



ONGC News as on 23 December 2025 (Print & Online)

Farmer leader PR Pandian walks out of prison, claims innocence

TIRUCHY: Farmer leader PR Pandian, who walked out of the prison on Monday after the Madras High Court stayed the 13-year sentence, said that he was innocent and no one can reach the spot where the ONGC properties were said to have been damaged.

PR Pandian, President of the Co-ordination Committee of All Farmers Associations, was sentenced to 13 years of imprisonment for damaging the properties of ONGC during a protest in 2015, and he was lodged in the Central Prison in Tiruchy. However, the Madras High Court stayed the sentence after Pandian approached the court, and he was

granted bail. He came out of prison on Monday.

While speaking to reporters in front of the central prison, Pandian said he was innocent, and he would prove his claims in court. He claimed that the said properties of the ONGC can not be approached by anyone, and hence the charge of damaging the properties was a foisted one.

He also claimed that such fake cases are a form of threat to the

PR Pandian claimed that ONGC properties cannot be approached by anyone, and hence the charge of damaging it was foisted

farming community, which has been opposing the government for any demands. The government wants to suppress the farming community by such cases levelled against them. He also thanked the farmers who had opposed the verdict and staged a series of protests for his release.

Meanwhile, P Ayyakannu, the state president of Desiya Thennidhiya Nadhigal Inaippu Sangam, who welcomed Pandian, said, staging protests is a democratic right of every citizen, and hence the farmers have the right to protest. He urged the Chief Minister MK Stalin, who has been claiming himself supportive of farmers, should initiate steps to withdraw the cases levelled against Pandian.

Natural gas import bill down 12% in Apr-Nov

ARUNIMA BHARADWAJ
New Delhi, December 22

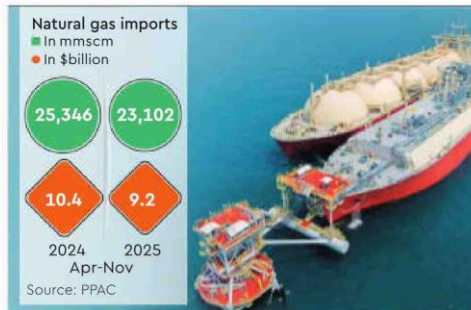
INDIA'S NATURAL GAS import bill declined by 11.5% to \$9.2 billion during April-November of FY26 compared with \$10.4 billion in the year-ago period, according to data from the government's Petroleum Planning and Analysis Cell (PPAC).

The country imported 23,102 million standard cubic metres (mmscm) of liquefied natural gas (LNG) during the period, reflecting a 8.8% decline over April-November of FY25. In November, the import bill remained unchanged at \$1.2 billion, while the volume imported increased by 4.9% to 2,844 mmscm.

During the eight-month period, the country's natural gas consumption decreased by 6% to 46,239 mmscm. The country's reliance on imported gas also decreased during the period to 50% from 51.5% in the same period last fiscal.

Domestic natural gas production too declined marginally by 3.3% to 23,439 mmscm during April-November of FY26. State-owned Oil and Natural Gas Corporation (ONGC) produced 12,354 mmscm of natural gas during this period, down from 12,578 mmscm in the corresponding period of FY25. Production remained below targets, highlighting the widening gap between demand and domestic supply. Oil India produced

DECLINING FLOW



2,136 mmscm of gas during April-November, up from 2,117 mmscm last year. The demand for natural gas is expected to grow by 4-6% in FY26 while domestic gas production is expected to grow to about 100 mmscmd only, Prashant Vasish, senior vice president and co-group head, corporate ratings, Icra, had said. Thus, the dependence on LNG imports is expected to remain high at 52% of consumption.

The country imports as much as 50% of its natural gas requirements. Qatar accounted for 41% of India's imports in FY25, followed by the US at 19% and the UAE at 13%.

In 2024, India became the world's fourth-largest LNG importer, accounting for 7% of global LNG imports. The growth in demand was primarily driven by the industrial and oil refining sectors, followed by

residential, commercial, and transport sectors. In a first structured contract, India's state-owned oil companies have concluded a one-year deal for imports of 2.2 million tonne of LPG from the US in 2026.

The imports, accounting for close to 10% of the country's annual imports, will be sourced from the US Gulf Coast. The deal follows the commitment expressed by India to scale up energy imports from the US, with which the country is negotiating a bilateral trade agreement (BTA), even as most Indian goods face an additional tariff of 50% in the US over the most favoured nation rates.

The US is already India's second-largest LNG supplier, driven by abundant supply and competitive long-term contracts, as per report by Rubix Data Sciences.

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Date :23 December 2025	Page : 5

Pandian out on bail, says ONGC foisted case

TIRUCHY: PR Pandian, president of the Coordination Committee of All Farmers' Associations on Monday, accused ONGC of taking vindictive action against him for continuing his protest against it.

After the Madras High Court granted him bail, Pandian was released from the Tiruchy Central Prison on Monday where he was received by a large gathering of farmers' association

members.

Addressing reporters, Pandian alleged that the ONGC misused the police and foisted cases against him. "We filed a petition against ONGC

before the Southern Green Tribunal, demanding that destructive projects should not be permitted in the Cauvery delta region. So, the tribunal imposed restrictions



on ONGC. Unable to face this, the company filed a false case alleging that I had threatened them by demanding ₹100 crore. As I continued to fight against ONGC, the com-

pany acted aggressively against me and ensured that I was punished. No properties were damaged during the protest, as they have alleged," he said. ENS

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Date :23 December 2025	Page : 11

Headline: Gail Gas Limited was honored for its outstanding contribution to the energy transition.

गेल गैस लिमिटेड को ऊर्जा परिवर्तन में उत्कृष्ट योगदान के लिए सम्मान



नई दिल्ली। गेल गैस लिमिटेड को ऊर्जा क्षेत्र में बेहतरीन कार्य के लिए एक प्रतिष्ठित पुरस्कार से सम्मानित किया गया है। नई दिल्ली में आयोजित ईटी एज ग्लोबल सस्टेनेबिलिटी एलायंस कार्यक्रम में कंपनी को

एनर्जी ट्रांसफॉर्मेशन में पायनियर एनर्जी ब्रांड पुरस्कार प्रदान किया गया। इस अवसर पर गेल गैस लिमिटेड के मुख्य कार्यकारी अधिकारी गौतम चक्रवर्ती को भी एनर्जी ट्रांसफॉर्मेशन के पायनियर एनर्जी लीडर के रूप में सम्मानित किया गया। कंपनी की ओर से यह पुरस्कार मुख्य परिचालन अधिकारी सुधीर कुमार दीक्षित ने प्राप्त किया। गेल गैस लिमिटेड को ऊर्जा क्षेत्र में नवाचार, पर्यावरण संरक्षण, ऊर्जा नीति में योगदान और सतत विकास के लिए सराहना मिली है।

Publication : Hindustan Times	Editions : New Delhi
Date :23 December 2025	Page : 16

GAIL Gas wins Energy Transformation Award



GAIL Gas Ltd won the 'Pioneer in Energy Transformation – Energy Brand' award at the ET Edge GSA program. CEO Goutom Chakraborty was also named 'Energy Leader,' for his visionary leadership and innovation in shaping India's evolving energy landscape.

AP gives nod to Vedanta for onshore drilling in Krishna dist

- State clears 20 of 35 proposed wells after irrigation safety review
- Strict safeguards imposed to protect Krishna Delta canals and water bodies

HANS NEWS SERVICE
VIJAYAWADA

THE state government issued a No Objection Certificate (NOC) to Vedanta Limited's Cairn Oil & Gas division for drilling 20 onshore oil and gas wells in Krishna district marking a regulatory green light for hydrocarbon development while imposing strict safeguards to protect irrigation infrastructure.

The approval relates to Vedanta's block (KG/ONDSF/KAZA/2018) in the Machilipatnam division, where the company had proposed drilling at 35 locations. Following technical scrutiny by the water resources department, 15 of these sites were found to be close to canals and drainage networks and were directed to be relocated. The remaining 20 locations, all situated more than 500 metres away from irrigation canals, were cleared.

The decision follows assessments by the chief engineer of the Krishna Delta System and the engineer-in-chief (Irrigation), who flagged the sensitivity of the Bandar Canal and the wider Krishna Delta canal network that passes through the project area. The NOC has been issued strictly from an irrigation standpoint and is temporary in nature, officials said.

Under the conditions imposed, Vedanta is prohibited from undertaking any drilling or construction activity within 500 metres of canals or drains and is barred from drawing water from surface sources such as canals, reservoirs or ponds. Any contamination of surface or groundwater, including through runoff, efflu-



ents or drilling waste, will result in immediate cancellation of the clearance.

The company has proposed using ground-water for operations, which will require separate approval under the Andhra Pradesh Water, Land and Trees Act (APWALTA). All drilling waste, effluents and mud must be treated in line with pollution control and environmental norms, while vibration-generating activities will be monitored to prevent damage to canal embankments.

The water resources department has retained the right to inspect the project site without notice and to suspend operations in case of non-compliance. Vedanta will also be required to obtain permissions from district authorities to address potential law-and-order or public objection issues.

Cairn to start drilling in Ambe block, installs sub-sea template

Our Bureau
New Delhi

Cairn Oil & Gas said on Monday that it has successfully installed India's first-ever sub-sea template (SST) on the West Coast, marking a significant breakthrough for offshore exploration in the Ambe block as part of the conductor supported platform (CSP) installation.

The development enables the country's largest private oil and gas producer to soon start cluster drilling at the Ambe field, which is located in the Gulf of Cambay and is

one of the first discovered small field (DSF) blocks.

The operation was carried out using a jack-up rig, the first such execution in the Indian offshore region.

Cairn plans to fast track the development and monetisation of the field on the West Coast, the company, which is part of the oil-to-metals Vedanta Group, said.

"With the SST now in place, Cairn plans to initiate drilling operations soon," it added. Installing a subsea template means placing a pre-engineered steel foundation on the sea bed, which forms a key part of the CSP

for future drilling and production. It provides positioning and alignment for multiple wells as well as structural support for equipment and protection for well heads. It enables cluster drilling and reduces installation time and cost compared to individual well foundations.

It marks a major leap for marginal field monetisation in DSF blocks, with the potential to reshape the way smaller offshore discoveries are brought to production, making them viable and contributing to India's energy security, Cairn added.

MOU SIGNED BETWEEN GOVERNMENT OF ODISHA AND SRI SRI UNIVERSITY

"It is difficult for any human being to keep his senses fully under control. However, the Sudarshan Kriya of AOL taught at Sri Sri University is highly effective in calming the mind and keeping the senses restrained. I express my sincere appreciation to the University for imparting such excellent training. I will also work to ensure this association continues for a long time." These were the words of Rabinarayan Naik, Minister of the Panchayati Raj Department, Government of Odisha, as he addressed the participating volunteers at the valedictory ceremony of the week-long Nasha-Mukti Abhiyan held at Sri Sri University, Naraj. On this occasion, a significant MoU was signed between the Panchayati Raj and Drinking Water Department of the Government of Odisha and Sri Sri University under the "Integrated Block Development Initiative" aimed at coordinated group development. In the initial phase of the Nasha-Mukti Bharat Abhiyan, the Department of Social Security and Empowerment of the State Government selected 50 Master Volunteers who received specialized training on de-addiction. This initiative is expected to help implement the Prime Minister's vision of building a Developed India by 2047 at the grassroots level.



Birla Global University Holds 8th Annual Convocation

Birla Global University (BGU) celebrated its 8th Annual Convocation Ceremony, marking a significant milestone in the institution's academic journey. The ceremony was presided over by Dr. Hari Babu Kambohampati, Governor of Odisha and Chancellor of Birla Global University. Narayanan Ramaswamy, Partner and National Leader for Education and Skill Development at KPMG India, graced the occasion as Chief Guest. Addressing the graduates, the Hon'ble Governor emphasized that education is a lifelong journey, urging students to uphold integrity, compassion, and resilience. He noted that true success is measured by the positive impact one creates in the lives of others. In his convocation address, Narayanan Ramaswamy described the current era as one of unprecedented opportunity, encouraging students to align their careers with technology, sustainability, and global citizenship while maintaining personal passions and contributing to society. Shri PK. Mishra, member of the Board of Governors, BGU, welcomed all the dignitaries. Presenting the Annual Report for the academic year 2024-25, Vice Chancellor Prof. Kulbhushan Babooni highlighted the university's academic accomplishments, research advancements, and developmental progress. This year, a total of 456 degrees were awarded, including 228 postgraduate degrees, 224 undergraduate degrees, 4 doctoral degrees, and 17 gold medals were awarded to meritorious students for their exceptional academic performance.



METHODIST SCHOOL: The annual Christmas programme

2025 was held at Methodist School, Dankuni on 13th Dec., 2025 with grandeur. The august evening was graced by the presence of Bishop Dr. C. Selvin & many other esteemed dignitaries. It was an evening where students showcased their talent through music, drama & dance performances. Certain ex students, ISC & ICSE toppers and teachers with 30 yrs of service were felicitated. The evening ended with an energetic performance by the band TRAP- The Radical Array Project.



LIONS CLUB: On 8th Dec., 2025 The LIONS CLUB OF KOLKATA ADVOCATES jointly

with LIONS CLUB OF Kolkata Artistic Forum (Dist : 322B2) & West Bengal Law Clerk Association, Alipor Civil Court Unit in their 48th Birthday jointly organised a Mega Blood Donation Camp where 50 persons was donated their Blood. Free General Health check up, where 155 persons was attended, 105 persons was done their E.C.G., 27 persons was treated Dental Check up, 105 persons was tested their Eye screening, 87 persons was tested their Diabetes check up and Food for Hunger (Roti on Wheels) where 280 persons was served with Roti, Sabji & Halwa at Alipor Judges Court, Kolkata 27. The entire program was conducted by Lion Rabin Chatterjee Advocate, Founder Chartered President of Lions Club of Kolkata Advocates & Dist Chairperson Legal-Aid of Dist : 322B2.



CORPORATE BRIEFS

GAIL HOSTS "GAS CUSTOMER MEET" ON 19 TH DEC. 2025 AT KOLKATA TO STRENGTHEN NATURAL GAS ADOPTION TO DELIVER CUSTOMER BENEFIT IN EASTERN INDIA

GAIL, India's leading natural gas transmission and marketing company, organized a Customer Meet on 19th Dec. 2025 at Kolkata for its customers from West Bengal & Jharkhand. The event witnessed participation from senior representatives of key sectors such as Steel, Fertilizer, Glass manufacturing, Chemicals, Power, MSMEs, & allied industries, reaffirming the growing interest in natural gas as a cleaner, reliable, and cost-competitive fuel for Eastern India. Welcoming the guests and addressing the gathering, Pushkar, Zonal Head, GAIL, Kolkata Zonal Office, highlighted GAIL's sustained efforts to expand natural gas infrastructure and deepen market penetration across Eastern India. He underscored the transformational role of the Pradhan Mantri Ujda Ganga (JHBDPL) pipeline, supported by the development of spur lines, last-mile connectivity to key industrial clusters, and seamless integration of the region with LNG terminals through the national gas grid. He noted that the gas pipeline network has already reached North Bengal and Kolkata, and the Kolkata-Haldia section is expected to be completed by early 2026, enabling the supply of cleaner fuels across West Bengal. These initiatives have significantly enhanced the availability, reliability, and flexibility of gas supply, facilitating a shift by industries and end consumers from liquid and solid fuels to natural gas.



RAILWAY RATIONALISES FARE Railways will earn about 600 crore rupees this year as a result of this rationalisation. For a 500 km journey in non AC coaches, passengers will have to pay only 10 rupees extra. Railways has expanded its network and operations significantly over the last decade. To cater to a higher level of operations and to improve safety, it is increasing its manpower. Consequently, manpower cost has increased to Rs 1,15,000 crore. Pension cost has increased to Rs 60,000 crore. Total cost of operations has increased to 2,63,000 crore rupees in 2024-25. To meet this higher cost of manpower, railways are focusing on higher cargo loading and a small amount of passenger fare rationalisation. Due to these efforts on safety and improved operations, railways have been able to substantially improve safety. India has become the second largest cargo carrying railway in the world.

SUCCESSFUL TESTING OF DC-DC CHOPPER CONVERTER Metro Railway, Kolkata is going to add a new chapter in its glorious annals of 41 years as the field testing of DC-DC Chopper Project has been conducted today i.e. on 20.12.2025 at Noapara Shed with two DC traction Motors fitted on a bogie. Before that the design was verified in a laboratory after success on a computer using computer simulation. A unit of DC to DC chopper Converter was developed under guidance of IIT Kharagpur Professors and Metro Railway Rolling Stock officials. Subhansu, S. Mishra, GM, Metro Railway inaugurated this testing of developed unit in presence of senior Metro Railway officials and professor of IIT, Kharagpur today. In order to make the propulsion system of thirteen ICF rakes with BHEL propulsion, which are presently being operated in Blue Line, more efficient, Metro Railway has signed an MoU with IIT Kharagpur.



AGRASAIN COLLEGE At the inauguration of the 22nd Foundation Day celebrations of Shri Agrasain College, Howrah, held in the college's spacious grounds, the college's annual magazine Pratibimb was launched. Present at the event were the college chairman, Mahavir Prasad Saraf, along with the teacher-in-charge, Shobhona Dutta, Dr. Nibira Goswami, the magazine's chief editor Srijita Mallik, departmental editors Prof. Manisha Srivastava (Hindi) & Piyali Majumdar (Bengali), & Rini Goswami, Somnath Ghosh, Soumyadeep Ghosh, & the college's media coordinator, Ms. Sunita Joshi.



CANTONMENT BOARD BARRACKPORE HONOURED WITH RAKSHA MANTRI AWARD FOR EXCELLENCE IN 'SWACHH CHHAWANI-SWASTH CHHAWANI 2025'

Cantonment Board, Barrackpore, an institution with a distinguished 250-year legacy, operating under the aegis of the Principal Directorate, Defence Estates, Eastern Command of the Directorate General Defence Estates (DGDE), was conferred with the prestigious "Raksha Mantri Award for Excellence in Public Service 2025". Cantonment Board, Barrackpore distinguished itself in the Swachh Chhawani-Swasth Chhawani category, within Category B. This commendation, which acknowledges exemplary achievements in Defence Land Management and Municipal Administration by Cantonment Boards, was conferred during the Defence Estates Day 2025 ceremonies conducted at Chanakya Auditorium, Raksha Sampada Bhawan, Delhi Cantonment, on 16 December 2025.



The Kolkata Zonal Office of Central Bank of India commenced celebration of their 115th Foundation Day with a lively walkathon & a community-cleanliness initiative on Saturday, 13th Dec. 2025. The Kolkata Zonal Office of Central Bank of India commenced celebration of their 115th Foundation Day with a lively walkathon and a community-cleanliness initiative on Saturday, 13th December 2025. The event kicked off at the Netaji Indoor Stadium and wound its way through the city before finishing at the Zonal Office, covering roughly two kilometres. Staff members turned out in large numbers, marching under a banner that read "Save Earth - Stay Fit" and chanting slogans of health and sustainability. Leading the procession was Zonal Head Shri T. S. Zira and the event was graced by notable ultra-marathon runners Mr. Alina Goperna Sherpa and Mr. Pratik Rumba. The celebrity walkers were honoured with mementos at the conclusion of the walkathon.

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Core sector growth recovers a tad in Nov

India's core sectors' output recovered slightly in November to rise 1.8 per cent, after recording its first contraction in 15 months this October, according to revised official data, but four of the eight sectors continued to record a Y-o-Y dip in production, including electricity. Cement output hit a 26-month high. The Ministry of Commerce and Industry, revised October's Index of Core Industries to reflect a 0.1 per cent Y-o-Y decline in output, against its earlier estimate of zero per cent movement.

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Core sector growth recovers a tad

November's 1.8% uptick follows 1st contraction in 15 mths; infra demand revs up steel, cement

AUHONA MUKHERJEE
New Delhi, 22 December

India's core sector output recovered slightly in November to rise 1.8 per cent, after recording its first contraction in 15 months this October according to revised official data, but four of the eight sectors continued to record a year-on-year dip in production, including electricity, even as cement output soared to a 26-month high.

The Ministry of Commerce and Industry, revised October's Index of Core Industries (ICI) to reflect a 0.1 per cent year-on-year decline in output, as opposed to its earlier estimate of a flat zero per cent movement.

November's 1.8 per cent uptick in the ICI is still the second slowest since May. Moreover, on a sequential basis, output was 0.3 per cent below October levels with five of eight sectors recording a contraction — electricity, refinery products, natural gas, crude oil and fertilisers. Barring fertilisers, the four other sectors also recorded a year-on-year decline.

Coal production jumped nearly 20 per cent from October, and was 2.1 per cent higher than last November. Electricity generation fell for the second month in a row, although the contraction eased to 2.2 per cent in November from 6.9 per cent in October.

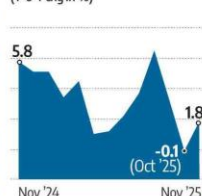


In November 2024, core sectors' output had registered a growth of 5.8 per cent. In the fastest uptick since October 2023, cement output grew 14.5 per cent on top of a 13.1 per cent rise recorded last November, and was almost 3 per cent over this October's level. Steel output also rose 6.1 per cent in November. "The push to infra in both roads and housing has contributed to these two industries' growth," reckoned Bank of Baroda Chief Economist Madan Sabnavis.

Crude oil shrank 3.2 per cent, marking the third straight month of contraction and the tenth such occasion in 2025. Natural gas output fell 2.5 per cent, the 17th successive month of

Back in the green

Overall core sector growth
(Y-o-Y chg in %)



Note: Nov data is provisional; Source: Ministry of Commerce and Industry

Sectoral trend in November

Sector	Y-o-Y chg in %
Coal	2.1
Crude oil	-3.2
Natural gas	-2.5
Refinery products	-0.9
Fertilizers	5.6
Steel	6.1
Cement	14.5
Electricity	-2.2

decline. Refinery products dropped 0.9 per cent. Sabnavis said the decline in the oil complex is normal when global crude oil prices are low.

For the first eight months of financial year 2025-26, core sectors' output growth is 2.4 per cent against 4.4 per cent during the same period last year.

The eight core sectors constitute 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP). India's industrial production had moderated significantly to a 14-month low of 0.4 per cent in October from 4.6 per cent in September, on the back of working days and a sharp decline in electricity generation.

"The pickup in the overall core sector reading in November was expected due to the festive season, but remained generally tepid," said Aditi Nayar, chief economist at ICRA Ratings, attributing most of the uptick to cement. "Given the base effects and shift in the festive calendar, it would be more prudent to assess the average for October and November, which stands at a meagre 0.8 per cent, lower than the average growth of 3 per cent recorded in the first half of FY26," she said.

While Nayar expects the IIP to rise by 3.5 per cent to 4.5 per cent in November, Sabnavis pegged it in the range of 2.5 per cent to 3 per cent.

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Date :23 December 2025	Page : 7

Headline: Petrol pump dealers in Manipur have threatened to go on strike.

मणिपुर के पेट्रोल पंप डीलरों ने दी काम बंद करने की धमकी

इंफाल: मणिपुर के पेट्रोल पंप डीलरों ने कहा है कि यदि सरकार जबरन वसूली की घटनाओं के खिलाफ इस सप्ताह के अंत तक कार्रवाई नहीं करती तो उन्हें अपना काम-काज रोकना पड़ेगा। मणिपुर पेट्रोलियम डीलर्स फ़ेडरेशन ने बयान में कहा कि 10 दिसंबर को राज्यपाल अजय कुमार भल्ला को इस संबंध में जापन सीपे जाने के बावजूद उनकी सुरक्षा को लेकर सरकार द्वारा कोई ठोस कदम नहीं उठाए जाने से वे बेहद निराश हैं। (इंफाल)

CEMENT, STEEL REGISTER SOLID GROWTH; OIL, GAS, ELECTRICITY SHRINK

Core sector grows 1.8% in Nov

FE BUREAU
New Delhi, December 22

THE INFRASTRUCTURE SECTORS' growth improved to 1.8% year-on-year in November as four components of the index of eight core industries (ICI) recorded positive growth. The core sector growth had declined to 0.1% in October.

The output of coal, cement, steel and fertilisers marked expansion in November while refinery products, natural gas, crude oil and electricity contracted. In November 2024, the ICI had expanded 5.8%, constituting a rather strong base.

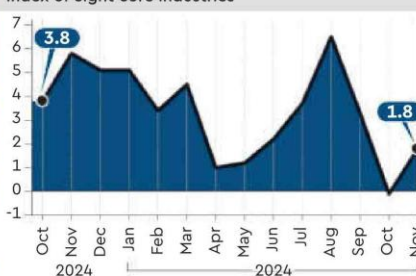
Within the sectors, cement saw maximum growth of 14.5% in November, followed by steel (6.1%), fertilisers (5.6%) and coal (2.1%). The sectors that contracted were crude oil (-3.2%), natural gas (-2.5%), electricity (-2.2%) and refinery products (-0.9%).

Refinery products, electricity, steel and coal have maximum weight in the index.



INFRA PUSH

Index of eight core industries



While refinery products and electricity contracted, coal and steel recorded positive growth in November.

The ICI measures the combined and individual performance of production of eight core industries, which comprise 40.27% of the weight of items included in the Index of Industrial Production (IIP).

The sequential improve-

ment in year-on-year growth between October and November was led by a majority of the sectors, with a particularly sharp pickup in cement (to 14.5% from 5.2%), ICRA Chief Economist Aditi Nayar said.

"Given the base effects and shift in the festive calendar, it would be more prudent to assess the average for October and November 2025, which

stands at a meagre 0.8%, lower than the average growth of 3% recorded in H1 FY26. Based on the core sector growth and other high frequency indicators, we expect the IIP to rise by 3.5-4.5% in November 2025," Nayar said. The cumulative growth rate of ICI during April to November stood at 2.4% (provisional) compared with 4.4% in the year-ago period.

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Date :23 December 2025	Page : 10

Russia's oil plunges to \$34 as curbs spark discounts

RUSSIA'S FLAGSHIP URALS crude oil slumped to about \$34 a barrel in a signal that US sanctions on Moscow are having an impact.

The grade in the Baltic Sea slumped to \$34.82 a barrel on Friday, while in the Black Sea it fell to \$33.17, according to prices provided by Argus Media. Dated Brent, a yardstick for international prices, stood at about \$61, after falling far less than Russian supplies this year.

President Donald Trump's administration announced wide-ranging sanctions on Russia's top two oil producers in October. While the step didn't halt Russian flows, it did make them more challenging. India in particular looks set to receive fewer barrels from Moscow next month.

While Russia maintains that discounts will start narrowing within months, a long-lasting price slump would bite into the Kremlin's access to petrodollars to fund its war in Ukraine, given that oil and gas accounts for about a quarter of the budget.

The discounts for Urals work out at an average of about \$27 a barrel at point of export, according to Argus. By the time the oil gets to India, that discount narrows to about \$7.50. It's not clear how much of the delivery spread ends up in Russian hands.

BLOOMBERG

An unloved energy bet is set to become the most profitable private-equity deal ever

Miriam Gottfried
feedback@livemint.com.

When private-equity firm Energy Capital Partners struck a \$5.6 billion deal in 2017 to buy natural-gas power producer Calpine, it was a decidedly contrarian bet.

The fracking boom and growing production of renewable power had led to a glut of cheap natural gas, squeezing margins at the Houston-based company.

Eight years later, Calpine is poised to become the most profitable private-equity deal of all time by dollar value. Including dividends, ECP and its co-investors will have earned more than \$25 billion when the firm closes its deal to sell Calpine to Constellation Energy, expected in the next month, according to people familiar with the matter.

Around \$18 billion of that will come in the form of Constellation stock, which ECP will have to sell over time to fully realize its investment. Still, shares of Constellation are up nearly 50% since the deal was announced in January, suggesting the windfall will easily surpass the \$14 billion Blackstone made on its record-setting investment in Hilton Hotels.

At the time of its purchase, ECP saw Calpine as an undervalued asset that generated a lot of cash and could generate even more through targeted improvements, according to people close to the firm. The market viewed gas-fired plants as a bad bet as the world transitioned to renewable energy. ECP believed the transition would take a long time—three or four decades—and that gas would play a key role in providing reliable power to the grid in the meantime.

What the firm couldn't have foreseen was that demand for



Energy Capital Partners' investment in Calpine will earn the firm and its co-investors more than \$25 billion.

electricity, which had long been stagnant, would also surge. Driving the uptick were factors including the onshoring of manufacturing, more electric vehicles and crypto mining.

Then came the artificial-intelligence boom and its insatiable need for power.

Summit, N.J.-based ECP began investing in electricity long before it became one of the hottest trades. The firm, founded in 2005 by former Goldman Sachs partner Doug Kimmelman, is the largest private owner of power in the U.S.

U.K.-based private-equity firm Bridgepoint Group acquired ECP last year. The combined entity now manages around \$86 billion.

ECP President Tyler Reeder had worked with members of Calpine's management team and knew it well, the people said. He approached them about doing a deal. Other private-equity firms looked at the company during the "go-shop" period, but none was willing to make such a big bet on gas.

After closing the deal in 2018, Calpine embarked on a

number of growth efforts. It launched a new battery-storage project, expanded capacity at the Geysers, a massive geothermal power plant in California, and improved its hedging. The company's profit roughly doubled during ECP's ownership, allowing it to become less indebted.

Calpine also distributed a total of around \$8.5 billion in cash to its investors during ECP's ownership, the people said.

In November 2022, OpenAI launched ChatGPT, sparking a boom in AI-driven investment. Valuations of publicly traded electricity providers

surged as it became clear that huge amounts of power would be needed for data centers.

That boost gave Constellation the currency it needed to do a deal. In January,

it said it was buying Calpine for \$4.5 billion in cash and 50 million shares of stock.

Based in Baltimore, the company is the largest producer of carbon-free energy in the U.S., with most of its output coming from hydro, wind, solar and nuclear.

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Calpine is the largest producer of carbon-free energy in the U.S., with output from hydro, wind, solar and nuclear

Publication : Navodaya Times (Hindi)	Editions : New Delhi
Date :23 December 2025	Page : 12

Headline: Crude oil prices rose by 59 rupees.

कच्चे तेल की कीमतों में 59 रुपए की तेजी

नई दिल्ली, 22 दिसम्बर (एजेंसी): मजबूत हाजिर मांग के बाद कारोबारियों द्वारा अपने सौदों का आकार बढ़ाने से वायदा कारोबार में सोमवार को कच्चे तेल की कीमत 59 रुपए की तेजी के साथ 5,164 रुपए प्रति बैरल हो गई। मल्टी क मोडिटी एक्सचेंज (एम.सी.एक्स.) में कच्चे तेल का जनवरी, 2026 माह में डिलिवरी होने वाला अनुबंध 59 रुपए या 1.16 प्रतिशत की तेजी के साथ 5,164 रुपए प्रति बैरल हो गया।



Publication : The Economic Times

Editions : Mumbai

Date : 23 December 2025

Page : 11

Oil Rises

NEW YORK Oil prices rose on Monday after the US Coast Guard began pursuing an oil tanker in international waters near Venezuela, and Ukraine damaged two vessels and piers in Russia. Brent crude futures gained \$1.38, or 2.3%, to \$61.85 a barrel. **Reuters**

Publication : The Hindu Business Line

Editions : New Delhi

Date :23 December 2025

Page : 1, 9

YEAR ENDER: RENEWABLES

India's solar and wind capacity surged to 186 GW, with solar, rooftop and wind all crossing key installation milestones **p9**



YEAR IN REVIEW: **RENEWABLE ENERGY.**

**KEY EVENTS
2025.**

- Solar installed capacity touched 125 GW, solar module manufacturing capacity 120 GW and wind 50 GW
- Non-fossil fuel-based electricity generation capacity crossed 250 GW, or half of the total electricity generation
- SECI concluded a tender for production and annual supply of 7,24,000 tonnes of green ammonia to 13 fertilizer plants
- BESS gets mainstreamed in 2025 as tariffs fall in competitive bidding from ₹10.18 kWhr to ₹2.1 kWhr
- Government overhauls nuclear energy legislation by enacting SHANTI Act, 2025, allowing the private sector to operate nuclear power plants in India

**THINGS TO
WATCH OUT
FOR 2026.**

- India's carbon market will come into being
- Policy initiatives like (rules for) dividing day into solar and non-solar hours for transmission connectivity (General Network Access), virtual power purchase agreements, virtual power plants and peer-to-peer trading will be announced
- Corporate demand for RE will increase
- More coal plants will come up as they will be needed to stabilise the grid that has more RE
- Some positive effects of India's updated National Determined Contributions (NDCs) — regardless of what they will be — will be felt by the industry

'RE'cord year for energy sector

CLEAN AND CLEAR. Installed solar capacity crossed 100-GW mark, wind capacity over 50-GW mark



UNSTOPPABLE. Solar and wind together were at 186 GW at the end of November, which means that their crossing the 200 GW milestone in 2025-26 is a lead-pipe cinch. The total non-fossil fuel capacity is now over 250 GW, or over 50 per cent of the total electricity generation capacity (ISTOCKPHOTO)

M Ramesh
Chennai

The installed solar power capacity crossed the 100-GW mark, as did solar module manufacturing capacity later in the year. Solar rooftop capacity, a laggard for many years, zoomed past 20 GW (about 24 GW now). India has module manufacturing capacity of 122 GW and cell capacity of 27 GW.

Wind capacity drove past the 50 GW mark. Wind power capacity installations, having touched 3 GW in the first half of the current financial year, are headed for a record.

Solar and wind together were at 186 GW at the end of November, which means that their crossing the 200 GW milestone in 2025-26 is a lead-pipe cinch.

The total non-fossil fuel capacity is now over 250 GW, which is also above 50 per cent of the total electricity generation capacity.

GOVT PUSH VIA SCHEMES

A large part of this can be attributed to the falling battery storage price, making it possible for intermittent

renewable energy (RE) to be stored, which in turn enabled load-following supply of RE.

There was arguably good progress on a couple of government programmes. The residential rooftop solar subsidy scheme, PM Surya Ghar: Muft Bijli Yojana (PMSG-MBY) installations picked up in 2025. As of mid-November, PMSG-MBY had almost 20 lakh rooftop solar systems (against its March 2027 target of 1 crore), with an aggregated capacity of 7.25 GW and, more importantly, benefiting 24.5 lakh households. The government told the Lok Sabha in December that 7.71 lakh beneficiaries had zero electricity bill after installing RTS under the scheme.

Likewise, under the PM Kusum scheme, which is aimed at helping farmers transition to solar power, installations picked up in 2025. Under category-II of the scheme, which is about solar-powered agricultural pumps, the year is likely to end with 10 lakh pumps against the 2027 target of 14 lakh.

On the policy front, the government decided to extend waiver of inter-State transmission system

(ISTS) charges to pumped hydro-storage projects that begin construction before June 30, 2028, and co-located BESS projects that are completed before June 30, 2028. This gives a big boost to 'storage', which is crucial for RE development.

TRANSMISSION CAPACITY

Another important decision taken during the year was by the Central Electricity Regulatory Commission (CERC) 'General Network Access', i.e., splitting the day into solar and non-solar hours and unblocking the transmission capacity dedicated to solar so that other (non-solar) renewable energy developers could use the capacity during non-solar hours. This under-appreciated measure is important for the development of non-solar renewable energy, such as wind and hydro.

Also, the draft framework for allowing virtual power purchase agreements (VPPAs) was brought in during the year and put up for public comments. VPPAs will enable substantial merchant power capacities to be set up.

The year 2025 will also be re-

membered for opening up of the nuclear power business to the private sector. The SHANTI Act replaces the two existing laws pertaining to nuclear power — the Atomic Energy Act, 1962 and the Civil Liability for Nuclear Damage (CLND) Act of 2010. There are some issues with the Act, such as government control over fuel supplies and tariff fixation, which might hinder private investments, but the Act is epochal for opening up the nuclear energy space to private participation.

On the climate action front, a welcome focus was on 'adaptation' at COP30, Brazil. While a lot remains to be done in terms of providing funds for adaptation, the attention given to it was a positive development. President Donald Trump announcing the US' exit from the Paris Agreement and his well-known disregard for climate action was one of the negative developments in this space in 2025.

India has promised to announce its updated Nationally Determined Contributions (NDCs) in December; this will be a notable development of 2025.

'Green hydrogen projects face demand uncertainty'

Rishi Ranjan Kala
New Delhi

Even as India's pledged green hydrogen capacity is nearing 12 million tonnes per annum, there are concerns about how much of this capacity will materialise, besides finding reliable and long-term buyers.

The Institute for Energy Economics and Financial Analysis (IEEFA), in a recent briefing note, pointed out that India currently has 158 green hydrogen projects at various stages of development. Roughly 94 per cent, around 11.2 mtpa, of the total green hydrogen capacity has been announced, with other details yet to be finalised.

EARLY STAGE

Around 0.1 per cent (9,770 tpa) is under construction, and 2.8 per cent (0.3 mtpa) was operational as of August 2025, reflecting the industry's relatively early stage of development.

The proposed projects have a wide range of end-use applications, underscoring the versatility of green hydrogen in decarbonising multiple sectors. Major applications include oil refining processes and fertilizer manufacturing, complemented by projects that involve blending with natural gas in city gas distribution and other industrial uses, such as chemicals and mobility.

"Although the announced capacity is nearly 2.4 times the government's target — reflecting strong investor interest in the green hydrogen story — there are concerns about how much of this capacity will materialise, given the challenges surrounding its adoption and uptake," said Charith Konda, one of the authors of the note.

While green hydrogen is a



promising fuel for decarbonising several sectors, the industry is facing headwinds in several countries due to high production costs and demand uncertainty, Konda, Energy Specialist at IEEFA, added.

DEMAND UNCERTAINTY

"The demand for green hydrogen and its derivatives is expected to come from three sources — replacing existing grey hydrogen uses, new applications in hard-to-abate sectors and exports," said Kaira Rakheja, Energy Analyst at IEEFA and co-author of the note.

One of the primary concerns for investors in green hydrogen projects globally is securing a reliable and bulk buyer. Quoting *Bloomberg* data, the IEEFA note said that by January 2025, only 6 per cent of the world's planned green hydrogen capacity had a buyer/off-taker lined up.

This means that around 212 million tonnes (94 per cent) worth of global capacity in the planning stages was without an off-taker. The lack of an anchor buyer leads to delays in securing financing and making final investment decisions. Given that most planned projects in India are in the early stages of development, many could struggle to achieve financial closure if they fail to secure a buyer. Potential buyers are wary about the high cost of green hydrogen and the inadequate infrastructure.

Natural gas: Go long at ₹336, stop-loss at ₹320

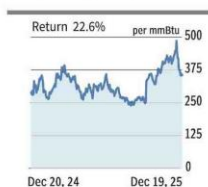
Akhil Nallamuthu
bl. research bureau

Natural gas futures (December), currently trading at ₹362 per mmBtu, lost 5.2 per cent last week. But in the last few sessions, it has largely been moving sideways, hinting that the recent down-trend has lost momentum.

COMMODITY CALL.

The chart shows that the price region between ₹350 and ₹375 is a key support and has the potential to turn around the trend. That said, the December futures is nearing its expiry on December 26. Hence, we suggest the January contract for trade recommendations.

The January contract, now trading at ₹336, is at a discount compared to current expiry. Nevertheless, it has a



support between ₹325 and ₹350. A rally on the back of this can take the price to ₹400 in the short run.

But if it breaches the support at ₹325, there might be a swift decline to ₹300. However, since it is now hovering near a crucial support, we suggest considering long positions.

TRADE STRATEGY

Buy natural gas (January) now at ₹336. Place stop-loss at ₹320. When the contract rises to ₹375, raise the stop-loss to ₹350. Book profits at ₹400.

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Page : 12

Russia's crude oil plunges to \$34 a barrel



Russia's flagship Urals crude oil slumped to about \$34 a barrel — with discounts to international benchmarks ballooning — a signal that US sanctions on Moscow are having an impact. The grade in the Baltic Sea slumped to \$34.82 on Friday, while in the Black Sea it fell to \$33.17, per prices provided by Argus Media. Dated Brent stood at about \$61, after falling far less than Russian supplies this year.

BLOOMBERG

500 MW solar projects to be set up within two years, says Sukhu

TRIBUNE NEWS SERVICE

SHIMLA, DECEMBER 22

Chief Minister Sukhvinder Singh Sukhu today said the state Government has set a target to set up 500 MW of solar power projects within next two years as part of its commitment towards making Himachal self-reliant in the energy sector.

"The Himachal Pradesh Government has set a target to meet more than 90 per cent of its energy requirement through renewable energy sources and to transform Himachal Pradesh into a Green Energy State by March 2026," said Chief Minister, here today. At present, the annual energy consumption of the state is nearly around 13,000 million units, he added.

Sukhu said the state has witnessed a massive shift towards harnessing solar



CLEAN ENERGY TARGETS SET HIGH

“The government has set a target to meet more than 90 per cent of its energy requirement through renewable energy sources and to transform Himachal into a Green Energy State by March 2026. Sukhvinder Singh Sukhu, CM

energy due to the green initiatives of the state government. "Under the 'Green Panchayat Programme', gram panchayats have been placed at the centre of this initiative under which 500 kw ground-mount-

ed solar power projects will be installed in all panchayats across the state", he said.

He said in the first phase, approval has been granted for setting up 500 kw solar power plants in 24 gram panchay-

ats. Work has already started in 16 such panchayats. Under this programme, a total solar power generation target of 150 MW has been set.

The Chief Minister stated that Pekhabela solar power project in Una district commenced commercial operations on April 15, 2024, and has so far generated 79.03 million units of net electricity and earned revenue amounting to Rs 22.91 crore. Power generation from the Aghlour solar power project in Una district started on May 21, 2025 and has so far produced 5.89 million units of net electricity. The Bhanjal Solar Power Project in Una district began commercial operations on November 30, 2024 and has generated 8.57 million units of net electricity, earning revenue of Rs 3.10 crore to date.

Sukhu said currently, three solar power projects with a combined capacity of 31 MW

are in the execution stage, while four solar power projects with a total capacity of 41 MW are at the tendering stage. Further, under the 'first come, first served' policy, solar power projects ranging from 250 kw to 5 MW are being allotted. Electricity generated from these projects will be purchased by the Himachal Pradesh State Electricity Board Limited (HPSEBL).

He said so far, 547 investors have been allotted ground-mounted solar power projects with a total capacity of 595.97 MW. Power Purchase Agreements (PPAs) have already been signed for projects with a capacity of 403.09 MW.

"Through these initiatives, the state government is steadily moving towards its vision of making Himachal Pradesh a leading Green Energy State in the country by 2026", reiterated the Chief Minister.

Online

Headline	IIM Nagpur, ONGC Green sign MOU		
Publication	APN News	Edition	Online Coverage
Published Date	22 Dec 2025		

IIM Nagpur, ONGC Green sign MOU

<https://www.apnnews.com/iim-nagpur-ongc-green-sign-mou/>

In a nationally significant move aligned with India's clean energy ambitions, the Indian Institute of Management Nagpur and ONGC Green

Limited signed a Memorandum of Understanding (MoU) on December 20 to collaborate on research, capacity building, and policy-driven initiatives in the field of green and future energy.

The MoU was signed on behalf of IIM Nagpur by its Director, Prof Bhimaraya Metri, and on behalf of ONGC Green Limited by its Chief Operating Officer, Harsh Nupur Joshi.

Senior faculty members of IIM Nagpur Prof. Alok Kumar Singh, Dean Executive Education Programmes and Prof. Nikunj Kumar Jain, Chairperson of the Executive MBA in Energy Management, were present. On behalf of the ONGC, Deepak Kumar, GM (Electrical), was present.

Speaking on the occasion, Joshi said the energy sector is undergoing a rapid transformation. Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India, he said.

Dr. Metri said that India's progress in green energy is being closely observed globally. The world will be watching India's initiatives towards sustainable and green energy. IIM Nagpur is proud to be associated with ONGC Green in this important national mission. Through this collaboration, we aim to contribute research, leadership, and policy insights that can shape India's future energy ecosystem, he said.

Under the MoU, the two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility policies, and leadership development. The collaboration will combine IIM Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

The outcomes of this partnership are expected to directly benefit common citizens by supporting cleaner and more reliable power, promoting affordable and sustainable energy solutions, generating green jobs, and contributing to healthier living conditions. By strengthening India's green energy ecosystem, the IIM NagpurONGC Green collaboration aims to play a meaningful role in meeting the country's future energy needs while ensuring inclusive and sustainable growth.

ONGC Green is the renewable energy arm of Oil & Natural Gas Corporation, leading the organisation's ambitious plan to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects. The partnership with IIM Nagpur is expected to provide strong academic and policy support to these efforts, while also contributing to India's broader goal of achieving net-zero emissions by 2070.

Headline	NRL, ONGC Sign Crude Supply Agreement		
Publication	Construction World	Edition	Online Coverage
Published Date	22 Dec 2025		

NRL, ONGC Sign Crude Supply Agreement

<https://www.constructionworld.in/energy-infrastructure/oil-and-gas/nrl-ongc-sign-crude-supply-agreement/83361>

Numaligarh Refinery Limited and Oil and Natural Gas Corporation have formally signed a Crude Oil Sale Agreement on December 17, 2025, at NRL's registered office in Guwahati.

The agreement was executed by Pratul Saikia, Senior Chief General Manager (Finance) and Chief Risk Officer of NRL, and H M Patwardhan, Chief General Manager (Marketing) of ONGC, in the presence of senior officials from both organisations.

The Crude Oil Sale Agreement is a strategic step to formalise and streamline the commercial terms governing the sale and purchase of crude oil supplied to NRL from ONGC's nominated fields across the North East. The partnership is critical to the region's energy infrastructure, with ONGC currently meeting around 30 per cent of NRL's total crude oil requirement.

By securing this supply arrangement, the agreement is expected to strengthen long-term energy security for North East India and support stable refinery operations at Numaligarh.

Headline	IIM Nagpur and ONGC Green sign MoU to advance research for Green Hydrogen		
Publication	EINFEWS	Edition	Online Coverage
Published Date	22 Dec 2025		

IIM Nagpur and ONGC Green sign MoU to advance research for Green Hydrogen

<https://einfews.energyinfra.market/post/iim-nagpur-and-ongc-green-sign-mou-to-advance-research-for-green-hydrogen>

IIM Nagpur and ONGC Green signed an MoU to collaborate on research, capacity building, and policy initiatives in India's green energy sector.

The partnership focuses on energy storage, biofuels, green hydrogen, renewable integration, ESG frameworks, carbon markets, and e-mobility policies. Combining IIM's academic expertise with ONGC Green's operational experience, the collaboration aims to strengthen India's green energy ecosystem, support 10 GW renewable targets by 2030, create sustainable jobs, and contribute to India's net-zero emissions goal by 2070.

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Headline	Government enhances Natural Gas availability to support power generation		
Publication	EPR Magazine	Edition	Online Coverage
Published Date	22 Dec 2025		

Government enhances Natural Gas availability to support power generation

<https://www.eprmagazine.com/power-generation/government-enhances-natural-gas-availability-to-support-power-generation/>

The Central government has placed Liquefied Natural Gas (LNG) under the Open General Licence (OGL) category. Government has taken various measures to enhance the availability of natural gas for power generation which, inter alia, includes expansion of National Gas Grid to connect domestic gas sources as well as Liquefied Natural Gas (LNG) terminals to the power plants. It has introduced a unified tariff, setting up of LNG Terminals, allowing the domestic gas producers who have been granted pricing and marketing freedom to sell domestic gas up to 500 mmscm or 10 percent of annual production from their contract area whichever is higher, per year through gas exchanges authorized by PNGRB, etc. Minister of State in the Ministry of Petroleum and Natural Gas Suresh Hopi informed Lok Sabha in a written reply. Further, Government has placed Liquefied Natural Gas (LNG) under the Open General Licence (OGL) category. This allows buyers to freely import LNG as per their requirement on mutually agreed commercial terms with suppliers. There are provisions for Nil customs duty on import of LNG, if it is used for generation of electricity by a generating company as defined in section 2(28) of Electricity Act, 2003 (36 of 2003) to supply electrical energy or to engage in the business of supplying electrical energy to the grid. Gas based power plants are free to import the LNG, generate power and sell it to customers. Multiple steps have been undertaken to increase share of Natural Gas in primary energy mix. These, inter alia, includes expansion of National Gas Grid Pipeline, expansion of City Gas Distribution (CGD) network, setting up of Liquefied Natural Gas (LNG) Terminals, allocation of domestic gas to Compressed Natural Gas (Transport) / Piped Natural Gas (Domestic) CNG(T)/PNG(D) as priority sector, allowing marketing and pricing freedom with a ceiling price to gas produced from high pressure/high temperature areas, deep water & ultra-deep water and from coal seams, Sustainable Alternative Towards Affordable Transportation (SATAT) initiatives to promote CBG etc. For increasing domestic gas production, Centre has notified Hydrocarbon Exploration and Licensing Policy (HELP) for the award of exploration acreages shifting from Production Sharing mechanism to Revenue Sharing mechanism. It further notified policy framework for early monetisation of Coal Bed Methane (CBM) (2017), Discovered Small Field policy (2018), policy reforms in 2019, where many of the processes and approvals were relaxed to promote Ease of Doing Business. The revenue share from Category II & III type of basins were removed, except for windfall gains, 7 years Royalty Holiday for Deep & Ultra-deep blocks, concessional Royalty Rates for Deepwater and for ultra-deep water blocks. Fiscal incentives have been provided for early monetisation of fields along with Marketing and Pricing freedom for natural gas. Earlier in 2020 Centre has allowed market price discovery through e-bidding system and in 2023 permitted a premium of 20 percent over the Administered Price Mechanism prices for gas produced from new well and well interventions of Oil and Natural Gas Corporation Limited & Oil India Limited from their nomination fields. Ministry of Power has informed that existing Gas-Based Plants (GBPs) in the country remain underutilised due to the high cost of electricity generation. To meet increased demand during crunch periods, the Ministry of Power implemented Schemes for procurement of power from GBPs during peak demand periods in 2023, 2024 and 2025 through competitive bidding. Selected GBPs have been provided with a Minimum Off-take Guarantee (MGO). During the crunch periods of 2023 (April-June 2023), 2024 (March-June 2024) and 2025 (March-October 2025), energy procured from the selected GBPs under these schemes was 317 MU, 482 MU and 1,477 MU respectively. This Scheme, inter-alia, helped in improving the utilisation of gas-based assets, provided additional peak support to the grid, and contributed to maintaining system reliability during periods of elevated demand. The PLF of gas-based power plants has increased from 11.4 percent during 2022-23 to about 15 percent during 2024-25.

In addition, Ministry of Power has issued directions under Section 11 of the Electricity Act for maximisation of generation from gas-based stations during the periods 26 May 2025 to 30 June 2025 and 1 May 2024 to 30 June 2024.

Policy initiatives to boost gas-based power generation and improve Plant Load Factor (PLF) of gas-based plants are expected to strengthen energy security by diversifying the energy mix and reducing reliance on coal and oil

Headline	IIM-N and ONGC Green Collaborate to Advance India's 10 GW Clean Energy Vision – EQ		
Publication	EQ International	Edition	Online Coverage
Published Date	22 Dec 2025		

IIM-N and ONGC Green Collaborate to Advance India's 10 GW Clean Energy Vision – EQ

<https://www.eqmagpro.com/iim-n-and-ongc-green-collaborate-to-advance-indias-10-gw-clean-energy-vision-eq/>

IIM Nagpur and ONGC Green have partnered to support India's ambitious 10 GW clean energy vision through research, policy support, and capacity building. The collaboration aims to strengthen strategic planning, innovation, and talent development in renewable energy, aligning academic expertise with industry leadership to accelerate India's transition to a sustainable and low-carbon power ecosystem.

IIM Nagpur and ONGC Green have entered into a strategic collaboration aimed at supporting India's ambitious goal of developing 10 GW of clean energy capacity. This partnership brings together academic excellence and industry expertise to address the complex challenges associated with large-scale renewable energy deployment across the country.

The collaboration is expected to focus strongly on research-driven insights that can guide policy formulation and strategic decision-making in the clean energy sector. By leveraging IIM Nagpur's analytical and management capabilities, the partnership seeks to develop frameworks that improve project planning, execution, and long-term sustainability.

Capacity building forms a central pillar of this initiative, with a focus on developing skilled professionals who can lead India's energy transition. Specialised training programmes, executive education, and knowledge-sharing platforms are expected to prepare industry leaders and policymakers to navigate the evolving renewable energy landscape.

ONGC Green's industry experience and operational knowledge will play a crucial role in translating academic research into practical solutions. The partnership aims to bridge the gap between theory and implementation, ensuring that innovative ideas are effectively applied to real-world energy projects.

Innovation and technology adoption are also key areas of collaboration, particularly in emerging segments such as green hydrogen, energy storage, and integrated renewable solutions. Joint studies and pilot initiatives may help identify scalable models that support India's broader decarbonisation goals.

The initiative aligns closely with national priorities, including energy security, emissions reduction, and sustainable economic growth. By supporting large-scale renewable capacity addition, the partnership contributes to reducing dependence on fossil fuels while strengthening India's domestic clean energy ecosystem.

Knowledge dissemination is expected to be another major outcome, with research publications, policy briefs, and industry reports helping to shape informed dialogue around clean energy development. These outputs can support government agencies, investors, and developers in making data-driven decisions.

The collaboration also reflects a growing trend of deeper engagement between academic institutions and public sector enterprises. Such partnerships are increasingly recognised as essential for addressing complex, multi-dimensional challenges like climate change and energy transition.

Overall, the IIM NagpurONGC Green partnership represents a strategic step toward realising India's 10 GW clean energy vision. By combining intellectual capital with operational strength, the initiative aims to accelerate sustainable energy growth while building a resilient and future-ready power sector.

Headline	Petroleum and Natural Gas Rules 2025 to bring paradigm shift in oil & gas sector: Hardeep Puri		
Publication	Investment Guru India	Edition	Online Coverage
Published Date	22 Dec 2025		

Petroleum and Natural Gas Rules 2025 to bring paradigm shift in oil & gas sector: Hardeep Puri

<https://investmentguruindia.com/newsdetail/petroleum-and-natural-gas-rules-2025-to-bring-paradigm-shift-in-oil-gas-sector-hardeep-puri505352>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri said on Sunday that the Petroleum and Natural Gas Rules 2025, which have been notified

recently, will introduce a paradigm shift in India's quest to strengthen and boost domestic production of hydrocarbons, and provide momentum to efforts towards achieving India's energy security.

The minister highlighted the case of the ONGC's commercial oil discovery at Ashok Nagar in West Bengal, which was made in 2018 but still has not been put into production because of the dispute between the state government and ONGC over the "value of the lease" on which stamp duty should be paid.

However, with the Oilfields (Regulation & Development) Amendment Act, 2025, which has now been passed into law, all ambiguity around what counts as the "value of the lease" has been clarified. The new rules also stipulate a time limit on approvals. Any application for a petroleum lease now has to be decided within 180 days. The new rules have now cleared the way for starting production from the ONGC's oilfield in Ashok Nagar, 50 km from Kolkata.

Instead of forcing companies to juggle multiple licences at different stages, a single petroleum lease now covers exploration, development, production, and even related activities like renewable energy projects, the minister further said.

The ONGC has already spent over Rs 1,000 crore on exploration and appraisal in the Ashoknagar oilfield, yet production hasn't started. West Bengal has not earned any royalty or revenue either. Thus, both parties lost out due to the ambiguities in the rules.

The minister also informed the Rajya Sabha recently that production from the ONGC's oilfield in Ashok Nagar could now start within the next few weeks. And an issue that's been stuck for years, now has a clear way ahead.

The Petroleum Minister earlier said that India's energy journey is entering a new era as 7 sedimentary basins are under study with advanced technology for the exploration of oil and gas across the country.

Mission Anveshan , one of the largest seismic mapping programmes for oil and gas in India's history, has been launched under Prime Minister Narendra Modi's vision. The Rs 792 crore programme launched in October 2024 is targeting 20,000 ground line kilometres (GLK) of seismic surveys, of which over 8,000 GLK has already been surveyed," he stated.

"From the sands of Rajasthan to the sea depths of the KG Basin - Bharat is mapping its own energy future," the minister remarked.

While a 1 million square km offshore area is now open for oilfield exploration, 99 per cent of 'No-Go' areas have been cleared, he said.

The oil and gas blocks being offered under the Open Acreage Licensing Programme (OALP) have already garnered attention from global and domestic energy players, and Round X is expected to set new benchmarks for participation and investment.

He has highlighted that "25 blocks have been marked under OALP-X; 154 exploration blocks are active; 14 new oil and gas discoveries; ONGC producing 34,000 BOPD oil and 3 MMSCMD gas".

Headline	IIM Nagpur, ONGC Green sign MOU		
Publication	News Mantra	Edition	Online Coverage
Published Date	22 Dec 2025		

IIM Nagpur, ONGC Green sign MOU

<https://newsmantra.in/iim-nagpur-ongc-green-mou-green-energy-collaboration/>

In a nationally significant move aligned with India's clean energy ambitions, the Indian Institute of Management Nagpur and ONGC Green Limited signed a Memorandum of Understanding (MoU) on December 20 to collaborate on research, capacity building, and policy-driven initiatives in the field of green and future energy.

The MoU was signed on behalf of IIM Nagpur by its Director, Prof Bhimaraya Metri, and on behalf of ONGC Green Limited by its Chief Operating Officer, Harsh Nupur Joshi.

Senior faculty members of IIM Nagpur Prof. Alok Kumar Singh, Dean Executive Education Programmes and Prof. Nikunj Kumar Jain, Chairperson of the Executive MBA in Energy Management, were present. On behalf of the ONGC, Deepak Kumar, GM (Electrical), was present.

Speaking on the occasion, Joshi said the energy sector is undergoing a rapid transformation. Our aim is to work together to support India's net-zero target by 2070. We intend to take up projects in energy storage, biofuels, and future energy solutions such as green hydrogen, which is going to be a game changer for India, he said.

Dr. Metri said that India's progress in green energy is being closely observed globally. The world will be watching India's initiatives towards sustainable and green energy. IIM Nagpur is proud to be associated with ONGC Green in this important national mission. Through this collaboration, we aim to contribute research, leadership, and policy insights that can shape India's future energy ecosystem, he said.

Under the MoU, the two institutions will jointly work on key areas such as environmental sustainability and ESG frameworks, renewable energy integration into power systems, carbon and green credit markets, energy storage, e-mobility policies, and leadership development. The collaboration will combine IIM Nagpur's academic and policy expertise with ONGC Green's operational experience in the renewable energy sector.

The outcomes of this partnership are expected to directly benefit common citizens by supporting cleaner and more reliable power, promoting affordable and sustainable energy solutions, generating green jobs, and contributing to healthier living conditions. By strengthening India's green energy ecosystem, the IIM NagpurONGC Green collaboration aims to play a meaningful role in meeting the country's future energy needs while ensuring inclusive and sustainable growth.

ONGC Green is the renewable energy arm of Oil & Natural Gas Corporation, leading the organisation's ambitious plan to achieve 10 GW of green energy capacity by 2030 through solar, wind, energy storage, biofuels, and green hydrogen projects. The partnership with IIM Nagpur is expected to provide strong academic and policy support to these efforts, while also contributing to India's broader goal of achieving net-zero emissions by 2070.

Headline	IIM Nagpur, ONGC Green sign MoU to drive research and innovation in green energy		
Publication	Projects Today	Edition	Online Coverage
Published Date	22 Dec 2025		

IIM Nagpur, ONGC Green sign MoU to drive research and innovation in green energy

<https://www.projectstoday.com/News/IIM-Nagpur-ONGC-Green-sign-MoU-to-drive-research-and-innovation-in-green-energy>

The Indian Institute of Management Nagpur (IIM-Nagpur) and ONGC Green have signed a collaboration agreement on 21 December, 2025 to advance research and capacity building in the field of green and future energy.

Under the memorandum of understanding (MoU), the two organisations will work together on various initiatives related to environmental sustainability, renewable energy integration, carbon markets, energy storage, e-mobility policies, and leadership development. The agreement was signed by IIM-Nagpur Director Bhimaraya Metri and ONGC Green's Chief Operating Officer Harsh Nupur Joshi. ONGC Green, the renewable energy arm of Oil & Natural Gas Corporation, is targeting 10 GW of green energy capacity by 2030, focusing on solar, wind, biofuels, and green hydrogen projects.

The rapid transformation of the energy sector is emphasised, with the goal to support India's net-zero target by 2070, with green hydrogen as a key game-changer. Director Metri added that the partnership will leverage IIM-Nagpur's academic expertise with ONGC Green's operational experience.

Headline	ONGC Green And IIM Nagpur Partner To Boost India's Renewable Energy Initiatives		
Publication	Solar Quarter	Edition	Online Coverage
Published Date	22 Dec 2025		

ONGC Green And IIM Nagpur Partner To Boost India's Renewable Energy Initiatives

<https://solarquarter.com/2025/12/22/ongc-green-and-iim-nagpur-partner-to-boost-indias-renewable-energy-initiatives/>

In a significant step toward strengthening India's renewable energy sector, the Indian Institute of Management (IIM) Nagpur

and ONGC Green Limited have formalized a partnership through a Memorandum of Understanding (MoU) signed on December 20, 2025. This collaboration aims to advance research, policy development, and capacity building in the field of green and future energy, combining academic expertise with industrial experience to support India's clean energy goals.

The MoU was signed by Prof. Bhimaraya Metri, Director of IIM Nagpur, and Harsh Nupur Joshi, Chief Operating Officer of ONGC Green Limited. The signing ceremony saw the presence of senior leadership from both organizations, including Prof. Alok Kumar Singh, Dean of Executive Education Programmes, and Prof. Nikunj Kumar Jain, Chairperson of the Executive MBA in Energy Management at IIM Nagpur. ONGC Green was represented by Deepak Kumar, General Manager (Electrical).

The collaboration is designed to support India's goal of achieving net-zero emissions by 2070. Key areas of focus will include energy storage, biofuels, and green hydrogen, which is widely considered a transformative technology for the country's energy independence. Prof. Metri highlighted that India's sustainable energy initiatives are being observed closely on the global stage, and this partnership will combine IIM Nagpur's policy insights and leadership training with ONGC Green's operational expertise to strengthen the country's energy ecosystem.

The MoU outlines joint efforts in developing Environmental, Social, and Governance (ESG) frameworks, integrating renewable energy into existing power systems, and establishing carbon and green credit markets. In addition, the collaboration will support e-mobility policies and leadership development programs aimed at nurturing talent for the green energy sector.

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The outcomes of this partnership are expected to benefit the general public by promoting cleaner, more reliable, and affordable energy solutions. It will also create employment opportunities in the green energy sector and contribute to healthier living conditions by reducing carbon emissions.

ONGC Green, the renewable energy arm of the Oil & Natural Gas Corporation, is targeting 10 GW of green energy capacity by 2030 through a mix of solar, wind, energy storage, biofuels, and green hydrogen projects. The support of IIM Nagpur in research, policy development, and capacity building is expected to play a crucial role in achieving these targets, furthering India's mission toward a sustainable and inclusive energy future.

This partnership marks a significant alignment of academic and industrial efforts, reinforcing India's commitment to clean energy and sustainable development.

Headline	Natural gas import bill down 12% in Apr-Nov		
Publication	The Financial Express	Edition	Online Coverage
Published Date	22 Dec 2025		

Natural gas import bill down 12% in Apr-Nov

<https://www.financialexpress.com/business/news/natural-gas-import-bill-down-12-in-apr-nov/4085366/>

State-owned Oil and Natural Gas Corporation (ONGC) produced 12,354 mmscm of natural gas during this period, down from 12,578 mmscm in the corresponding period of FY25.

import bill declined by 11.5% to \$9.2 billion during April to November of financial year 2025-26, compared with \$10.4 billion in the same period of FY25, according to data from the Petroleum Planning and Analysis Cell (PPAC). The country imported 23,102 million standard cubic meters (mmscm) of liquefied natural gas (LNG) during the period, reflecting a 8.8% decline over Apr-Nov of FY25.

In November, the import bill remained unchanged to \$1.2 billion, while the volume imported increased by 4.9% to 2,844 mmscm. During the eight month period, the country's natural gas consumption decreased by 6% to 46,239 mmscm. The country's reliance on imported gas also decreased during the period to 50% from 51.5% in the same period last fiscal.

Domestic natural gas production too declined marginally by 3.3% to 23,439 mmscm during Apr-Nov of FY26. State-owned produced 12,354 mmscm of natural gas during this period, down from 12,578 mmscm in the corresponding period of FY25.

Production targets remain unmet Production remained below targets, highlighting the widening gap between demand and domestic supply. Oil India produced 2,136 mmscm of gas during Apr-Nov, up from 2,117 mmscm last year. The demand for natural gas is expected to grow by 4-6% in the current financial year FY26 while domestic gas production is expected to grow to about 100 mmscmd only, Prashant Vasisht, senior vice president and co-group head, corporate ratings, Icra had said. Thus, the dependence on LNG imports is expected to remain high at 52% of consumption.

The country imports as much as 50% of its natural gas requirements. Qatar accounted for 41% of India's imports in FY25 followed by the US at 19% and UAE at 13%. In 2024, India became the world's fourth-largest LNG importer, accounting for 7% of global LNG imports. The growth in demand was primarily driven by the industrial and oil refining sectors, followed by residential, commercial, and transport sectors.

One-year deal of imports concluded In a first structured contract, India's state-owned oil companies have concluded a one-year deal for imports of 2.2 million tonnes of liquefied petroleum gas (LPG) from the US in 2026. The imports, accounting for close to 10% of the country's annual imports, will be sourced from the US Gulf Coast. The deal follows the commitment expressed by India to scale up energy imports from the US, with which the country is negotiating a bilateral trade agreement (BTA), even as most Indian goods face an additional tariff of 50% in the US over the most favoured nation rates.

The US is already India's second-largest LNG supplier, driven by abundant supply and competitive long-term contracts, as per report by Rubix Data Sciences. Between FY20 and FY25, India's LNG imports from the US grew at a 30% CAGR (compound annual growth rate) by value, with its share in LNG imports rising from 7% to 17%.

Headline	New IOC fuel storage facility in Ladakh strengthens energy security in high-altitude areas: IOC Chairman		
Publication	ANI News	Edition	Online Coverage
Published Date	22 Dec 2025		

New IOC fuel storage facility in Ladakh strengthens energy security in high-altitude areas: IOC Chairman

<https://www.aninews.in/news/business/new-ioc-fuel-storage-facility-in-ladakh-strengthens-energy-security-in-high-altitude-areas-ioc-chairman20251222135935>

Indian Oil Corporation (IOC) Chairman Arvinder Singh Sahney said the newly inaugurated bulk petroleum storage facility in Ladakh , developed with the support of the Indian Army, will play a critical role in strengthening fuel security and logistics in high-altitude and forward areas. Taking to social media platform X, Sahney said, "Thank you, Hon'ble Minister @HardeepSPuri ji, for highlighting this milestone. This facility in Ladakh will greatly strengthen energy security in high-altitude regions and support Advanced Winter Stocking operations in forward areas. #IndianOil remains focused on delivering dependable energy solutions in service of national priorities." The development was first shared by Union Minister Hardeep Singh Puri, who said the facility has been engineered to operate in extreme terrain and harsh climatic conditions, ensuring uninterrupted fuel availability even during prolonged winters. Puri said, "India's leading energy Maharatna @IndianOilcl, along with @adgpi, has inaugurated a Bulk Petroleum Storage facility in Ladakh to strengthen energy security in high-altitude regions. Engineered for extreme terrain, this installation will power India's Advanced Winter Stocking (AWS) operations and significantly enhance operational readiness in forward areas." The new facility is aimed at strengthening fuel logistics for the Indian Army in high-altitude areas while ensuring uninterrupted supply to civilians, which is crucial for winter stocking and sustained operations. The storage units are advanced in design, largely underground, and built to withstand extreme weather conditions, ensuring enhanced safety, reliability, and operational efficiency. Given Ladakh 's challenging terrain, where fuel transportation involves long round trips and frequent road closures due to snowfall, strategic fuel storage is considered vital. The infrastructure is expected to play a key role in maintaining the operational readiness of troops and armoured vehicles deployed near the Line of Actual Control (LAC). The project is also expected to enhance fuel self-reliance, reduce dependence on diesel generators, and support efficient military mobility in forward areas. Indian Oil Corporation has maintained a long-standing presence in Ladakh since the 1970s, operating key energy infrastructure to support both defence and civilian requirements. IOC operates a petroleum bulk storage depot near Leh town at an altitude of over 3,400 metres and also runs the world's highest LPG bottling plant in Phey village, Leh district, which supplies LPG to the Indian Army and remote civilian areas. The LPG plant is now powered by solar energy, reducing diesel consumption. IOC has also introduced a special winter-grade diesel for Ladakh that remains functional at temperatures as low as minus 33 degrees Celsius, ensuring uninterrupted vehicle operations during harsh winters. The new bulk petroleum storage facility, developed in coordination with the Indian Army, is seen as a crucial step in securing fuel supply chains in Ladakh , supporting both national security objectives and the energy needs of local populations.

Headline	IOC Strengthens Ladakh Fuel Security with New Storage Facility		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	22 Dec 2025		

IOC Strengthens Ladakh Fuel Security with New Storage Facility

<https://www.devdiscourse.com/article/business/3738426-ioc-strengthens-ladakh-fuel-security-with-new-storage-facility>

Indian Oil Corporation inaugurates a crucial bulk petroleum storage facility in Ladakh to enhance fuel security in challenging terrains. Developed with the Indian Army, the facility ensures uninterrupted fuel supply for civilian and military needs, supporting operations even in extreme weather conditions.

The Indian Oil Corporation (IOC) has unveiled a significant bulk petroleum storage facility in Ladakh, marking a strategic advancement in energy security for high-altitude and forward areas. In collaboration with the Indian Army, the installation promises to fortify logistics and ensure dependable fuel supply in these challenging regions.

Communicated initially by Union Minister Hardeep Singh Puri, the facility's design accounts for the extreme terrain and harsh climatic conditions, making it an indispensable resource for uninterrupted fuel availability throughout harsh winters. The development will bolster India's Advanced Winter Stocking operations, crucial for maintaining military readiness.

Strategically vital, this facility ensures consistent fuel logistics for the military in high-altitude zones and supplies civilians, crucial for winter stocking and sustained operations. Its advanced design, largely underground, caters to safety and operational efficiency, reducing diesel dependence and boosting mobility in forward areas. Indian Oil's enduring presence in Ladakh, underscored by this development, reinforces its commitment to national and civilian energy needs.

Headline	'Samudra Manthan': What's India's National Deep Water Exploration Mission and how offshore oil and gas can cut India's import dependence		
Publication	ET Auto	Edition	Online Coverage
Published Date	22 Dec 2025		

'Samudra Manthan': What's India's National Deep Water Exploration Mission and how offshore oil and gas can cut India's import dependence

<https://auto.economictimes.indiatimes.com/news/oil-and-lubes/indias-national-deep-water-exploration-mission-a-path-to-energy-independence/126123443>

India has launched the National Deep Water Exploration Mission to boost domestic oil and gas production and reduce its heavy reliance on imports.

This strategic initiative focuses on exploring frontier offshore basins, aiming to secure energy for decades while continuing the transition to clean energy sources.

India has launched a renewed push to tap oil and gas resources hidden deep beneath the seas as it looks to reduce its heavy dependence on energy imports. The National Deep Water Exploration Mission, announced by Prime Minister Narendra Modi on the last Independence Day, places offshore and ultra-deepwater drilling at the centre of the country's long-term energy security strategy, even as India continues to expand clean and renewable energy capacity.

The mission comes at a time when nearly 88 percent of India's crude oil requirement is met through imports, exposing the economy to global price shocks and geopolitical risks. Policymakers believe that unlocking domestic offshore reserves could ease this pressure, support economic growth and provide a stable energy bridge during the transition to cleaner fuels.

Advt

What is the National Deep Water Exploration Mission? The National Deep Water Exploration Mission is a government-led initiative aimed at accelerating exploration and production of oil and gas from deepwater and ultra-deepwater blocks along India's east and west coasts. It focuses on frontier basins that have remained underexplored due to high costs, complex geology and technological challenges.

Prime Minister Modi, in his Independence Day address, described the effort as a modern-day Samudra Manthan, a reference to the churning of the ocean in Indian mythology to extract hidden treasures. The mission seeks to discover and develop hydrocarbon reserves lying thousands of metres below the seabed, using advanced technology and global partnerships.

Energy expert Krishan G Insan said the initiative reflects a strategic shift in India's energy planning. India has made steady progress in clean energy, but hydrocarbons will continue to play a role in meeting base demand. Deepwater exploration is about reducing vulnerability, not reversing the energy transition, Krishan G Insan, a Chevening scholar and GEM Fellow of European University Institute (Italy) said.

Why offshore oil and gas matter India has a coastline of over 11,000 kilometres and several offshore sedimentary basins with proven hydrocarbon potential. According to estimates, around 38 percent of India's recoverable crude oil reserves are located offshore.

Over the past decade, India has reported more than 170 hydrocarbon discoveries, including over 60 in offshore areas. Proven petroleum resources stand at around 12 billion tonnes of oil equivalent, with a similar volume still untapped.

Advt Basins such as Krishna-Godavari on the east coast, Mumbai Offshore on the west coast, and the Andaman offshore region have emerged as key focus areas. Recent discoveries in these basins have reinforced the view that domestic offshore production can meaningfully contribute to India's energy basket. Offshore resources are not a distant dream anymore, Insan said. What we are seeing now is the outcome of better data, improved seismic imaging and a more stable policy environment.

Recent momentum in deepwater drilling

Last month, Oil India began offshore drilling in the KeralaKonkan Basin, spudding one of the deepest wells ever attempted in Indian waters. The well falls under a frontier exploration category, signalling the government's intent to push into technologically challenging but high-potential regions.

At the same time, discoveries in the Krishna-Godavari Basin and gas finds in offshore Andaman blocks have strengthened confidence in India's deepwater potential. Public sector firms and private operators are both active, supported by licensing rounds under the Open Acreage Licensing Policy.

Union Petroleum and Natural Gas Minister Hardeep Singh Puri has repeatedly underlined that deepwater drilling is critical for reducing import dependence. Earlier this year, he expressed confidence that India is on the brink of a major discovery in Andaman comparable in scale to the 11.6 billion barrels found off the coast of Guyana. Industry assessments suggest that even partial success in these basins could lower India's crude and gas import bill over time.

Policy changes to attract investment

Deepwater exploration is capital-intensive and high-risk. A single deepwater well can cost tens of millions of dollars, while ultra-deepwater projects are even more expensive. To address these challenges, the government has amended oilfield regulations and simplified policy frameworks to make exploration more investor-friendly.

Recent licensing rounds have opened up blocks that were earlier classified as restricted or No-Go zones. Fiscal incentives, data access reforms and faster clearances are part of the broader push to attract long-term capital.

The government has recognised that deepwater projects need patience and predictability, Insan said. Policy stability is as important as geology when it comes to attracting long-term capital.

Technology and global partnerships India's offshore ambitions rely heavily on advanced technology and international collaboration. Tools such as 3D seismic surveys and controlled-source electromagnetic studies are increasingly being deployed to improve drilling success rates by identifying hydrocarbon-bearing structures with greater precision.

Strategic partnerships have emerged as a key enabler. Oil India has entered into a Technology Service Agreement with TotalEnergies to collaborate on deepwater and ultra-deepwater exploration across Indian sedimentary basins, including appraisal activities in the Andaman Basin and ultra-deepwater blocks in the Mahanadi and Krishna-Godavari basins. Private operators are also investing in offshore capability. Cairn's partnership with 2H Offshore for end-to-end execution of offshore platforms represents the largest development under the offshore Discovered Small Fields block on the west coast. The company has also conducted one of India's first 3D Controlled Source Electro-Magnetic surveys in the deepwater KG Basin, enhancing subsurface understanding and exploration accuracy.

Deepwater exploration is not just about drilling deeper, Insan said. It is about smarter exploration, better data and partnerships that bring global experience into Indian basins.

Can offshore drilling cut import dependence? Experts caution that offshore oil and gas will not eliminate imports overnight. Deepwater projects have long gestation periods, and production ramps up gradually. However, even incremental increases in domestic output can have a stabilising effect on India's energy system. Gas discoveries are particularly significant, as natural gas is seen as a transition fuel supporting cleaner power generation and industrial use. Offshore gas production can also reduce reliance on liquefied natural gas imports, which are exposed to volatile global prices.

Every barrel produced domestically is one less barrel exposed to external shocks, Insan said. Deepwater exploration strengthens India's negotiating position in global energy markets.

Balancing energy security and transition India continues to expand solar, wind and green hydrogen capacity, but policymakers acknowledge that hydrocarbons will remain part of the energy mix for decades. The National Deep Water Exploration Mission is positioned as a complement to clean energy goals, not a contradiction.

By focusing on domestic offshore resources, India aims to secure affordable energy while managing a gradual transition to lower-carbon sources.

As Insan summed up, Samudra Manthan is not about choosing between clean energy and hydrocarbons. It is about ensuring India's energy security while the transition unfolds. If successful, the mission could mark a decisive step towards reducing import dependence and reshaping India's offshore energy landscape.

Headline	India doubles down on deepwater drilling to cut import dependence with new offshore exploration mission		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	23 Dec 2025		

India doubles down on deepwater drilling to cut import dependence with new offshore exploration mission

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-enhances-energy-security-with-national-deep-water-exploration-mission/126131742>

The mission comes at a time when nearly 88 percent of India's crude oil requirement is met through imports, exposing the economy to global price shocks and geopolitical risks.

India has launched a renewed push to tap oil and gas resources hidden deep beneath the seas as it looks to reduce its heavy dependence on energy imports. The National Deep Water Exploration Mission, announced by Prime Minister Narendra Modi on the last Independence Day, places offshore and ultra-deepwater drilling at the centre of the country's long-term energy security strategy, even as India continues to expand clean and renewable energy capacity.

The mission comes at a time when nearly 88 percent of India's crude oil requirement is met through imports, exposing the economy to global price shocks and geopolitical risks. Policymakers believe that unlocking domestic offshore reserves could ease this pressure, support economic growth and provide a stable energy bridge during the transition to cleaner fuels.

What is the National Deep Water Exploration Mission? The National Deep Water Exploration Mission is a government-led initiative aimed at accelerating exploration and production of oil and gas from deepwater and ultra-deepwater blocks along India's east and west coasts. It focuses on frontier basins that have remained underexplored due to high costs, complex geology and technological challenges.

Prime Minister Modi, in his Independence Day address, described the effort as a modern-day Samudra Manthan, a reference to the churning of the ocean in Indian mythology to extract hidden treasures. The mission seeks to discover and develop hydrocarbon reserves lying thousands of metres below the seabed, using advanced technology and global partnerships.

Energy expert Krishan G Insan said the initiative reflects a strategic shift in India's energy planning. India has made steady progress in clean energy, but hydrocarbons will continue to play a role in meeting base demand. Deepwater exploration is about reducing vulnerability, not reversing the energy transition, Krishan G Insan, a Chevening scholar and GEM Fellow of European University Institute (Italy) said.

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Basins such as Krishna-Godavari on the east coast, Mumbai Offshore on the west coast, and the Andaman offshore region have emerged as key focus areas. Recent discoveries in these basins have reinforced the view that domestic offshore production can meaningfully contribute to India's energy basket. Offshore resources are not a distant dream anymore, Insan said. What we are seeing now is the outcome of better data, improved seismic imaging and a more stable policy environment.

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Headline	Today's News » IOC, Indian Army launch new petroleum storage facility in Ladakh		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	23 Dec 2025		

Today's News » IOC, Indian Army launch new petroleum storage facility in Ladakh

<http://www.indianoilandgas.com/viewnews.php?id=63246>

Indian Oil Corporation (IOC) Chairman Arvinder Singh Sahney said the newly inaugurated bulk petroleum storage facility in Ladakh, developed with the support of the Indian Army, will play a critical role in strengthening fuel security and logistics in high-altitude and forward areas.

Taking to social media platform X, Sahney said, "Thank you, Hon'ble Minister @HardeepSPuri ji, for highlighting this milestone. This facility in Ladakh will greatly strengthen energy security in high-altitude regions and support Advanced Winter Stocking operations in forward areas. #IndianOil remains focused on delivering dependable energy solutions in service of national priorities."

The development was first shared by Union Minister Hardeep Singh Puri, who said the facility has been engineered to operate in extreme terrain and harsh climatic conditions, ensuring uninterrupted fuel availability even during prolonged winters. Puri said, "India's leading energy Maharatna @IndianOilcl, along with @adgpi, has inaugurated a Bulk Petroleum Storage facility in Ladakh to strengthen energy security in high-altitude regions. Engineered for extreme terrain, this installation will power India's Advanced Winter Stocking (AWS) operations and significantly enhance operational readiness in forward areas."

Headline	Today's News » New PNG Rules 2025 to Usher in Major Shift in Oil & Gas Sector: Hardeep Puri		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	23 Dec 2025		

Today's News » New PNG Rules 2025 to Usher in Major Shift in Oil & Gas Sector: Hardeep Puri

<http://www.indianoilandgas.com/viewnews.php?id=63249>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri announced that the recently notified Petroleum and Natural Gas Rules

2025 will significantly transform Indias hydrocarbons sector, enhancing domestic production and energy security.

The regulations clarify lease value disputes, like the ongoing one concerning ONGCs oil discovery in West Bengal, and impose a 180-day approval limit for petroleum leases. This advancement is expected to expedite production from Ashok Nagar, which has been delayed.

Additionally, Puri mentioned the launch of Mission Anveshan, a major seismic mapping initiative aimed at exploring 20,000 ground line kilometers across India, facilitating new investments through the Open Acreage Licensing Programme. The government has opened a large offshore area for exploration, promoting engagement from global energy firms.

Headline	New IOC Fuel Storage Facility In Ladakh To Strengthen High-Altitude Energy Security		
Publication	New Kerala	Edition	Online Coverage
Published Date	23 Dec 2025		

New IOC Fuel Storage Facility In Ladakh To Strengthen High-Altitude Energy Security

<https://www.newkerala.com/news/o/new-ioc-fuel-storage-facility-ladakh-strengthens-energy-security-599>

Indian Oil Corporation, in coordination with the Indian Army, has inaugurated a bulk petroleum storage facility in Ladakh. The facility is engineered to operate in extreme terrain and harsh climatic conditions, ensuring uninterrupted fuel supply for both military and civilian needs during prolonged winters. This development is aimed at strengthening fuel logistics and operational readiness in high-altitude forward areas. Key Points: IOC Inaugurates Bulk Fuel Storage in Ladakh with Army, Boosts High-Altitude Logistics IOC Chairman highlights strategic fuel security for high-altitude regions Union Minister details facility engineered for extreme terrain and winter operations Infrastructure aims to ensure uninterrupted supply for Army and civilians in Ladakh Project expected to enhance operational readiness near Line of Actual Control Facility part of long-standing IOC presence supporting defence and civilian needs in region Introduction of winter-grade diesel and solar power reduces dependency on generators Dec 23, 2025 3 min read New IOC fuel storage facility in Ladakh strengthens energy security in high-altitude areas: IOC Chairman Indian Oil Corp, with the Indian Army, inaugurates a bulk petroleum storage facility in Ladakh to ensure uninterrupted fuel supply for military and civilian needs in extreme winter conditions. Share this article: Leave a Comment Thank you! Your comment has been submitted.

Indian Oil Corporation (IOC) Chairman Arvinder Singh Sahney said the newly inaugurated bulk petroleum storage facility in Ladakh, developed with the support of the Indian Army, will play a critical role in strengthening fuel security and logistics in high-altitude and forward areas.

Taking to social media platform X, Sahney said, "Thank you, Hon'ble Minister @HardeepSPuri ji, for highlighting this milestone. This facility in Ladakh will greatly strengthen energy security in high-altitude regions and support Advanced Winter Stocking operations in forward areas. #IndianOil remains focused on delivering dependable energy solutions in service of national priorities."

The development was first shared by Union Minister Hardeep Singh Puri, who said the facility has been engineered to operate in extreme terrain and harsh climatic conditions, ensuring uninterrupted fuel availability even during prolonged winters.

Puri said, "India's leading energy Maharatna @IndianOil, along with @adgpi, has inaugurated a Bulk Petroleum Storage facility in Ladakh to strengthen energy security in high-altitude regions. Engineered for extreme terrain, this installation will power India's Advanced Winter Stocking (AWS) operations and significantly enhance operational readiness in forward areas."

The new facility is aimed at strengthening fuel logistics for the Indian Army in high-altitude areas while ensuring uninterrupted supply to civilians, which is crucial for winter stocking and sustained operations. The storage units are advanced in design, largely underground, and built to withstand extreme weather conditions, ensuring enhanced safety, reliability, and operational efficiency.

Given Ladakh's challenging terrain, where fuel transportation involves long round trips and frequent road closures due to snowfall, strategic fuel storage is considered vital. The infrastructure is expected to play a key role in maintaining the operational readiness of troops and armoured vehicles deployed near the Line of Actual Control (LAC).

The project is also expected to enhance fuel self-reliance, reduce dependence on diesel generators, and support efficient military mobility in forward areas.

Indian Oil Corporation has maintained a long-standing presence in Ladakh since the 1970s, operating key energy infrastructure to support both defence and civilian requirements. IOC operates a petroleum bulk storage depot near Leh town at an altitude of over 3,400 metres and also runs the world's highest LPG bottling plant in Phey village, Leh district, which supplies LPG to the Indian Army and remote civilian areas. The LPG plant is now powered by solar energy, reducing diesel consumption.

IOC has also introduced a special winter-grade diesel for Ladakh that remains functional at temperatures as low as minus 33 degrees Celsius, ensuring uninterrupted vehicle operations during harsh winters.

The new bulk petroleum storage facility, developed in coordination with the Indian Army, is seen as a crucial step in securing fuel supply chains in Ladakh, supporting both national security objectives and the energy needs of local populations.

Headline	Approval sought for Rs 96,862-cr refinery project to boost energy security		
Publication	Projects Today	Edition	Online Coverage
Published Date	22 Dec 2025		

Approval sought for Rs 96,862-cr refinery project to boost energy security

<https://www.projectstoday.com/News/Approval-sought-for-Rs-96862-cr-refinery-project-to-boost-energy-security>

On 19 December, 2025, Andhra Pradesh Chief Minister N Chandrababu Naidu intensified efforts in Delhi to secure approval for major infrastructure and industrial projects.

He met with Petroleum Minister Hardeep Singh Puri to discuss the proposed Rs 96,862-crore refinery project, which CM Naidu described as a landmark investment. The refinery is expected to significantly boost India's refining capacity and energy security. The CM informed the Minister that 6,000 acres of land have already been allocated for the project, and the public hearing for environmental clearance has been completed, ensuring a smooth path for rapid progress.

"This refinery will generate large-scale employment, catalyse industrial growth, and give a major boost to the state's economy," CM Naidu said. He also highlighted the plans for MSME ancillary units and shared that 3,488 acres have been earmarked for a shipbuilding project, with the techno-economic feasibility study already completed. The initiatives aim to fulfil commitments under the AP Reorganisation Act, 2014.

Headline	Petroleum and Natural Gas Rules 2025 to bring paradigm shift in oil & gas sector: Hardeep Puri		
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Petroleum and Natural Gas Rules 2025 to bring paradigm shift in oil & gas sector: Hardeep Puri

<https://therahnuma.com/petroleum-and-natural-gas-rules-2025-to-bring-paradigm-shift-in-oil-gas-sector-hardeep-puri/>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri said on Sunday that the Petroleum and Natural Gas Rules 2025, which have been notified recently, will introduce a paradigm shift in India's quest to strengthen and boost domestic production of hydrocarbons, and provide momentum to efforts towards achieving India's energy security.

The minister highlighted the case of the ONGC's commercial oil discovery at Ashok Nagar in West Bengal, which was made in 2018 but still has not been put into production because of the dispute between the state government and ONGC over the value of the lease on which stamp duty should be paid.

However, with the Oilfields (Regulation & Development) Amendment Act, 2025, which has now been passed into law, all ambiguity around what counts as the value of the lease has been clarified. The new rules also stipulate a time limit on approvals. Any application for a petroleum lease now has to be decided within 180 days. The new rules have now cleared the way for starting production from the ONGC's oilfield in Ashok Nagar, 50 km from Kolkata.

Instead of forcing companies to juggle multiple licences at different stages, a single petroleum lease now covers exploration, development, production, and even related activities like renewable energy projects, the minister further said.

The ONGC has already spent over Rs 1,000 crore on exploration and appraisal in the Ashoknagar oilfield, yet production hasn't started. West Bengal has not earned any royalty or revenue either. Thus, both parties lost out due to the ambiguities in the rules.

The minister also informed the Rajya Sabha recently that production from the ONGC's oilfield in Ashok Nagar could now start within the next few weeks. And an issue that's been stuck for years, now has a clear way ahead.

The Petroleum Minister earlier said that India's energy journey is entering a new era as 7 sedimentary basins are under study with advanced technology for the exploration of oil and gas across the country.

Mission Anveshan, one of the largest seismic mapping programmes for oil and gas in India's history, has been launched under Prime Minister Narendra Modi's vision. The Rs 792 crore programme launched in October 2024 is targeting 20,000 ground line kilometres (GLK) of seismic surveys, of which over 8,000 GLK has already been surveyed, he stated.

From the sands of Rajasthan to the sea depths of the KG Basin Bharat is mapping its own energy future, the minister remarked.

While a 1 million square km offshore area is now open for oilfield exploration, 99 per cent of No-Go' areas have been cleared, he said.

The oil and gas blocks being offered under the Open Acreage Licensing Programme (OALP) have already garnered attention from global and domestic energy players, and Round X is expected to set new benchmarks for participation and investment.

He has highlighted that 25 blocks have been marked under OALP-X; 154 exploration blocks are active; 14 new oil and gas discoveries; ONGC producing 34,000 BOPD oil and 3 MMSCMD gas.