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# Alka Mittal first woman to head oil giant ONGC

TIMES NEWS NETWORK

**New Delhi:** Alka Mittal has become the first woman to head India's largest exploration and production company, ONGC, and the second woman in the country to helm an oil company after Nishi Vasudeva, who had made history in March 2014 after taking over the reins of oil refiner-fuel retailer Hindustan Petroleum.

DoPT on Monday appointed Mittal to the post, 72 hours after it fell vacant when Subhash Kumar, who held the charge since February 2021 in addition to his regular job as director (finance), retired on December 31. Mittal, currently director (HR), has been appointed for six months, or till a regular chief is appointed. Yet, her ascent to the corner office in ONGC signifies

## GLOBAL PEERS

> **Alka Mittal:** First woman chairperson of ONGC (pic)



> **Vicki Hollub:** CEO, Occidental Petroleum, 1st woman chief of a US oil co

> **Linda Cook:** CEO, Premier Oil-Chrysaor Holding, largest oil producer of North Sea oil

> **Catherine Roe:** CEO, Tanzania-focused UK-listed Wentworth Resources

> **Mariana Gheorghe:** OMVPetrom of Austria, largest energy company in southern and eastern Europe

increasing diversity in the 'macho' oil and gas industry that is still one of the last bastions of male dominance.

► **On ONGC board, P16**

# In 2018, Mittal was first woman on ONGC board

## ► From P 1

A postgraduate in economics and a doctorate in commerce, Alka Mittal had broken the glass ceiling in ONGC by becoming the first woman to join the company's board on November 27, 2018. She played a leading role in ensuring a safe working environment for 27,000-strong employees and thousands of contract workers, notably women employees and engineers

deployed on offshore platforms and remote locations.

Her appointment comes at a time when ONGC is under pressure to monetise major producing fields by inducting private partners – ostensibly to induct technology and raise output.

With long experience as the head of skill development in ONGC before becoming director, Mittal's appointment coincides with the Modi government's focus on skilling,

creating conducive environment at workplace for women and improving corporate governance. With a penchant for training and mentoring, Mittal introduced a number of programmes to nurture talent and upskill the large workforce of ONGC, especially women. Before becoming director (HR) Mittal had trained more than 11,000 graduate trainees of ONGC since 2001 on corporate governance as part of the induction programme.



## **Alka Mittal becomes first woman to be named CMD at ONGC**

Oil and Natural Gas Corp's director of human resources, Alka Mittal, has been given additional charge of chairman and managing director, making her the first woman to head the company, ONGC said in a tweet. Mittal was given additional charge after incumbent Subhash Kumar superannuated on 31 December.

# ONGC gets first woman CMD

**ENSECONOMIC BUREAU**  
NEW DELHI, JANUARY 3

ONGC'S DIRECTOR of Human Resources Alka Mittal on Monday took over additional charge of Chairman and Managing Director (CMD) of the company, becoming the first woman to hold the post at the Maharatna company. Mittal replaces Subhash Kumar who superannuated on December 31.

Mittal took over as Director—



**Alka Mittal, CMD, ONGC** via  
*@ONGC\_Twitter handle*

HR of Oil and Natural Gas Corporation (ONGC) in December

2018 and was also the first woman to hold the post of a full-time director on the board of ONGC.

ONGC has not appointed a full time CMD since the retirement of Shashi Shanker in March last year. The Public Enterprises Selection Board had in June interviewed nine candidates, including two serving IAS officers, for the top post but didn't select any one opting instead to announce that it would set up a search committee to find a new CMD for ONGC.

CRUDE OIL: A CRISIL ANALYSIS

# Economic recovery to stoke demand for petroleum products

After a drop of 9.3 per cent year-on-year (YoY) in the financial year 2021 (FY21), demand for petroleum products is estimated to grow 6-8 per cent YoY in FY22, supported by expected revival in demand across end-user industries, especially in personal mobility.

Demand is expected to increase further by 6-8 per cent in FY23, driven by healthy demand growth in the liquid petroleum gas (LPG) and naphtha segments.

Demand for petroleum products grew 7 per cent from April to November 2021. Recovery in demand had slowed in May and June because of the second wave of the pandemic that led to restrictions being imposed across many states. However, demand recovery gained momentum from July. In fact, petrol demand reached an all-time high in October 2021, as festivals boosted mobility and economic activity. Preference for personal mobility may continue in the second half of FY22, driving petrol consumption. That said, the spread of the Omicron variant of coronavirus and restrictions to contain it remain a monitorable.

Demand for most petroleum products other than diesel and aviation turbine fuel (ATF) is likely to recover to pre-Covid levels in FY22. Recovery in diesel demand is slower than anticipated at 9 per

cent YoY (April-November), against a decline of 19 per cent in the corresponding period last year. Subdued demand amid the second wave and the monsoon season capped growth.

Meanwhile, a cloud of uncertainty continues to loom over ATF. While consumption of ATF will increase on a low base, complete recovery to pre-Covid levels may only happen after FY25.

Demand for petrol and diesel is expected to increase 4-5 per cent in FY23. A higher growth trajectory is unlikely because of the government's thrust for electric vehicles, compressed natural gas, and ethanol blending. Furthermore, improving fuel efficiency and urban infrastructure development such as the metro railway projects are also likely to affect petrol consumption. Demand for LPG is expected to grow 1-2 per cent YoY in FY22, given a high base in the previous year. A further increase will be limited, considering the sharp spike in LPG prices and the absence of subsidies by the government. LPG volumes are expected to rise 6-8 per cent next year, aided by the government's continued focus on increasing penetration of LPG in rural areas, coupled with higher industrial consumption as LPG is likely to be more competitive vis-à-vis PNG.



**Oil prices**

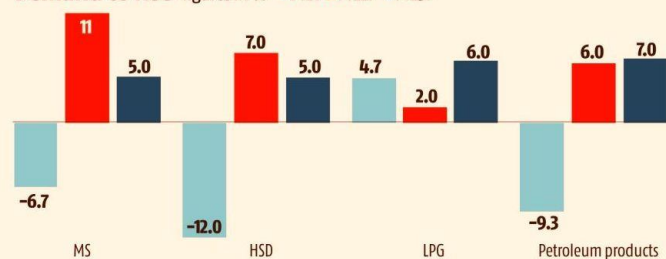
This calendar year, crude oil prices surged over 70 per cent to \$71 per barrel from \$42.3 per barrel in 2020. In the first half of 2021, oil prices had already risen 57 per cent to \$64.6 per barrel, led by continued restrictions on production from the

Organization of the Petroleum Exporting Countries+ (Opec+) members. Prices increased by a further 75 per cent YoY in the second half, led by a gradual recovery in oil demand. Prices of alternative fuels such as coal and natural gas also rose because of supply constraints. As

a result, crude oil prices skyrocketed to average around \$84 per barrel in October. But the rising caseload of the Omicron variant dampened crude prices in November and December, leading to concerns over sustained recovery. In CY22, with growth in

production from Opec+, the US, and from other non-Opec countries expected to outpace slowing growth in global oil consumption, crude oil prices are expected to fall from current levels of \$75-80 per barrel to average around \$68-73 per barrel, back to levels seen in 2021.

**Demand to rise** figures in % FY21 FY22P FY23P

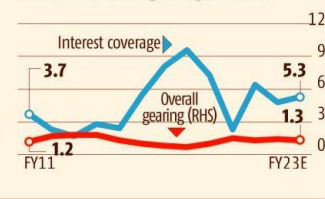


**Counting crude**  
Crude oil prices (\$/barrel)



Sources: Company reports, CRISIL Ratings

**At comfortable levels**  
Interest cover and gearing (in times)



**Credit quality**

With the expected recovery in demand for petroleum products, the credit profiles of oil refiners and oil marketing companies (OMCs) will remain stable over the near-to-medium term. This is in line with CRISIL's analysis of public sector refineries and OMCs, which have 65 per cent share of refining capacity and 90 per cent share of oil marketing in India.

To be sure, the oil refining and marketing firms are expected to see a rise in debt levels in two years through FY23 owing to the ongoing and planned capex of around ₹1 trillion. This will result in moderation of debt/Ebitda as a large chunk of this capex would be commissioned in 2025, and so, the incremental cash accruals would be visible only after FY25.

Despite the moderation, interest cover ratio and gearing will remain within a comfortable range during the period through FY23. Therefore, the healthy balance sheets of these firms, combined with their expected strong operating performance, will lend stability to the overall credit metrics of the sector over the near-to-medium term. Additionally, the ratings factor in support from the government owing to the latter's majority ownership in these firms and the sector's criticality to the economy.

# Gasoil sales rise in Dec, but Omicron dampens demand

Indian state refiners' daily gasoil sales rose in December from the previous month but a rapid surge in infections due to the Omicron coronavirus variant could hit fuel demand in Asia's third largest economy. State retailers sold about 208,150 tonnes of gasoil a day in December, up 8.75 per cent from November and 1.48 per cent higher than the same month last year, preliminary sales data compiled by the industry showed. However, it represented a 1.60 per cent decline versus December 2019, before the Covid-19 pandemic had spread globally.

**REUTERS**

# Gold slips from six-week high on equities strength

## REUTERS

January 3

Gold prices slipped on Monday as higher bond yields and rallying equities weighed on the metal's haven appeal as the new year gets under way, pushing it down from a six-week peak hit earlier in the session.

Spot gold fell 0.3 per cent to \$1,823.63 an ounce during the day, having touched its highest since November 22 at \$1,831.62. US gold futures edged 0.1 per cent down to \$1,826.40.

UBS analyst Giovanni Staunovo expects rising interest rates and declining inflation in US over the course of 2022 to weigh on gold and forecasts a price of \$1,650 at the end of the year.

In other precious metals, silver was steady at \$23.27 an ounce, platinum rose 1.8 per

cent to \$979.44 and palladium was up 0.8 per cent at \$1,906.77

## Crude oil dips

Crude oil slipped below \$78 a barrel on Monday as OPEC+ looked set to agree to a further oil output increase and concern persisted about the demand impact of rising coronavirus cases, despite hopes of a further recovery in 2022.

Brent crude was down 42 cents, or 0.5 per cent, to \$77.36 a barrel at 1402 GMT, having earlier risen as

high as \$79.05. U.S. West Texas Intermediate (WTI) crude slipped 52 cents or 0.7 per cent, to \$74.69.

Oil gained some support earlier in the session from an outage in Libya. Oil output will be cut by 200,000 barrels per day for a week due to pipeline maintenance.





# Kuwait oil exec named Opec secretary general

AFP

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**T**op oil producing countries on Monday picked Kuwaiti oil executive Haitham al-Ghais as the next secretary general of the Organization of the Petroleum Exporting Countries (Opec).

Al-Ghais, who was

Kuwait's Opec governor from 2017 to June 2021, serves as a deputy managing director of the Kuwait Petroleum Corporation. "The conference decided by acclamation to appoint Al-Ghais of Kuwait as secretary general, with effect from 1 August 2022, for a period of three years," the Opec statement said.

## Oil rises above \$78 on optimism about demand recovery in 2022

Reuters

feedback@livemint.com

LONDON

Oil rose above \$78 a barrel on Monday, supported by tight supply and hopes of a further demand recovery in 2022, despite Opec+ looking set to agree to a further output increase and concern persisting about the demand impact of rising coronavirus cases.

Opec and its allies, or Opec+, are expected on Tuesday to agree to the output hike. The Omicron coronavirus variant has brought record case counts and dampened New Year fes-

tivities worldwide, with more than 4,000 flights cancelled on Sunday. Brent crude was up 39 cents, or 0.5%, to \$78.17 a barrel at 1444 GMT, having earlier risen as high as \$79.05. US West Texas Intermediate (WTI) crude slipped 25 cents or 0.3%, to \$74.96.

"Infection rates are on the rise globally, restrictions are being introduced in several countries, the air travel sector, amongst others, is suffering, yet investors' optimism is tangible," said Tamas Varga of oil broker PVM. "In a nutshell, 2021 demonstrated that the war against the coronavirus is a winnable one although the



Opec and its allies, or Opec+, are expected on Tuesday to agree to the output hike. REUTERS

path to victory is paved with unexpected twists and turns."

Many US schools that would normally welcome students back to classrooms on Monday

are delaying their start dates, scrambling to test pupils and teachers and preparing, as a last resort, to return to remote learning as record covid-19 cases from

the Omicron variant sweep the country. Oil gained some support from an outage in Libya. Oil output will be cut by 200,000 barrels per day for a week due to pipeline maintenance.

Last year, Brent rose 50%, spurred by the global recovery from the covid-19 pandemic and Opec+ supply cuts, even as infections reached record highs worldwide. Some see more gains in 2022. "Crude and oil product prices should benefit from oil demand moving above 2019 levels," said a report from UBS analysts including Giovanni Staunovo. "We expect Brent to rise into a \$80-90 range in 2022."

# OPEC+ expected to stick with planned Feb output increase

OPEC+ is expected to stick to its plans to increase output in February when it meets on Tuesday, seeing a mild and short-lived impact on demand from the Omicron coronavirus variant, three sources from the oil producer group said on Monday. OPEC+, a grouping of the Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia, has been gradually unwinding record oil production cuts of 10 million barrels per day (bpd), about 10% of global oil output, agreed in March 2020 to counter the hit to demand from the pandemic. **REUTERS**



अजय मोहंती

# विनिवेश को लेकर अलग रुख जरूरी

चूंकि अब सरकारी उपक्रमों को लेकर सरकार के पास एक स्पष्ट नीति है इसलिए उसे विनिवेश कार्यक्रम को नए तरीके से तैयार करना चाहिए। विस्तार से बता रहे हैं राजेश कुमार

एयर इंडिया की बिक्री निश्चित रूप से सरकार के लिए एक बड़ी उपलब्धि थी। हालांकि अंतिम हस्तांतरण में कुछ देर हुई है लेकिन तमाम बाधाओं के बावजूद ऐसा करने में कामयाबी मिलने के लिए सरकार की सराहना की जानी चाहिए। परंतु देश के विनिवेश कार्यक्रम के बारे में यही बात नहीं कही जा सकती है। चालू वित्त वर्ष की तीसरी तिमाही भी समाप्त हो गई है और सरकार 1.75 लाख करोड़ रुपये के विनिवेश लक्ष्य में केवल 9,300 करोड़ रुपये की राशि ही हासिल कर सकी है। वर्ष का अंतिम आंकड़ा काफी हद तक जीवन बीमा निगम की सूचीबद्धता पर निर्भर करेगा। अभी यह स्पष्ट नहीं है कि मार्च के अंत तक ऐसा हो पाएगा अथवा नहीं।

निवेश के मोर्चे पर इस वर्ष प्रदर्शन दो वजहों से खासतौर पर निराशाजनक रहा है। पहली, उच्च कर संग्रह के बावजूद, विनिवेश से होने वाली उच्च प्राप्तियां पूंजीगत व्यय को बढ़ाने में मदद करतीं। इससे अर्थव्यवस्था में सुधार की गति तेज होती और यह टिकाऊ होता। दूसरा बाजार परिस्थितियां एकदम अनुकूल थीं। निजी क्षेत्र ने रिकॉर्ड रकम जुटाई

और आशा है कि निकट भविष्य में यह सिलसिला बरकरार रहेगा। बहराहल, इस मोर्चे पर सरकार की नाकामी में कुछ भी नया नहीं है। उदाहरण के लिए उसने गत वर्ष 2.1 लाख करोड़ रुपये के लक्ष्य की तुलना में केवल 32,845 करोड़ रुपये की राशि जुटाई थी। यह सवाल तो बनता है कि दशकों से एजेंडे पर होने के बावजूद विनिवेश को लेकर व्यवस्थित तरीका नहीं अपनाया गया। हकीकत में अतीत में सरकार ने विनिवेश लक्ष्य को पूरा करने के लिए एक सरकारी उपक्रम को दूसरे के हाथों बेचा। एक हालिया रिपोर्ट में नियंत्रक एवं महालेखा परीक्षक (सीएजी) ने इस कवायद पर आपत्ति की और कहा कि यह विनिवेश की भावना के विरुद्ध है।

इन प्राप्तिओं को राजस्व घाटा कम करने के लिए इस्तेमाल किया गया। परंतु इसमें बदलाव आना चाहिए क्योंकि अब सरकार के पास सरकारी उपक्रमों को लेकर स्पष्ट नीति है। इसके मुताबिक सरकार केवल रणनीतिक क्षेत्रों में न्यूनतम हिस्सेदारी रखेगी। परमाणु ऊर्जा, बिजली और पेट्रोलियम, परिवहन तथा दूरसंचार तथा वित्तीय सेवा

आदि ऐसे ही क्षेत्र हैं। अन्य क्षेत्रों के सरकारी उपक्रमों को या तो बेचा जाएगा या बंद कर दिया जाएगा। हालांकि नीति का क्रियान्वयन अपेक्षित तरीके से नहीं हुआ है लेकिन महामारी के बाद आर्थिक सुधार की प्रक्रिया को आकार देने के मामले में इस क्षेत्र में होने वाली प्रगति अहम होगी।

सरकार के बड़ी तादाद में सरकारी उपक्रम चलाने की कोई वजह नहीं है। उनमें से कई तो सरकार पर बोझ हैं और उनको चलाने में बहुत अधिक खर्च होता है। सीएजी की 2019 की रिपोर्ट के अनुसार वित्त वर्ष 2018 के अंत तक के लिए 600 से अधिक केंद्रीय उपक्रमों की समीक्षा की गई और पाया गया कि 70 प्रतिशत से अधिक मुनाफा राज्य सरकारों के उपक्रमों से आया और इनमें पेट्रोलियम, कोयला और लिग्नाइट जैसे क्षेत्रों में काम करने वाली 52 कंपनियों का योगदान था। इससे पता चलता है कि सरकारी उपक्रम उन क्षेत्रों में बेहतर प्रदर्शन करते हैं जहां प्रतिस्पर्धा सीमित हो। इसमें आश्चर्य की कोई बात नहीं क्योंकि तेजी से बदलते कारोबारी माहौल को अपनाता और प्रतिस्पर्धा का सामना करना सरकारी क्षेत्र के लिए शुरू से कठिन

रहा है क्योंकि वह तमाम बाधाओं के बीच काम करता है। यह भी एक बड़ी वजह है जिसके चलते सरकारी क्षेत्र की कंपनियां दूरसंचार और विमानन क्षेत्र में तमाम सरकारी मदद के बावजूद नाकाम रहीं। सीएजी के एक नमूने के मुताबिक 184 कंपनियों को 1.42 लाख करोड़ रुपये से अधिक का नुकसान हुआ। इतना ही नहीं 77 कंपनियों का पूरा मूल्यांकन उनके घाटे के चलते हवा हो गया। जाहिर है ये कंपनियां देश के लिए लाभदायक नहीं हैं।

चूंकि अब सरकार के पास स्पष्ट नीति है इसलिए उसे विनिवेश कार्यक्रम को भी नए सिरे से आंकना चाहिए। अहम यह होगा कि विनिवेश को केवल एक खास वर्ष के राजकोषीय घाटे की पूर्ति का जरिया न समझा जाए। यहां सरकार तीन काम कर सकती है। पहला, उसे मध्यम अवधि का लक्ष्य घोषित करना चाहिए जिसमें वह तय समय के भीतर चुनिंदा रणनीतिक क्षेत्रों के अलावा अपनी मौजूदगी को कम करेगी। यह सूची सार्वजनिक की जानी चाहिए। स्पष्ट लक्ष्य या योजना के अभाव में विनिवेश कार्यक्रम उन्हीं समस्याओं में उलझा रहेगा।

दूसरा, सरकार को उन सरकारी उपक्रमों की सूची जारी करनी चाहिए जिनका वह विनिवेश करना चाहती है। कम से कम अगले तीन वर्षों में निजीकृत किए जाने वाले उपक्रमों की सूची सामने आनी चाहिए। बजट की जरूरत के मुताबिक बेचने के लिए उपक्रम तलाशने से बात नहीं बनेगी। कंपनियों या क्षेत्र विशेष की अपनी दिक्कतें होती हैं जिन्हें दूर करने की आवश्यकता होती है। इस प्रक्रिया में समय लगेगा। मसलन सरकार ने इस वर्ष के बजट में दो सरकारी बैंकों का निजीकरण करने की बात कही थी। यह काम इसी वित्त वर्ष में करना था लेकिन अब तक ऐसे बैंकों के नाम तक घोषित नहीं किए गए हैं। सरकारी बैंकों का निजीकरण करना आसान नहीं होगा। सरकार को कई नियामकीय मसलों को ध्यान में रखना होगा और संबंधित कानूनों में संशोधन करना होगा।

तीसरा, सरकार को राजकोषीय घाटे का वार्षिक आंकड़ा पेश करना चाहिए, भले ही विनिवेश प्रक्रिया इसमें उल्लिखित हो या नहीं। इस ढांचे में यह अहम बात होगी क्योंकि कुछ वर्षों में यह प्रक्रिया विनिवेश प्रत्याशियों और बाजार परिस्थितियों पर और अधिक निर्भर हो सकती है। इसलिए सरकार को बिना विनिवेश प्राप्तिओं के बिना घाटे का प्रबंधन करना चाहिए। सरकार बड़ी परियोजनाओं की पहचान कर सकती है जिनका वित्त पोषण विनिवेश फंड से किया जा सकता है।

इससे बजट दस्तावेज में पता चल सकता है कि प्रक्रिया किस दिशा में है। इससे शंकालुओं को यह समझाने में मदद मिलेगी कि सरकार केवल परिस्पर्धित नहीं बेच रही बल्कि नई संपत्तियां भी तैयार कर रही है और इस प्रक्रिया में वह अर्थव्यवस्था की वृद्धि संभावनाओं में भी सुधार कर रही है। कार्यक्रम की व्यापक स्वीकार्यता इसकी सफलता के लिए आवश्यक होगी। महामारी के बाद भारत की मध्यम अवधि की वृद्धि काफी हद तक इस बात पर निर्भर करेगी कि सरकारी वित्त का प्रबंधन किस प्रकार किया जाता है और विनिवेश कार्यक्रम इसमें काफी अहम होगा।

# Exports jump 37% to \$37.29 bn in Dec; trade deficit rises to \$22 bn

Imports in December too rose by 38 per cent to \$59.27 bn on account of an increase in oil imports, which soared 65.17 per cent to \$15.9 billion

**OUR CORRESPONDENT**

**NEW DELHI:** The country's exports in December 2021 surged 37 per cent on an annual basis to \$37.29 billion, the highest-ever monthly figure, on the back of healthy performance by sectors like engineering, textiles and chemicals, even as the trade deficit widened to \$21.99 billion.

Imports in December too rose by 38 per cent to \$59.27 billion on account of an increase in oil imports, which soared 65.17 per cent to \$15.9 billion, government data showed on Monday. Gold imports expanded by 4.5 per cent to \$4.69 billion.

Exports in December 2020 stood at \$27.22 billion, while imports aggregated to \$42.93 billion. Trade deficit was at \$15.72 billion.

Cumulatively, during April-December 2021-22 exports rose by 48.85 per cent to \$299.74 billion.

Imports during the period increased by 69.27 per cent to \$443.71 billion, leaving a trade deficit of \$143.97 billion.

In December 2021, exports



of engineering goods grew by 37.27 per cent to \$9.7 billion, followed by petroleum products (140 per cent to \$5.6 billion), gems and jewellery (15.8 per cent to \$2.98 billion), chemicals (26 per cent to \$2.64 billion) and ready made garments of all textiles (22 per cent to \$1.46 billion).

Addressing a press conference, Commerce Minister

Piyush Goyal said India's merchandise exports will cross \$400 billion this fiscal.

"With \$300 billion in the first nine months of 2021-22 we are on track to achieve our target...This growth is satisfying and we must aspire for more," Goyal said.

He added that the third wave of COVID-19 is impacting developed economies like

**Highlights**

- » Exports in December 2020 stood at \$27.22 billion, while imports aggregated to \$42.93 billion. Trade deficit was at \$15.72 billion
- » Cumulatively, during April-December FY22 exports rose by 48.85% to \$299.74 billion
- » Imports during the period increased by 69.27% to \$443.71 billion, leaving a trade deficit of \$143.97 billion

the US, Europe and the Middle East, and problems related to shipping lines can be expected.

"We don't immediately see any supply disruptions or in the supply chains because by and large the world has seen that the effects of this wave are relatively less harmful and the western world has not restricted any movements as yet.

"We've also not seen

instances of lockdowns being announced in any major country," Goyal said, adding that the only problem could be temporary in the form of some shipping staff getting infected with COVID-19, causing short-term disruptions.

"Most cases are asymptomatic and recover very quickly. Hopefully supply lines and supply activity will continue in full steam, he said.

Commenting on the numbers, Federation of Indian Export Organisations (FIEO) President A Sakthivel said looking at the current trend, India will achieve the \$400 billion merchandise exports target for the fiscal.

Goyal also said the country is well on track to go up to \$230 billion or upwards in services exports this fiscal, which will also be an all-time high.

"We have seen a \$179 billion services exports in first nine months, he said.

He also said exports from Uttar Pradesh are expected at Rs 2 lakh crore this fiscal, up 60 per cent from Rs 1.23 lakh crore last year.

# GAIL pays first interim dividend of ₹4/ share for FY22

**NEW DELHI:** The Board of Directors of GAIL (India) Ltd., a Maharatna PSU under the Ministry of Petroleum & Natural Gas, on December 23, 2021 declared first Interim Dividend of 40 per cent on the paid-up Equity Share Capital, which is Rs 4 per Equity share for FY 2021-22 (Total Dividend amount: Rs 1,776.15 crore) with a record date of December 31, 2021.

Accordingly, the Company is paying an amount of Rs. 913.84 crore to Government of India and Rs. 862.31 crore to other Shareholders as first Interim Dividend for the Financial Year 2021-22. MPOST

# New OPEC head

*Cairo:* OPEC secretary general-elect Haitham al-Ghais said global oil demand should return to pre-Covid levels by 2022-end.

## बीपीसीएल ग्रीन एनर्जी सेक्टर में करेगी 25 हजार करोड़ रुपए का बड़ा निवेश

नई दिल्ली | भारत पेट्रोलियम कॉरपोरेशन (बीपीसीएल) ने अक्षय ऊर्जा क्षेत्र में बड़ा निवेश करने की योजना बनाई है। सार्वजनिक क्षेत्र की पेट्रोलियम मार्केटिंग कंपनी इसके लिए 25,000 करोड़ रुपए का एक अलग फंड तैयार कर रही है। कंपनी ने एक खास टीम बनाई है, जिसे साल 2040 तक नेट जीरो एमिशन का टारगेट हासिल करने को कहा है। बीपीसीएल ने अक्षय ऊर्जा के क्षेत्र में सालाना 10 गीगावॉट उत्पादन क्षमता हासिल करने का लक्ष्य रखा है।