vedanta Group, praised Rajasthan for being a national natural resources growth engine with the potential to power Atmanirbhar Bharat in the minerals, metals, and oil & gas sectors.



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Sri Lanka's LPG firm sale draws interest

Vitol Asia and Bharat Petroleum are among eight bidders for Sri Lanka's state-run LPG company and terminal as the island nation looks to reduce losses incurred by government-owned enterprises under a \$2.9 billion International Monetary Fund (IMF) programme.

The eight bidders can now submit proposals to the Sri Lankan government for the acquisition of shares in Litro Gas Lanka Limited and Litro Terminals (Private) Limited, a statement released by Sri Lanka's finance ministry said. The other shortlisted bidders are Siamgas and Petrochemicals Public Company Limited, Bgn Int Dmcc And Bayegan Dis Ticaret A.S, Confidence Petroleum India Limited, OQ Trading Limited, Tristar Transport LLC and Infinity Holdings, and Infinity Holdings Sidecar I and National Gas Company Saog.

REUTERS



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Vitol Asia, BP among bidders for Sri Lanka LPG terminal

Reuters
Colombo

Vitol Asia and Bharat Petroleum are among eight bidders for Sri Lanka's state-run LPG company and terminal as the nation looks to reduce losses incurred by government-owned enterprises under a \$2.9 billion International Monetary Fund programme.

The eight bidders can now submit proposals to Sri Lanka for the acquisition of shares in Litro Gas Lanka Ltd and Litro Terminals (Private) Ltd, Sri Lanka's Finance Ministry said.

Litro holds the largest market share in Sri Lanka's duopoly LPG market mostly focused on domestic gas supplies. Sri Lanka finalised the IMF programme last March, to reform its economy to emerge from its worst financial crisis in decades.

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10th round of OALP bidding for oil & gas assets likely in Aug

SUBHAYAN CHAKRABORTY
New Delhi, 8 July

The 10th round of bidding for oil and gas assets under the Centre's Open Acreage Licensing Policy (OALP) is expected to commence next month, petroleum and natural gas ministry officials said.

OALP-X may be one of the biggest so far in terms of area covered and the number of blocks on offer, and is expected to double the area under exploration.

The winning bids for OALP-IX, the final deadline for which had been extended to May, will also be concurrently announced, they said.

"The government wants to expand the area under exploration fast. After the OALP-IX and X bid rounds are successfully completed, about 560,000 sq km area is expected to come under exploration by the end of the year," an official said.

India has an estimated sedimentary area of 3.36 million sq km comprising 26 sedimentary basins, of which 1.63 million sq km area is on land,

410,000 sq km is in the shallow offshore area up to 400 metres from the coast, and 1.32 million sq km in the deepwater area beyond 400 metres. Currently, an estimated 10 per cent of the sedimentary basins are under exploration.

The ninth round comprised 28 blocks with an area of approximately 136,000 sq

km. This includes 23 blocks based on expressions of interest (EoIs) received from companies between April 2022 and March 2023 and five blocks carved out by the Directorate General of Hydrocarbons.

The 28 blocks under the round are spread across eight sedimentary basins and include nine onland blocks, eight shallow water blocks, and 11 ultra-deep-water blocks. To date, 134 exploration and production blocks comprising an area of 207,000 sq km across 19 sedimentary basins have been awarded by the government.

It has been difficult to get foreign players to participate till now. OALP-VIII ran for a year till July 5, 2023.



The Centre is planning to bring 560,000 sq km under oil exploration by the end of 2024



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**MGL HIKES CNG
PRICE BY ₹1.50/KG,
PNG BY ₹1/SCM**



MAHANAGAR GAS ON Monday increased the price of delivered compressed natural gas (CNG) by ₹1.50 per kg and that of domestic piped natural gas (PNG) by ₹1 per SCM in Mumbai and surrounding regions. The hike in prices will be effective from Monday. The revised CNG price inclusive of all taxes will be ₹75/kg and the PNG price will be ₹48/SCM.



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**MAN INDUSTRIES'
₹1,850-CR ORDER
FROM GLOBAL FIRM**

MAN INDUSTRIES ON Monday said it has secured a pipe supply order worth ₹1,850 crore from an international oil and gas player. This order entails supplying API 5L grade line pipes for an offshore LNG project through competitive international bidding.

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MAN Ind gets ₹1,850 cr order from intl firm for LNG project

PTI
NEW DELHI

MAN Industries on Monday said it has secured a pipe supply order worth Rs 1,850 crore from an international oil and gas player.

This order entails supplying API 5L grade line pipes for an offshore LNG project through competitive international bidding, MAN Industries said in a statement.

"MAN Industries demonstrates robust strength and market credibility through its latest achievement of securing the Rs 1,850 crore order from a top-tier international oil & gas company, marking



one of the largest orders of its kind in the company's history," it said.

The delivery of the line pipes is scheduled over the next 12 to 18 months. MAN Industries will also supply SAW pipes for this project.

With this, the company's order book will surpass Rs 4,000 crore.

MAN Industries (India) is the flagship company of the Man Group.



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Crude oil slips as Gaza talks ease supply woes

Singapore: Crude oil prices slid on Monday after rising for four weeks, as the prospect of a ceasefire deal in Gaza eased geopolitical tensions in West Asia, while investors assessed potential disruption to U.S. energy supplies from Tropical Storm Beryl. Brent crude futures were down 36 cents, or 0.4 per cent, at \$86.18 a barrel, as at 0646 GMT. REUTERS