

ONGC News as on 31 October 2026 (Print and Online)

Print

Publication : Divya Bhaskar (Gujarati)	Editions : Ahmedabad
Date :30 October 2026	Page : 6

Headline: Recruitment Fair at ONGC Chandkheda: 1,257 Youths Selected

ચાંદખેડા ONGCમાં ભરતી મેળો: 1257 યુવાનની પસંદગી

ભાસ્કર ન્યૂઝ | અમદાવાદ

ચાંદખેડામાં ONGCના ઓફિસર્સ ક્લબ ખાતે મેગા રોજગાર ભરતી મેળો અને સ્વરોજગાર માર્ગદર્શન શિબિરનું સફળ આયોજન કરાયું હતું. જેમાં વિવિધ કંપનીઓ દ્વારા કુલ 1257 ઉમેદવારોની પ્રાથમિક પસંદગી કરવામાં આવી હતી. નોકરી મેળા સાથે વ્યવસાય શરૂ કરવા ઇચ્છતા યુવાનો માટે ખાસ સ્વરોજગાર માર્ગદર્શન શિબિર પણ યોજાઈ હતી, જેમાં સરકારી યોજનાઓ અને વ્યવસાય શરૂ કરવા માટે માર્ગદર્શન અપાયું હતું.

Publication : The Daily Guardian	Editions : New Delhi
Date :30 October 2026	Page : 1, 5

CISF reviews VIP security preparedness ahead of Assembly polls in Punjab, Manipur, UP

ABHINANDAN MISHRA
NEW DELHI



The Central Industrial Security Force (CISF) on Thursday reviewed the operational preparedness of its Special Security Group (SSG), the force's VIP protection unit, at its Noida campus, with a focus on security arrangements for the forthcoming Assembly elections in Punjab, Manipur and Uttar Pradesh.

Director General Praveer Ranjan, IPS, was briefed by DIG SSG on the unit's operational preparedness, administrative functioning and strategic action plans

P5

Publication : The Daily Guardian	Editions : New Delhi
Date :30 October 2026	Page : 1, 5

CISF reviews VIP security...

CONTINUED FROM P1

for the elections. SSG personnel are deployed in the three states to provide security cover to protected dignitaries, with preparations focused on ensuring the security of VIP protectees during the election period.

The SSG provides security to high-risk protectees, including National Security Adviser Ajit Doval. The unit's election-related preparedness is significant as protected dignitaries travel and participate in political and public engagements during the campaign period.

During the visit, Ranjan inspected the unit's specialised operational capabilities, including weapons, Bomb Detection and Disposal Squad (BDDS) equipment and advanced technical gadgets. He reviewed personnel preparedness and provided guidance on maintaining high operational standards and effectively executing assigned security responsibilities. He was also accorded a ceremonial Guard of Honour.

Separately, Ranjan inaugurated a multi-sport arena and a synthetic athletic track at the SSG campus in Noida. The facilities have been developed under Corporate Social Responsibility (CSR) initiatives, with Yamaha Motors supporting the multi-sport arena and ONGC supporting the synthetic athletic track.

Conceptualised by the DG, the facilities are intended to improve opportunities for sports, physical conditioning and fitness training among personnel. Ranjan appreciated the contributions of both organisations towards the development of the facilities. The visit highlighted the CISF's focus on strengthening VIP security preparedness, operational capabilities and physical fitness among its personnel.

Publication : The Statesman	Editions : New Delhi
Date :30 October 2026	Page : 2

CISF DG reviews operational preparedness of force's SSG, inaugurates multi-sport arena at Noida campus

STATESMAN NEWS SERVICE
New Delhi, 29 October

Director General of the Central Industrial Security Force Praveer Ranjan was briefed by the Deputy Inspector General (DIG) of the force's Special Security Group (SSG) on the unit's operational preparedness, administrative functioning and strategic action plans for the forthcoming state Assembly elections.

Notably, Punjab, Manipur and Uttar Pradesh are going to have elections in the upcoming time and the personnel of the CISF, SSG are deployed in these states to provide security cover to several protectees.

According to sources, the DG was briefed about threat perception, preparation and other important details regarding the preparedness, the prevailing situation and other factors.



The DG inspected the unit's specialized operational capabilities, including weapons, Bomb Detection and Disposal Squad (BDDS) equipment and advanced technical gadgets. He reviewed the preparedness of personnel and provided professional guidance on maintaining high operational standards and ensuring the effective execution of assigned security responsibilities.

The visit is said to have reaffirmed force's commitment to maintaining operational readiness, strengthening specialized security capabilities and promoting physical fitness among its personnel.

Meanwhile, the DG inaugurated a state-of-the-art multi-sport arena and a synthetic athletic track at the SSG campus in Noida, Uttar Pradesh. The facilities have been developed under Corporate Social Responsibility (CSR) initiatives, with Yamaha Motors supporting the multi-sport arena and ONGC in the synthetic athletic track.

Conceptualised by the DG, these projects mark a significant addition to the sports infrastructure at the SSG campus.

The facilities will provide personnel with improved opportunities for sports, physical conditioning and fitness training.

During the visit , the DG, CISF, was accorded a ceremonial Guard of Honour, followed by a comprehensive review of the operational preparedness of CISF Unit SSG, Noida.

Publication : Aapla Samrajya(Marathi)	Editions : Mumbai
Date :30 October 2026	Page : 4

Headline: Dr. Shalini Verma appointed as Chief Vigilance Officer of BPCL

बीपीसीएलच्या मुख्य दक्षता अधिकारीपदी डॉ. शालिनी वर्मा यांची नियुक्ती



मुंबई : भारत पेट्रोलियम कॉर्पोरेशन लिमिटेडच्या (बीपीसीएल) मुख्य दक्षता अधिकारीपदी (CVO) डॉ. शालिनी वर्मा, भारतीय महसूल सेवा (आयकर) यांची नियुक्ती करण्यात आली आहे. त्यांनी २६ ऑक्टोबर २०२६ रोजी या पदाची सूत्रे स्वीकारली.

डॉ. शालिनी वर्मा या भारतीय महसूल सेवेच्या (आयकर) २००४ च्या तुकडीतील अधिकारी आहेत. त्यांना सार्वजनिक प्रशासन आणि कर प्रशासन क्षेत्रातील प्रदीर्घ अनुभव आहे. त्यांनी एमबीबीएस पदवी प्राप्त केली असून, आयकर विभागात विविध वरिष्ठ पदांवर काम केले आहे. या विभागात त्यांनी आयकर आयुक्त म्हणूनही जबाबदारी सांभाळली आहे.

यापूर्वी डॉ. वर्मा यांनी अरुणाचल प्रदेश शासनामध्ये विशेष सचिव म्हणून काम पाहिले आहे. या पदावर कार्यरत असताना गृह, आरोग्य, सामाजिक कल्याण आणि दिव्यांग कल्याण या विभागांशी संबंधित जबाबदाऱ्या त्यांनी पार पाडल्या. कर प्रशासन आणि राज्य शासनाच्या विविध विभागांमधील त्यांच्या अनुभवामुळे त्यांना प्रशासकीय कामकाजाचा व्यापक अनुभव प्राप्त झाला आहे.

बीपीसीएलच्या मुख्य दक्षता अधिकारी म्हणून डॉ. वर्मा या संस्थेच्या दक्षता विभागाचे नेतृत्व करणार आहेत. संस्थेच्या कामकाजात पारदर्शकता, प्रामाणिकपणा, अनियमितता रोखण्यासाठी प्रतिबंधात्मक दक्षता आणि सुशासनाची मूल्ये अधिक दृढ करण्यावर त्यांचा भर असणार आहे.

Publication : Dainik Bhaskar (Hindi)	Editions : Mumbai
Date :30 October 2026	Page : 6

Headline: Dr. Shalini Verma takes over as Chief Vigilance Officer of BPCL

डॉ. शालिनी वर्मा ने बीपीसीएल के मुख्य सतर्कता अधिकारी का कार्यभार संभाला

वरिष्ठ संवाददाता | मुंबई. भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) में डॉ. शालिनी वर्मा ने मुख्य सतर्कता अधिकारी (सीवीओ) का कार्यभार संभाल लिया है। भारतीय राजस्व सेवा (आयकर) के 2004 बैच की अधिकारी डॉ. वर्मा को आयकर विभाग और सरकारी प्रशासन में काम करने का लंबा अनुभव है। अरुणाचल प्रदेश सरकार में विशेष सचिव रहते हुए उन्होंने गृह, स्वास्थ्य, सामाजिक कल्याण और दिव्यांगजन कल्याण विभागों की जिम्मेदारी संभाली। बीपीसीएल में वह सतर्कता संबंधी कार्यों का नेतृत्व करेंगी।



Publication : Do Baje Dopahar (Hindi)	Editions : Mumbai
Date :30 October 2026	Page : 5

Headline: Dr. Shalini Verma appointed as Chief Vigilance Officer of BPCL

डॉ. शालिनी वर्मा बनीं बीपीसीएल की मुख्य सतर्कता अधिकारी

डीबीडी संवाददाता | मुंबई

भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) ने भारतीय राजस्व सेवा (आयकर) की अधिकारी डॉ. शालिनी वर्मा को अपना मुख्य सतर्कता अधिकारी नियुक्त किया है। उन्होंने 26 अक्टूबर 2026 को पदभार संभाला।

प्रशासनिक कार्यों का व्यापक अनुभव



डॉ. वर्मा भारतीय राजस्व सेवा के 2004 बैच की अधिकारी हैं। उन्होंने चिकित्सा विज्ञान में स्नातक की पढ़ाई की है। आयकर विभाग में विभिन्न वरिष्ठ पदों पर काम करते हुए वह आयकर आयुक्त के पद तक पहुंचीं। उन्हें सरकारी प्रशासन और कर व्यवस्था का व्यापक अनुभव है।

अरुणाचल प्रदेश सरकार में भी दी सेवाएं

डॉ. वर्मा अरुणाचल प्रदेश सरकार में विशेष सचिव के रूप में भी काम कर चुकी हैं। इस दौरान उन्होंने गृह, स्वास्थ्य, सामाजिक कल्याण और दिव्यांगजन कल्याण से जुड़े विभागों की जिम्मेदारियां संभालीं।

Publication : Punya Nagari (Marathi)	Editions : Mumbai
Date :30 October 2026	Page : 8

Headline: Dr. Shalini Verma appointed as Chief Vigilance Officer of BPCL

बीपीसीएलच्या मुख्य दक्षता अधिकारीपदी डॉ. शालिनी वर्मा



मुंबई : भारत पेट्रोलियम कॉर्पोरेशन लिमिटेडच्या (बीपीसीएल) मुख्य दक्षता अधिकारीपदी भारतीय महसूल सेवेतील अधिकारी डॉ. शालिनी वर्मा यांची नियुक्ती करण्यात आली आहे. त्यांनी २६ ऑक्टोबर रोजी या पदाची सूत्रे स्वीकारली. २००४ च्या तुकडीतील अधिकारी असलेल्या डॉ. वर्मा यांना कर प्रशासन आणि सार्वजनिक क्षेत्रातील प्रशासनाचा प्रदीर्घ अनुभव आहे. यापूर्वी त्यांनी आयकर आयुक्त तसेच अरुणाचल प्रदेश शासनात विशेष सचिव म्हणून महत्त्वाच्या जबाबदाऱ्या सांभाळल्या आहेत.

Publication : Siddhant Samachar (Hindi)	Editions : Mumbai
Date :30 October 2026	Page : 1

Headline: Dr. Shalini Verma has taken charge as the Chief Vigilance Officer of BPCL

डॉ. शालिनी वर्मा ने बीपीसीएल के मुख्य सतर्कता अधिकारी का पदभार संभाला



भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) ने डॉ. शालिनी वर्मा को अपना मुख्य सतर्कता अधिकारी नियुक्त किया है। भारतीय राजस्व सेवा (आयकर) की अधिकारी डॉ. वर्मा ने 26 अक्टूबर 2026 को इस पद का कार्यभार संभाला। बीपीसीएल फॉर्च्यून की वैश्विक 500 कंपनियों की सूची में शामिल और महारत्न सार्वजनिक क्षेत्र की कंपनी है। डॉ. वर्मा भारतीय राजस्व सेवा के 2004 बैच की अधिकारी हैं। उन्हें सरकारी प्रशासन और आयकर विभाग में काम करने का व्यापक अनुभव है। उन्होंने चिकित्सा विज्ञान में स्नातक की पढ़ाई की है। आयकर विभाग में उन्होंने कई वरिष्ठ पदों पर काम किया और आयकर आयुक्त के पद तक पहुंचीं। डॉ. वर्मा अरुणाचल प्रदेश सरकार में विशेष सचिव के रूप में भी सेवाएं दे चुकी हैं। इस दौरान उन्होंने गृह, स्वास्थ्य, सामाजिक कल्याण और दिव्यांगजन कल्याण से जुड़े विभागों की जिम्मेदारियां संभालीं। आयकर प्रशासन और राज्य सरकार में काम करने के उनके अनुभव से उन्हें प्रशासन के विभिन्न क्षेत्रों की व्यापक समझ मिली है। बीपीसीएल में मुख्य सतर्कता अधिकारी के रूप में डॉ. वर्मा कंपनी के सतर्कता संबंधी कार्यों का नेतृत्व करेंगी। उनकी जिम्मेदारी कंपनी में ईमानदारी और पारदर्शिता को बढ़ावा देना, अनियमितताओं को रोकने के लिए पहले से जरूरी कदम उठाना और सुशासन सुनिश्चित करने के प्रयासों को मजबूत करना होगा।

Publication : The Economic Times	Editions : Bangalore
Date :30 October 2026	Page : 9

The Inclusion Imperative

SPOTLIGHT



Guests & dignitaries with former President of India Ram Nath Kovind

THE HUMAN ADVANTAGE IN A WORLD OF DISRUPTION

Top industry leaders debated how to build workplaces based on trust, empathy, inclusion, and collaboration at the two-day Inclusive Human Centric Summit



Corporate leaders at the 'Evolving Leadership' panel

Pallavi Chakravarty
@timesofindia.com

Organisations facing geopolitical tensions, technological disruption, economic uncertainty and changing workforce expectations can no longer rely on traditional performance and compliance models alone. Human-centric leadership is emerging as a strategic advantage, requiring businesses to move beyond passive resilience and consciously shape their future.

This was the central message at the eighth edition of the Inclusive Human Centric Summit & Awards 8.0 themed around 'WE: Willful Evolution — Thriving through Polycrisis', hosted by Ask Insights in association with The Times of India. Discussions across the two-day summit explored how organisations can navigate interconnected crises by placing people at the centre of decision-making, fostering inclusion and building cultures that enable employees to contribute meaningfully.



Dr. Niru Kumar with the panellists at 'Queens of India' panel



Akshay Kumar moderating the 'Thriving in Polycrisis' panel

EVOLVING WORKPLACES, COMPASSIONATE LEADERSHIP

Experts part of the panel discussion — Evolving Leadership: The role of organisational heads in creating human-centric workplaces on evolving leadership — highlighted the need for leaders to move beyond command-and-control management towards workplaces rooted in trust, empathy and fairness. Equal opportunities, panellists stressed, must be accompanied by recognition of merit and competence. Leaders must also ensure that less vocal employees have opportunities to share their perspectives.

Trust becomes particularly important during periods of uncertainty. Decisions that remain consistent with organisational values can strengthen employee confidence and encourage teams to go beyond their immediate responsibilities. Niru Kumar, Founder & CEO, Ask Insights, who also moderated the session said, "The test of the leader is how well and how respectfully you are actually conducting this whole process." She added that leaders should consider how they would want to be treated if they were in the other person's position.

Another conversation on compassionate leadership explored how empathy can coexist with accountability. In the discussion titled, the heart of leadership – the rippling impact of compassion, panellists highlighted the importance of clarity of purpose, fair opportunities, constructive feedback and investment in employee development. Small gestures of understanding, particularly when employees face personal challenges such as caregiving, can also strengthen workplace relationships.

The concept of micro-affirmations—everyday acts of recognition, attentive listening and respect—was highlighted as a way to reinforce confidence, wellbeing and belonging.

INCLUSION & INFLUENCE

Panagiotis Pentaris, associate professor of social work at Gallaudet University, London, highlighted how unconscious bias and entrenched organisational cultures can impede inclusion and career progression, particularly for women and LGBTQ+ employees.

He urged organisations to move beyond token representation by ensuring diverse employees have a genuine voice in decision-making, access to high-visibility assignments and opportunities for advancement. Leaders must also avoid making assumptions about employees' aspirations or capabilities based on identity or personal circumstances.

Applying to art as a creative expression that can empower as tools for advancing inclusion, in a free-wheeling chat, Parmeswar R.S. Paswana argued that inclusion is neither charity nor a compliance exercise, but a driver of innovation, empathy and business success. Citing his movie, Sitaare Zameen Par, he described how working with actors with Down syndrome and autism transformed the filmmaking experience, requiring the team to learn from their lives. "Inclusive environments, foster teamwork, trust and psychological safety," he said.

CULTURE, COLLABORATION, CONTINUOUS LEARNING

Internal silos can weaken information flow, innovation and responsiveness. This was a main outcome of the panel discussion themed around 'Winning in a polycrisis world together'. Dissolve silos and unlock group wisdom'. Experts debates that collaboration across teams, regular engagement with frontline employees and authentic communication can help businesses identify challenges and respond more effectively. Organisations must also work with customers, partners and communities to navigate disruptions, they said.

As artificial intelligence reshapes entry-level roles and skill requirements, continuous learning, transparent career pathways and equal access to technology will be essential. In a conversation tossed on 'Minding the Golden Thread - Our Shared Responsibility to the Future Workforce', panellists called for knowledge-sharing across generations, and workplace training adapted to employees with disabilities. Psychological safety, curiosity and open communication were identified as critical to sustaining the connection between people and organisational purpose.

The summit also showcased women from erstwhile royal families working to preserve heritage while advancing education, sustainability, women's empowerment and inclusion.

In his closing remarks at the event, Amman Das, PwC's Human Capital leader, underscored the importance of consciously shaping organisational evolution through inclusive practices, flexibility, employee feedback and reskilling. Technology and data, he said, should strengthen human connections rather than reduce employees to numbers.

The summit reinforced a common conclusion: human-centric leadership cannot be achieved through policies alone. It requires consistent action, respectful decision-making and a workplace culture in which people feel heard, valued and empowered to contribute.



Chief Guest, former President of India, Ram Nath Kovind, addressing the audience





Representatives from Godrej Capital (top) and Honeywell Tech (above) pose after receiving the Human-Centric Organisation of the Year award for 2025

ORGANISATIONAL AWARDS

- Best Mental Health Initiatives — Hindalco Industries
- Champions of Disability Inclusion — Hindalco Industries
- Gender Balanced Organisation — RI RCM Mexico
- Best Allyship & ERG Practices — Flipkart Internet
- Best Allyship & ERG Practices — Human International
- Equal Opportunity Education Award — Training & Educational Centre for Hearing Impaired (TEACH) Charitable Trust
- Excellence in Workplace Care & Wellbeing — Nivaas India
- Innovative Inclusive Best Practices — Swiggy
- Human-Centric Organisation of the Year — Godrej Capital
- Human-Centric Organisation of the Year — Honeywell Technologies India
- Excellence in Strategic & Sustainable CSR — DP World
- Human-Centric HR Leader of the Year — Omar Sharif Al Marzooqi - DP World
- Lifetime Achievement Award — Mridula Archana
- Excellence in Workplace Care & Wellbeing — Vedanta Oil & Gas (Cairn, KK&L)



Masterclass by Christian Van Nieuwerburgh from HCS Ireland

Winners with Akshay Kumar and Dr. Niru Kumar

Publication : The Free Press Journal	Editions : Mumbai
Date :30 October 2026	Page : 10

IndianOil's Inter-School Quiz Inspires Young Minds to Champion Integrity



As part of Vigilance Awareness Week (VAW) 2026, themed "Probity for Prosperity", IndianOil organised its annual Inter-School Quiz Competition, drawing enthusiastic participation from 126 schools across Delhi-NCR. The event was inaugurated by Mr Shailendra Singh, IFS, Chief Vigilance Officer, IndianOil, who underscored the importance of honesty, integrity and ethical conduct in shaping a corruption-free society. Encouraging students to uphold these values, he highlighted their role as future nation-builders.

Following keenly contested preliminary and semi-final rounds, six teams advanced to the grand finale. PM Shri Kendriya Vidyalaya, Vikaspuri emerged as the champion, while Sanskriti School, Chanakyapuri and Abhinav Public School, Pitampura secured the first and second runner-up positions, respectively.

Senior IndianOil officials, including Dr Ajit Kumar Thakur, ED (Vigilance) and Mr R.R. Raje, ED (HR), RHQ, were present at the event that reinforced IndianOil's commitment to nurturing responsible and value-driven citizens.

Publication : The Hindu	Editions : New Delhi
Date :30 October 2026	Page : 18

Indian Navy and Army ensure semifinal spots

MURUGAPPA GOLD CUP

S. Prasanna Venkatesan
CHENNAI

Indian Navy sealed the second semifinal berth from Pool-B with a 4-2 victory over Malaysia Junior Team in the 97th All-India MCC-Murugappa Gold Cup hockey tournament at the SDAT Mayor Radhakrishnan Stadium here on Thursday.

Indian Army advanced as the second team from Pool-A after Railways and Punjab National Bank (PNB) played out a 4-4 draw. The result denied PNB the seven-goal winning margin it needed to qualify.

Navy will face Pool-A topper and defending champion Indian Railways in Saturday's semifinal, while Pool-B winner Bharat Petroleum Corporation Ltd. (BPCL) will take on Army.

Navy, which needed only a draw to progress, dominated play and created several scoring opportunities. It took the lead in the eighth minute through Bhavin Kushalappa after Sushil Dhanwar had struck the left post two minutes earlier.



On target: Selvaraj poised to fire in Navy's second goal. R. RAGU

Malaysia drew level in the 27th minute when Muhamad Harith scored from close range, having earlier sent a shot just over the bar.

Navy regained the lead in the 30th minute. Sanjit Toppo's drag-flick off Pawan Rajbhar's penalty-corner delivery was deflected into the net by K. Selvaraj.

Rajbhar extended the lead in the 36th minute with a close-range flick into the top of the net. Nitesh made it 4-1 in the 43rd minute, before Muhammad Aizat pulled one back for Malaysia a minute later, diving to push the ball past a defender from close range.

The results: Pool-A: Indian Railways 4 (Sheshe Gowda 26-pc & 28-pc, Lovepreet Singh 31, Jaswinder Singh 47) drew with Punjab National Bank 4 (Gursimran Singh 11-pc, Naveen Antil 57, 59 & 60).

Pool-B: Indian Navy 4 (Bhavin Kushalappa 8, K. Selvaraj 30-pc, Pawan Rajbhar 36, Nitesh 43) bt Malaysia Junior Team 2 (Muhamad Harith 27, Muhammad Aizat 44).

Publication : The Hindu Business Line	Editions : New Delhi
Date :30 October 2026	Page : 13

LANXESS, BPCL join for advanced lubricants

Mumbai: LANXESS and Bharat Petroleum Corporation, a leading integrated energy company, have entered into a Memorandum of Understanding to explore opportunities for long-term cooperation in advanced industrial lubricant technologies, speciality fluid solutions and related applications in India. LANXESS and BPCL will explore collaboration in the development, evaluation, qualification and commercialisation of advanced industrial lubricants, additive technologies and associated specialty products. OUR BUREAU

Publication : The Indian Express	Editions : New Delhi
Date :30 October 2026	Page : 15

Diesel exports hit 13-mth high in Oct

Sukalp Sharma
New Delhi, October 29

AMID THE global diesel supply crunch and high price levels due to West Asia and Russia-Ukraine conflicts, refiners capitalised on the opportunity by boosting its exports in October to a 13-month high, as per preliminary vessel tracking data.

Given the prevailing diesel market dynamics, industry experts and analysts expect diesel exports by India — a net exporter of petroleum fuels — to remain strong in coming months.

The West Asia conflict has led to a disruption in global crude oil, fuels, and natural gas flows. The additional pressure on diesel supplies came as Russia — the world's second-largest diesel exporter — curtailed fuel exports due to its refineries being hit by Ukrainian drones. This made India the second-largest global exporter of diesel. Diesel is not just a transportation fuel, but also powers long-haul trucks, agricultural machinery, construction equipment, and other industrial equipment.

India's diesel exports in the October 1-29 period averaged 0.71 million barrels per day (bpd), up 19.6% over September and 8.1% over October of last year, as per data from commodity market analytics firm Kpler.

As expected, private sector refining giant Reliance Industries Ltd (RIL) accounted for a bulk of exports by shipping 0.55 million bpd, or about 78%, of the total diesel exports so far in October. RIL's diesel exports are up 12% sequentially and 32.5% year-on-year. Public sector refiners also stepped up diesel exports in October amid super-normal cracks, or margins, on diesel in the international market. Diesel exports by Mangalore Refinery and Petrochemicals Ltd surged to about 38,000 bpd this month from around 1,000 bpd in September. Indian Oil Corporation Ltd's diesel exports surged 464% sequentially to around 53,000 bpd, while those by Hindustan Petroleum Corporation Ltd were higher by 16.3% at around 26,000 bpd. But diesel exports by private sector refiner Nayara Energy fell 42.4% month-on-month to around 40,000 bpd.

The country produces more fuel than it consumes, and is among the only major economies still increasing their refining capacity with the twin objective of meeting growing domestic demand while expanding exports. Increasing fuel exports helps cushion the impact of the ballooning oil import bill.

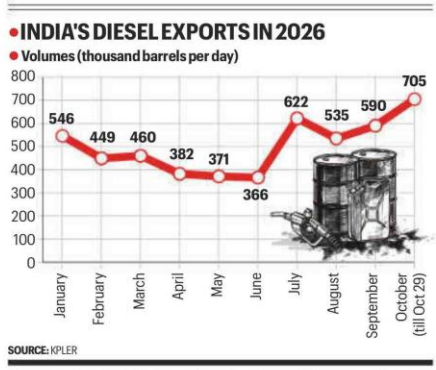
It is the world's third-largest consumer of crude and depends on imports to meet over 88% of its requirement, and is also the fourth-largest refiner globally.

Just last week, US Secretary of State Marco Rubio described India as a "refining superpower".

Rubio was on a two-day visit to India, which included a visit to RIL's Jamnagar refining complex, the world's largest single-location refining unit. The complex is a crucial fuel production centre with a refining capacity of 68.2 million tonnes per annum (mtpa), of which 35.2 mtpa is dedicated for exports. RIL is India's largest exporter of petroleum fuels and is seen as a major swing supplier in global market, particularly when disruptions affect supplies from other regions.

"India is well positioned to benefit from the ongoing global diesel supply crunch, given its large, complex refining capacity, diversified crude sourcing and strong export infrastructure. Indian refineries have been operating at over 100% utilisation... This has allowed Indian refiners to maximise throughput, capitalise on elevated diesel cracks and supply markets across Asia, Africa, Europe and even the US. Continued access to competitively priced crude, including Russian barrels, has further supported refining economics," said Sumit Ritolia, Modelling and Refining Manager at Kpler.

FULL REPORT ON
WWW.INDIANEXPRESS.COM



Publication : The Pioneer	Editions : New Delhi
Date :30 October 2026	Page : 9

IndianOil's inter-school quiz inspires young minds to champion integrity

PIONEER NEWS SERVICE
New Delhi

As part of Vigilance Awareness Week (VAW) 2026, themed "Probity for Prosperity", IndianOil organised its annual Inter-School Quiz Competition, drawing enthusiastic participation from 126 schools across Delhi-NCR.

The event was inaugurated by Shailendra Singh, IFS, Chief Vigilance Officer, IndianOil, who underscored the importance of honesty, integrity and ethical conduct in shaping a corruption-free society. Encouraging students to uphold these values, he highlighted their role as future nation-builders.



Winning teams of the IndianOil Inter-School Quiz Competition with Shailendra Singh, CVO, IndianOil, and senior officials during Vigilance Awareness Week 2026, promoting the message of Probity for Prosperity

Following keenly contested preliminary and semi-final rounds, six teams advanced to the grand finale. PM Shri Kendriya Vidyalaya, Vikaspuri emerged as the champion, while Sanskriti School, Chanakyapuri and Abhinav Public School, Pitampura secured the first and second runner-up positions, respectively.

Senior IndianOil officials, including Dr Ajit Kumar Thakur, ED (Vigilance) and Mr RR Raje, ED (HR), RHQ, were present at the event that reinforced IndianOil's commitment to nurturing responsible and value-driven citizens.

Publication : BizzBuzz(English)	Editions : Hyderabad
Date :30 October 2026	Page : 4

The triple challenge of oil, inflation and capital flows

WITH crude above $110 a barrel, a hawkish Federal Reserve and an uncertain US political outlook, India faces a difficult combination of imported inflation, currency pressure and volatile capital flows. That's what market analysts feel. Let's look at the issue in much more detail.

Gold's recent decline below $4,000 an ounce is a reminder that even a traditional safe-haven asset is not immune to the shifting dynamics of global markets. Brent crude trading above $110 a barrel has revived inflation concerns, reinforced expectations of tighter US monetary policy and put gold under pressure. For India, the implications extend beyond bullion prices to the rupee, government finances, household savings and the broader economic outlook.

The immediate driver is oil. Higher crude prices raise the cost of transport, manufacturing and energy, feeding inflation across economies. They also complicate the US Federal Reserve's policy choices. Although markets expect the Fed to hold rates steady, the prospect of a December hike makes its commentary particularly consequential. Gold, which offers no interest income, becomes less attractive when interest rates remain elevated. Its fall towards $3,975 an ounce, despite softer bond yields, also points to fragile investor sentiment.



India has much at stake. As a major crude importer, it is vulnerable to an oil-price shock through a wider current account deficit, pressure on the rupee and higher domestic fuel costs. If elevated oil prices persist, the government could face difficult choices between absorbing the shock through subsidies or allowing more of it to pass through to consumers. Either route carries costs, whether through fiscal pressure or reduced household purchasing power. The RBI, meanwhile, would have less room to ease monetary policy if imported inflation proves persistent. Gold presents a related dilemma. Indian households regard it as a store of value, a cultural asset and a hedge against uncertainty. Lower international prices may offer relief to jewellery buyers, but rupee depreciation can offset the decline in dollar-denominated bullion. Domestic gold prices will therefore depend not only on global prices but also on the exchange rate, import costs and local demand. A sustained correction could encourage purchases, while renewed geopolitical tensions could quickly reverse the trend.

The US midterm elections add another layer of uncertainty. A divided Congress, currently a plausible outcome, could constrain fiscal expansion and moderate pressure on Treasury yields. That could offer some support to gold and equities if inflation and bond-market conditions cooperate. An unexpected Republican sweep, however, could revive concerns about deficits and Treasury issuance, pushing yields higher and weighing on asset valuations. The election's significance will depend less on political headlines than on their consequences for borrowing costs, inflation and Federal Reserve policy.

For Indian markets, these shifts matter through both the dollar and foreign investment flows. Higher US yields and a stronger dollar can encourage capital to move towards American assets, putting pressure on emerging-market currencies and equities. Technology stocks, particularly those priced for strong future growth, could be vulnerable to rising discount rates. Conversely, easing yields may improve global risk appetite and support investment flows into India, although domestic earnings and valuations will remain decisive.

The policy priority is to prepare for volatility rather than predict every market turn. Oil prices, Iran-related developments, US Treasury yields, the dollar and the Fed's inflation assessment deserve close attention. For gold, $3,975 and $3,942 are important technical levels, while a recovery above $4,136 could signal some relief.

Publication : Business Standard (Hindi)	Editions : New Delhi
Date :30 October 2026	Page : 3

कूटनीति की उम्मीद बढ़ी, कच्चा तेल फिसला

रॉयटर्स
लंदन, 29 अक्टूबर

तेल की कीमतों में गुरुवार को गिरावट आई। इससे एक दिन पहले हुई बढ़त कम हो गई। शांति वार्ता की उम्मीदों ने पश्चिम एशिया में लड़ाई बढ़ने पर आपूर्ति अटकने की नई चिंताओं का असर कुछ कम कर दिया। ब्रेंट क्रूड फ्यूचर्स 1.55 डॉलर यानी 1.34 फीसदी गिरकर 113.77 डॉलर प्रति बैरल पर आ गया। यूएस वेस्ट टेक्सस इंटरमीडिएट क्रूड फ्यूचर्स (डब्ल्यूटीआई) 2 डॉलर यानी 1.95 फीसदी की गिरावट के साथ 100.78 डॉलर पर आ गया। बुधवार को ब्रेंट में 1.3 फीसदी और डब्ल्यूटीआई में 3 फीसदी की तेजी आई थी।

वॉल स्ट्रीट जर्नल ने बुधवार को अमेरिकी अधिकारियों और मामले के जानकार लोगों के हवाले से बताया कि अमेरिकी उपराष्ट्रपति जेडी वेंस ने ईरानी सुरक्षा परिषद के प्रमुख मोहसिन रेजई को पत्र भेजकर शांति वार्ता फिर से शुरू करने को कहा है।

यूबीएस के विश्लेषक जियोवानी स्टौनोवो ने कहा, पश्चिम एशिया में संघर्ष कम करने के लिए फिर से शुरू हुई राजनयिक कोशिशों के बीच आज तेल की कीमतों पर दबाव है। बातचीत की



जानकारी रखने वाले एक अधिकारी ने बताया कि कतर के मध्यस्थों ने ईरान के सामने अमेरिका और इजराइल के साथ युद्ध खत्म करने के लिए नया प्रस्ताव रखा है। लेकिन ईरान के एक वरिष्ठ अधिकारी ने इसे खारिज करते हुए कहा कि यह कोई ठोस प्रस्ताव नहीं है।

ईरान के विदेश मंत्री ने बुधवार को कहा कि तेहरान कूटनीति की सफलता चाहता है। उन्होंने यह भी कहा कि अगर उनकी सात दिन की योजना को अपना लिया जाता है, तो उसे एक हफ्ते से भी कम समय में पूरा किया जा सकता है। हालांकि, यमन के ईरान-समर्थक हूती विद्रोहियों के हमलों में तेजी आने और इस डर के कारण कि 3 नवंबर को होने वाले मध्यावधि चुनावों के बाद अमेरिका ईरान पर हमला कर सकता है, गिरावट सीमित रही।

हूतियों से लड़ रहे सऊदी अगुआई वाले गठबंधन ने बताया कि गुरुवार तड़के हूतियों ने सऊदी अरब के पूर्वी क्षेत्र की ओर एक बैलिस्टिक मिसाइल दागी जिसे उन्होंने नष्ट कर दिया। दोनों पक्षों के बीच जारी संघर्ष कम होने के कोई संकेत नहीं दिख रहे हैं। यमन के सरकारी बलों के अनुसार, हूतियों ने बुधवार को अदन हवाई अड्डे पर हमला किया। यह हमला उस घटना के एक दिन बाद हुआ, जब हूतियों ने दावा किया था कि उन्होंने सऊदी अरब की सबसे बड़ी तेल रिफाइनरी पर मिसाइल से हमला किया है। इस तरह, अमेरिका के बाद दुनिया के दूसरे सबसे बड़े कच्चे तेल उत्पादक देश के खिलाफ उन्होंने अपने हमलों को और तेज कर दिया है।

इस बीच, ईरान के रिवोल्यूशनरी गार्ड्स ने कहा कि पिछले 24 घंटों में होर्मुज स्ट्रेट के दक्षिण में एक अनधिकृत रास्ते का इस्तेमाल करने की कोशिश के दौरान तीन टैंकर समुद्री बारूदी सुरंगों से टकरा गए, जिनमें विस्फोट हुआ और वे आग की लपटों में घिर गए। रूस से कच्चे तेल और डीजल के उत्पादन में बढ़ोतरी की उम्मीदों ने भी कीमतों को बढ़ने से रोके रखा।

Publication : Financial Express	Editions : New Delhi
Date :30 October 2026	Page : 2

Oil security at risk if Russian flows halt: Kpler

PRESS TRUST OF INDIA
New Delhi, October 29

A SUDDEN HALT to Russian crude imports would pose a supply-chain challenge for Indian refiners, intensifying competition for alternative supplies and raising freight and procurement costs. Meanwhile, limited scope for further growth in Venezuelan oil production could constrain refiners' ability to benefit from discounted heavy crude, analysts at commodities intelligence firm Kpler said.

Russian crude, which became a significant part of India's oil import basket after the Russia-Ukraine war, has lost some of its pricing appeal as higher freight costs eroded its advantage on a delivered basis. This has encouraged Indian refiners to look increasingly towards Middle Eastern grades, where shorter shipping routes offer competitive delivered economics, said Sumit Ritolia, senior manager for modelling at Kpler. "Replacing Russian crude at scale is fundamentally a supply-chain challenge rather than simply a question of paying more per barrel," he said.

India, the world's third-largest oil consumer and a major crude importer, has relied on discounted Russian barrels since 2022 while seeking to optimise feedstock costs amid volatile crude prices, freight rates and shifting trade flows.

An immediate halt to Russian imports would be difficult to manage because crude procurement is planned well in advance, with deals typically concluded eight to 12 weeks before delivery. Refiners would also need to reorganise shipping arrangements and commercial supply chains developed around Russian barrels, Ritolia said.

The impact would extend across the industry rather than fall disproportionately on private-sector or state-run refiners. Competition for replacement supplies from West Asia, Africa and other producing regions could increase and push up transport and procurement costs.

Venezuelan heavy crude offers another potential source of discounted feedstock, particularly for complex refineries capable of processing it efficiently. However, production constraints and competition from other buyers could limit additional supplies even if diplomatic engagement by Washington encourages greater trade in Venezuelan crude.

Ritolia said Venezuela had increased production and exports since January by restarting existing operations and improving export infrastructure, but growth appeared to have plateaued over the preceding two to three months. He estimated that output and exports could rise by only another 100,000-200,000 barrels per day (bpd) without substantial investment in production and export infrastructure.

"I think the bigger question is Venezuela's ability to increase crude production and exports, rather than India's willingness to buy more barrels," Ritolia said.

For India, Venezuelan crude is particularly attractive to complex refiners such as Reliance Industries (RIL), whose Jamnagar complex has extensive residue-upgrading, coking and hydroprocessing capabilities. These allow it to convert lower-value heavy fractions into higher-value products, including diesel and gasoline.

However, the benefits would vary across the industry. Less complex refineries could find that additional residue, hydrogen requirements and processing costs offset the discount on heavy crude.

Ritolia estimated that Reliance was already importing about 300,000-350,000 bpd of Venezuelan crude, equivalent to roughly 20-25% of its crude intake. With Venezuelan production and exports showing signs of plateauing, scope for a significant increase in purchases could remain limited unless additional supplies become available.

Access to discounted Venezuelan crude could help Reliance strengthen its gross refining margin (GRM), but a sustained recovery in its premium over other Indian refiners would depend on feedstock availability and the broader refining cycle.

SUPPLY CHALLENGE

- Russian crude exit would strain supply chains for refiners and raise procurement, freight costs
- West Asian crude grades offer alternatives as Russian oil loses price advantage



- Venezuelan crude output growth may be limited to **100,000-200,000** bpd without fresh investment
- Reliance imports **300,000-350,000** bpd of Venezuelan crude, limiting scope for a major increase if supply plateaus

Publication : Hari Bhoomi (Hindi)	Editions : New Delhi
Date :30 October 2026	Page : 12

Headline: Lawmakers introduce bill to block Russian diesel deal

राष्ट्रपति डोनाल्ड ट्रंप की बढ़ी मुश्किलें

रूसी डीजल सौदे पर रोक के लिए सांसदों ने पेश किया बिल



डोनाल्ड ट्रंप

एजेंसी ▶▶ वॉशिंगटन

अमेरिकी राष्ट्रपति डोनाल्ड ट्रंप प्रशासन की ओर से रूसी डीजल के आयात को दी गई छूट को रद्द करने के लिए डेमोक्रेटिक और रिपब्लिकन सांसदों ने मिलकर एक विधेयक पेश किया है। सांसदों का कहना है कि यह छूट वर्ष 2022 के उस कानून का उल्लंघन करती है, जिसके तहत रूसी तेल के आयात पर प्रतिबंध लगाया गया था। वॉशिंगटन राज्य की डेमोक्रेट सांसद मैरी ग्लूसेनकैंप पेरेज और पेंसिल्वेनिया के रिपब्लिकन सांसद ब्रायन फिट्जपैट्रिक तथा नेब्रास्का के रिपब्लिकन सांसद डॉन बेकन ने पिछले सप्ताह 'रॉनल्ड रीगन पीस थ्रू स्ट्रेंथ एक्ट' पेश किया। विधेयक का उद्देश्य अमेरिकी वित्त मंत्रालय की ओर से रूसी तेल के आयात को दी गई छूट को रद्द करना है। इसके पारित होने पर 'जनरल लाइसेंस 135 तत्काल प्रभाव से निष्प्रभावी हो जाएगा।' साथ ही, भविष्य में रूसी ऊर्जा उत्पादों के आयात की अनुमति देने वाली ऐसी छूट या सामान्य लाइसेंस जारी करने पर भी रोक लगाने का प्रस्ताव है।

2022 के कानून का उल्लंघन

विधेयक में अमेरिकी वित्त मंत्रालय को वर्ष 2022 के रूसी तेल आयात प्रतिबंध कानून का उल्लंघन करने वाले समझौतों पर सरकारी धन खर्च करने से रोकने का प्रावधान भी शामिल है। इसके अलावा, अमेरिकी खुफिया एजेंसियों को यूक्रेन की रक्षा में सहयोग देने और किसी भी व्यवधान की स्थिति में 24 घंटे के भीतर कांग्रेस की खुफिया समितियों को सूचित करने की जिम्मेदारी देने का प्रस्ताव है। पेरेज ने कहा कि राष्ट्रपति का रूसी तेल आयात करने का फैसला अमेरिकी राष्ट्रीय हितों, कांग्रेस की द्विदलीय सहमति और वर्ष 2022 में पारित कानून की अवहेलना करता है। यदि राष्ट्रपति वास्तव में ईंधन की कीमतें कम करना चाहते हैं, तो उन्हें ईरान में युद्ध समाप्त करने पर ध्यान देना चाहिए, न कि अमेरिकी करदाताओं का पैसा रूसी राष्ट्रपति व्लादिमीर पुतिन तक पहुंचने देना चाहिए।



मैरी पेरेज

पहले आलोचना, अब रूस की मदद



डॉन बेकन

वहीं, डॉन बेकन ने ट्रंप के पुराने रुख का उल्लेख करते हुए कहा कि राष्ट्रपति पहले यूरोपीय देशों की रूसी ऊर्जा खरीद को लेकर आलोचना करते रहे हैं, लेकिन अब उनका प्रशासन रूस के लिए डीजल बेचने की राह आसान बना रहा है। यह विधेयक मध्य पूर्व में संघर्ष के कारण बढ़ी ईंधन कीमतों के बीच रूसी डीजल खरीदने के प्रशासन के फैसले के खिलाफ कांग्रेस की ताजा पहल है। रिपब्लिकन सीनेटर थॉम टिलिस भी आशंका जता चुके हैं कि ट्रंप संभवतः वर्ष 2022 के आयात प्रतिबंध का उल्लंघन कर रहे हैं। इस मामले का असर भारत-अमेरिका ऊर्जा संबंधों पर भी पड़ सकता है।

Publication : Jansatta (Hindi)	Editions : New Delhi
Date :30 October 2026	Page : 10

Headline: Halt in Russian oil imports to affect India's supply chain

केप्लर ने कहा, वैकल्पिक स्रोतों से तेल खरीदने की होड़ बढ़ेगी | रिपोर्ट | माल ढुलाई और खरीद लागत पर दबाव पड़ सकता है

रूसी तेल का आयात बंद होने से भारत की आपूर्ति व्यवस्था प्रभावित होगी

नई दिल्ली, 29 अक्तूबर (भाषा)।

रूस से कच्चे तेल का आयात अचानक बंद होने से भारतीय तेल शोधन कंपनियों के सामने आपूर्ति संबंधी चुनौती पैदा हो सकती है। इससे वैकल्पिक स्रोतों से तेल खरीदने की होड़ बढ़ने के साथ माल ढुलाई और खरीद लागत पर दबाव पड़ सकता है। वहीं वेनेजुएला में कच्चे तेल का उत्पादन बढ़ाने की सीमित गुंजाइश के कारण भारतीय कंपनियों के लिए सस्ता भारी कच्चा तेल हासिल करना मुश्किल हो सकता है। विश्लेषकों ने यह बात कही है।

जिंस बाजार संबंधी जानकारी देने वाली कंपनी केप्लर के वरिष्ठ प्रबंधक सुमित रितोलिया के अनुसार, रूस-यूक्रेन युद्ध के बाद भारत के कच्चे तेल आयात में रूस की हिस्सेदारी बढ़ी थी।



जिंस बाजार संबंधी जानकारी देने वाली कंपनी केप्लर के वरिष्ठ प्रबंधक सुमित रितोलिया ने कहा, रूस-यूक्रेन युद्ध के बाद भारत के कच्चे तेल आयात में रूस की हिस्सेदारी बढ़ी थी। हालांकि, माल ढुलाई की ऊंची लागत के कारण रूस से मिलने वाले तेल का मूल्य लाभ पहले के मुकाबले कम हो गया है। इस वजह से भारतीय तेल शोधन कंपनियां पश्चिम एशिया के तेल की ओर अधिक रुख कर रही हैं।

हालांकि, माल ढुलाई की ऊंची लागत के कारण रूस से मिलने वाले तेल का मूल्य लाभ पहले के मुकाबले कम हो गया है। उन्होंने कहा कि इस वजह से भारतीय तेल शोधन कंपनियां पश्चिम एशिया के तेल की ओर अधिक रुख कर रही हैं। वहां से कम दूरी पर माल ढुलाई और प्रतिस्पर्धी लागत के कारण तेल की आपूर्ति एक विकल्प बन रही है।

रितोलिया ने कहा कि बड़े पैमाने पर रूसी कच्चे तेल की जगह दूसरे स्रोतों से तेल हासिल करना मूल रूप से आपूर्ति श्रृंखला की चुनौती है, न कि केवल प्रति बैरल अधिक कीमत चुकाने का सवाल।

दुनिया के तीसरे सबसे बड़े तेल उपभोक्ता और प्रमुख आयातकों में शामिल भारत ने 2022 में यूक्रेन पर रूस के हमले के बाद से तेल खरीदने की रणनीति में बदलाव किया है। इस दौरान छूट पर मिलने वाला रूसी कच्चा तेल भारत के आयात का महत्वपूर्ण हिस्सा बन गया। वहीं, कच्चे तेल की कीमतों, माल ढुलाई दरों और बदलते व्यापार प्रवाह के बीच कंपनियां अपनी लागत को अनुकूल बनाने का प्रयास करती रही हैं। वेनेजुएला का भारी कच्चा तेल भी सस्ती आपूर्ति का एक संभावित स्रोत है। खासकर उन रिफाइनरी संयंत्रों के लिए जो इस तरह के तेल का कुशलतापूर्वक शोधन कर सकते हैं।

हालांकि, उत्पादन संबंधी सीमाओं और अन्य खरीदारों के साथ प्रतिस्पर्धा के कारण इसकी अतिरिक्त आपूर्ति सीमित रह सकती है। रितोलिया ने कहा कि रूस से तेल का आयात तत्काल बंद करना मुश्किल होगा, क्योंकि कच्चे तेल की खरीद की योजना काफी पहले बनाई जाती है और आपूर्ति से आठ से 12 सप्ताह पहले सौदे किए जाते हैं।

इसके अलावा आपूर्ति के अनुरूप तैयार पोत परिवहन व्यवस्था और कारोबारी आपूर्ति श्रृंखला में भी बदलाव करना होगा। वेनेजुएला ने जनवरी के बाद से उत्पादन और निर्यात बढ़ाया है, लेकिन पिछले दो-तीन महीनों में वृद्धि ठहरती दिखी है। बड़े निवेश के बिना वहां से उत्पादन और निर्यात प्रतिदिन केवल एक से दो लाख बैरल और बढ़ने का अनुमान है। इससे भारत के लिए अतिरिक्त तेल खरीदने की गुंजाइश सीमित रह सकती है। वेनेजुएला का भारी और अधिक सल्फर वाला कच्चा तेल रिलायंस इंडस्ट्रीज जैसी जटिल रिफाइनरी क्षमता वाली कंपनियों के लिए अधिक उपयोगी है।

Publication : Millennium Post	Editions : New Delhi
Date :30 October 2026	Page : 9

VENEZUELAN BARRELS OFFER LIMITED UPSIDE FOR RELIANCE

'Sudden halt to Russian oil will test supply security of Indian refiners'

OUR CORRESPONDENT
New Delhi, October 29

A sudden halt to Russian crude imports would pose a supply-chain challenge for Indian refiners, potentially intensifying competition for alternative barrels and putting pressure on freight and procurement costs, while limited scope for further growth in Venezuelan oil output could constrain refiners' ability to exploit cheaper heavy crude, analysts said.

Russian crude, which became a significant component of India's oil import basket after the Russia-Ukraine war, has lost some of its earlier pricing appeal as elevated freight costs eroded its advantage on a delivered basis.

This has encouraged Indian refiners to look increasingly towards Middle Eastern grades, where shorter shipping routes and competitive delivered economics offer an alternative, according to Sumit Ritolia, senior manager for modelling at commodities intelligence firm Kpler.

"Replacing Russian crude at scale is fundamentally a supply-chain challenge rather than simply a question of paying more per barrel," he said. India, the world's third-largest oil consumer and a major crude importer, has reshaped its sourcing strategy since Russia's invasion of Ukraine in 2022, with discounted Russian barrels becoming an important part of its import mix. At the same time, refiners have sought to optimise feedstock costs amid volatile crude prices, freight rates and shifting trade flows.



RUSSIAN CRUDE OIL, WHICH BECAME A SIGNIFICANT COMPONENT OF INDIA'S OIL IMPORT BASKET, HAS LOST ITS EARLIER PRICING APPEAL

KEY POINTS

- 'Replacing Russian crude at scale is fundamentally a supply-chain challenge rather than simply a question of paying more per barrel'
- Venezuelan heavy crude offers another potential source of discounted supply, particularly for complex refineries capable of processing it efficiently, but production constraints and competition from other buyers could limit additional volumes

Venezuelan heavy crude offers another potential source of discounted supply, particularly for complex refineries capable of processing it efficiently, but production constraints and competition from other buyers could limit additional volumes. These dynamics come as India expands refining capacity to meet rising domestic fuel and petrochemical demand while maintaining its position as a major exporter of refined products.

An immediate end to Russian imports would be difficult to manage, given that crude procurement is planned well in advance, with deals typically concluded eight to 12 weeks before delivery. Refiners would also need to reorganise shipping arrangements and commercial supply chains developed around Russian barrels, he said.

The impact would extend across the Indian refining industry rather than fall disproportionately on private-sector or state-run refiners, he said.

A scramble for replacement supplies from the Middle East, Africa and other producing regions could increase competition for available grades and raise transport and procurement costs. India's exposure to Russian crude is therefore not simply a question of discounts. Refining margins also depend on freight, crude quality, refinery complexity, product yields and the prices refiners can secure for products such as diesel and gasoline.

Venezuelan crude remains among the cheaper feedstock options available to Indian refiners, but its heavy, high-sulphur characteristics make it most attractive to facilities equipped to process such grades efficiently.

Ritolia said Venezuela had increased production and exports since January by restarting existing operations & improving export infrastructure, but growth appeared to have plateaued over the preceding two to three months. He estimated that output and exports could rise by only a further 100,000 to 200,000 barrels per day (kbd) without more substantial investment in production and export infrastructure.

That could limit the scope for India to increase purchases, even if diplomatic engagement by Washington encourages greater trade in Venezuelan crude.

"I think the bigger question is Venezuela's ability to increase crude production and exports, rather than India's willingness to buy more barrels," Ritolia said.

The US is already a major buyer of Venezuelan heavy crude, which is suited to complex refineries along the US Gulf Coast. Additional volumes available to Indian buyers would depend on production growth and how much supply remained after existing demand and commitments were met, he said.

For India, the attraction is particularly strong among complex refiners such as Reliance Industries, whose Jamnagar complex has extensive residue-upgrading, coking and hydroprocessing capabilities. These allow it to convert lower-value heavy fractions into higher-value products, including diesel and gasoline.

But the benefits would not be uniform across the industry. Less complex refineries could find that additional residue, hydrogen requirements and processing costs offset the discount on heavy crude.

Publication : Mint	Editions : New Delhi
Date :30 October 2026	Page : 6

Metals, oil drive Vedanta in Q2 as steel, power lag

Nehal Chaliawala & Dipali Banka

MUMBAI

Higher commodity prices lifted earnings at billionaire Anil Agarwal-led Vedanta's metals and oil and gas businesses in the September quarter, while its steel and power units reported muted performance.

Vedanta Ltd, which holds Hindustan Zinc Ltd, and Vedanta Aluminium Metal Ltd more than doubled their profits from a year earlier, aided by elevated zinc and aluminium prices and cost rationalization.

Vedanta Oil and Gas Ltd also returned to profit, helped by higher crude oil prices despite a prolonged decline in production. The company is now banking on new recovery techniques and exploration to revive output.

It plans to begin the alkaline surfactant polymer (ASP) injection process in "a few weeks", interim chief executive Jim Johnny Gast said on Thursday evening. The process could raise output from its key oil fields and help reverse a production decline that has lasted more than a decade.

"We're beginning to see the green shoots of the production reversal and the decline management initiatives that we've put in place are positive," he said. The company is also exploring new opportunities to find oil, including in north-east India, Gast said.

"As our chairman has said, you know, 300,000 barrels of oil equivalent a day is not unimaginable," he said. Vedanta Oil and Gas produced an average of 72,200 barrels per day in the July-September quarter, down from a peak of 211,000 barrels a day in FY15. Revenue rose 6% year-on-year to ₹2,488 crore. Profit attributable to shareholders was ₹746 crore, compared with a loss of ₹91 crore a year earlier. Ebitda rose 80% to ₹1,351 crore, while the Ebitda margin expanded by nearly 23 percentage points to 54.3%.



Vedanta Oil and Gas also returned to profit. REUTERS

Vedanta Ltd reported a 57% increase in revenue to ₹25,812 crore, while its profit more than doubled to ₹3,650 crore.

Vedanta saw 57% rise in revenue to ₹25,812 crore, while its profit more than doubled to ₹3,650 crore

Vedanta Aluminium Metal Ltd's revenue rose 40% to ₹22,324 crore, while its profit more than doubled to ₹5,167 crore.

"Vedanta Ltd's strong earnings were largely driven by Hindustan Zinc, which reported a good set of numbers. Aluminium also performed well, with revenue growing 40-43% and Ebitda rising 83%, supported by elevated aluminium prices during the quarter," said Suman Kumar, AVP, metals and mining, Phillip Capital India.

nehal.chaliawala@livemint.com

For an extended version of this story, go to livemint.com.

Publication : The Daily Guardian	Editions : New Delhi
Date :30 October 2026	Page : 12

RUSSIA REJECTS CLAIMS OF 'ILLEGAL' PROCUREMENT FROM CHINESE FIRM FOR DRONE PRODUCTION

AGENCIES
MOSCOW

Russia's Rosatom State Atomic Energy Corporation has rejected reports that claimed that its subsidiary had engaged in illegal procurement practices to receive carbon-fibre precursor materials for drone manufacturing, asserting that all of its operations strictly adhere to regulatory standards.

"Rosatom and its enterprises operate in full compliance with applicable laws and regulatory requirements. Any claim to the contrary is false and demonstrates a lack of understanding of how Russia's customs authorities operate," Rosatom said in an official statement.

The statement follows allegations based on internal Russian shipping paperwork acquired by Politico, which reported that a Chinese state-owned enterprise, Jilin Chemical Fibre Group, supplied a consignment containing 46 tons of polyacrylonitrile tow to Rosatom's subsidiary, the Alabuga-Volokno facility in Russia's Tatarstan region.

Politico had reported that, the records, evaluated by Western administrations, present direct indications of a Chinese state firm maintaining assistance towards a penalised entity inside the Kremlin's military-industrial apparatus. The trade manifests demonstrate that the Chinese organisation concealed a consignment containing 46 tons of carbon-fibre precursors delivered to a subsidiary



Representative image

of Russia's Rosatom earlier this year. This enterprise manufactures fundamental parts for the long-range explosive drones deployed by Moscow during an assault against a central Ukrainian shopping centre in August, resulting in at least 16 fatalities, Politico reported.

Data analysed by Politico indicated that Jilin Chemical Fibre Group executed multiple tenders transporting precursors to the Alabuga-Volokno facility located inside Russia's Tatarstan region, where high-grade carbon-fibre is fabricated for unmanned aerial systems.

According to Politico, the US House Select Committee on China verified the legitimacy of the documentation, while the Ukrainian administration confirmed its authenticity.

Meanwhile, Rosatom had committed to connecting the first unit of Bangladesh's Rooppur Nuclear Power Plant (RNPP) to the country's national grid on an experimental basis in the shortest possible time close to a month ago.

The commitment was made during a high-level bilateral meeting held in Moscow on Friday between Bangladesh's Science and Technology Minister Fakir Mahbub Anam and Alexey Likhachev, Director General of Rosatom. According to a statement from Bangladesh's Ministry of Science and Technology, the meeting focused on the overall progress of the country's first nuclear power plant and the timeline for power generation from its first unit.

"The meeting featured detailed discussions regarding the overall progress of Bangladesh's first nuclear power plant, the Rooppur Nuclear Power Project, and the timeline for power generation from its first unit. During the bilateral meeting, Rosatom Director General Alexey Likhachev stated that it will be possible to connect the first unit (VVER-1200 reactor) of the Rooppur Power Plant to the national grid on an experimental basis in the shortest possible time", the ministry said in a statement.

Likhachev added that the project would play a vital role in strengthening Bangladesh's power security and supplying environmentally friendly and cost-effective energy.

Publication : The Economic Times	Editions : New Delhi
Date :30 October 2026	Page : 1, 13

AS ENERGY SECURITY GAINS TRACTION

APSEZ Makes $3.3b Play for Evos Terminals

Submits binding offer; competing with global PE funds, port operators

Arijit Barman

Mumbai: Adani Ports and Special Economic Zones (APSEZ) has submitted a binding offer of $3.3 billion (€3 billion) for Evos Terminals, a pan-European liquid storage and terminals company, said people aware of the development. Gautam Adani's flagship company is seeking a key role in consolidation of the sector, especially in the continent, amid geopolitical volatility and heightened energy security concerns, they said, with the West Asia conflict impacting the group's domestic port volumes.

The five-year-old Evos is owned by Igneo Infrastructure Partners, a global asset manager, which in turn is held by First Sentier Group. It has eight tank terminals with a total storage capacity of 6.4 million cbm at seven key European ports in five countries making it strategic for global port operators and owners of maritime infrastructure assets. In 2025, its ebitda was estimated at €200 million.

Overseas Push ▸▸ 13



Publication : The Economic Times	Editions : New Delhi
Date :30 October 2026	Page : 1, 13

Overseas Push

▸▸ From Page 1

Its portfolio includes storage for motor fuels such as gasoline but also eco-friendly options such as bio-diesel, sustainable aviation turbine fuel, green naphtha, bio-ethanol, e-methanol and bio-marine fuels.

Earlier this year, Igneo had mandated Morgan Stanley to run a formal sale process that had seen keen interest from several global contenders including KKR, EQT and other financial sponsors and specialised PE buyout groups such as Macquarie, Goldman Sachs Alternatives and BlackRock as well as pension funds including CPP Investments and operators like LBC Tank Terminals Chane and Exolum, among others.

APSEZ submitted the binding offer earlier this week as part of the competitive auction process, said the people cited. A final decision is expected in the coming weeks. Amsterdam-headquartered Evos completed a euro 950 million debt raise through its financing arm Evos Finance BV in July, refinancing much of its existing debt facilities. The liquid storage operator structured the deal as a mix of private placements and bank debt, securing an investment-grade rating in the process. Chief executive officer Harry Deans had said then that the exercise would help the company execute its strategy more effectively, citing opportunities to grow the business with customers as the energy transition continues.

Adani's overseas push comes after it lost a 10 billion pound pursuit of UK's Associated British Ports (ABP) to super fund IFM last week. On Wednesday, the management said it was evaluating 20 assets, including ports and terminals, as part of global expansion plans.

"Our strength is containers, so the first thing we look at is where opportunity is driven by containers," APSEZ CEO Ashwani Gupta said on an earnings call. "We are also considering liquid terminals because ports tomorrow maybe a gateway to energy transition."

GLOBAL FOOTPRINT

APSEZ operates 15 ports and terminals in India, with four international facilities in Israel, Tanzania, Sri Lanka and Australia. It handles more than 140 types of liquid cargo. Its domestic cargo-handling capacity stands at 653 million metric tonnes, according to the company's latest operational disclosures. The Adani Group's marine platform, Astro Offshore, has contracted with Oceaneering International to strengthen its deepwater engineering and offshore execution capabilities in Europe. This marks APSEZ's entry into specialised subsea operations in Europe, advancing its ambition to build one of the world's largest marine platforms in the world.

APSEZ, Evos and Igneo didn't respond to queries.

The Adani company's overseas acquisition strategy is centred on identifying the right cargo mix and assessing an asset's potential returns before committing capital.

Publication : The Free Press Journal	Editions : Mumbai
Date :30 October 2026	Page : 7

Gulf Oil sees input cost pressure persist

Targets 12–14% margins amid strong volume growth

Shipra Rana
MUMBAI

Gulf Oil Lubricants India expects input cost pressures to continue as rising crude and Brent oil prices push up raw material expenses. Despite these challenges, the company remains focused on maintaining operating margins of 12–14%, supported by strong volume growth and selective price increases.

Responding to a FPJ question on the impact of rising crude and Brent prices on the company's margins, Ravi



Chawla, Managing Director and CEO of Gulf Oil Lubricants India, acknowledged the challenges faced by the lubricant industry.

Chawla said higher base oil and additive prices had increased operating costs over the past six months, making business conditions challenging.

The company has passed on part of these increases to customers while balancing pricing decisions with demand and volume growth.

Despite continued pressure on raw material costs, Gulf Oil is targeting margins of 12–14%.

The company remains focused on managing costs, strengthening operational efficiency and sustaining growth amid volatility in global crude oil markets.

Gulf Oil is also expanding its electric vehicle (EV) business as part of its diversification strategy. Chawla said the company is introducing two new EV-fluid products associated with Tata and Bajaj. These products are being manufactured as Gulf Oil strengthens its presence in emerging mobility technologies.

Publication : The Hindu Business Line	Editions : New Delhi
Date :30 October 2026	Page : 12

47% of targeted area covered under oil palm expansion project this fiscal

GAINING GROUND. Bihar joining the mission will help achieve the fiscal year's target of 1.19 lakh hectares

Prabhudatta Mishra
New Delhi

Forty seven per cent of the area targeted for oil palm coverage has been achieved, while the Union government is hopeful of meeting the target of 1.19 lakh hectares (lh) fixed for 2026-27 with Bihar joining the Oil Palm Mission.

Out of 55,614 hectares covered under oil palm in the current fiscal year, six States in the North-East region — Arunachal Pradesh, Assam, Manipur, Mizoram, Nagaland and Tripura — make up 23,347 hectares. Nine other States make up 32,267 hectares. This includes Telangana (14,919 hectares), Andhra Pradesh (12,652 hectares), Odisha (2,119 hectares) and Chhattisgarh (1,465 hectares), official data show.

Oil palm area expansion is considered a major milestone in the national mission on oilseed programme as the impact of weather is comparatively less on this plantation crop.

NEW AREAS

Sunil Kataria, MD & CEO, Godrej Agrovet, said; "While Andhra Pradesh and Telangana continue to lead, newer geographies are now emerging as important growth centres. Equally encouraging is the focus on scientific expansion, ensuring that plantations are established in suitable agro-climatic zones and supported by reliable irrigation infrastructure."

Highlighting that fresh fruit bunch (FFB) prices had increased from around ₹12,500 per tonne in 2023 to nearly ₹20,000 today, he said it had significantly improved farm-level returns.

The centrally-sponsored scheme, National Mission on Edible Oil - Oil Palm (NMEO-OP), was launched in August 2021 and aimed at raising crude palm oil production to 11.2 lakh tonnes (lt) by 2025-26 by bringing in additional area of 1.79 lh in the North-Eastern States and 4.85 lh in nine other States by the end of FY26. The scheme is implemented between the Central and State governments in the ratio of 60:40 for general States and 90:10 for the N-E States.



CLIMATE RESILIENT. Oil palm area expansion is considered a major milestone in the national mission on oilseed programme as the impact of weather is less on this plantation crop

USE OF FUNDS

Latest data show that against ₹757.62 crore allocated for this year under the scheme, the Centre has released ₹583.23 crore to the States whereas the utilisation was less than 40 per cent of the release, so far.

But there are States like Andhra Pradesh, Kerala, Nagaland and Mizoram which have spent over 50 per cent of their respective release, sources said.

On the other hand, Gujarat has utilised only 6 per cent, Odisha 15 per cent, Chhattisgarh 22 per cent, and Assam and Manipur 24 per cent each.

Sources said that out of 36,319 hectares targeted this fiscal in the North-Eastern States, already 23,347 hectares had been covered under oil palm, which is 64 per cent of the target. But others have only covered 32,267 hectares or 39 per cent of the targeted 82,959 hectares.

As Bihar has agreed to cover 200 hectares after deciding to implement the NMEO-OP from this fiscal, the government is hopeful of expansion of area in the coming years, the sources said, adding that a lot would depend on how farmers respond.

Between 2021-22 and 2025-26, out of ₹1,447 crore released by the Centre, the States utilised nearly 80 per cent for area coverage under oil palm.

Publication : The Hindu Business Line	Editions : New Delhi
Date :30 October 2026	Page : 12

Crude oil slips on hopes of peace talks



London: Crude oil prices fell as hopes for peace talks took the edge off renewed concerns over West Asian supply disruptions from escalating regional conflict. Brent crude futures declined $1.55 to $113.77 a barrel by 1314 GMT. US WTI crude futures were down $2 at $100.78. Brent rose 1.3 per cent and WTI gained three per cent on Wednesday.

REUTERS

Publication : Veer Arjun (Hindi)	Editions : New Delhi
Date :30 October 2026	Page : 11

Headline: Impact on India's supplies due to the cessation of Russian oil imports: Kpler

रूसी तेल का आयात बंद होने से भारत की आपूर्ति पर असर : केप्लर

नई दिल्ली, (भाषा)। रूस से कच्चे तेल का आयात अचानक बंद होने से भारतीय तेल शोधन कंपनियों के सामने आपूर्ति संबंधी चुनौती पैदा हो सकती है। इससे वैकल्पिक स्रोतों से तेल खरीदने की होड़ बढ़ने के साथ माल ढुलाई और खरीद लागत पर दबाव पड़ सकता है। वहीं, वेनेजुएला में कच्चे तेल का उत्पादन बढ़ाने की सीमित गुंजाइश के कारण भारतीय कंपनियों के लिए सस्ता भारी कच्चा तेल हासिल करना मुश्किल हो सकता है। विश्लेषकों ने यह बात कही है। जिंस बाजार संबंधी जानकारी देने वाली कंपनी केप्लर के वरिष्ठ प्रबंधक सुमित रितोलिया के अनुसार, रूस-यूक्रेन युद्ध के बाद भारत के कच्चे तेल आयात में रूस की हिस्सेदारी बढ़ी थी। हालांकि, माल ढुलाई की ऊंची लागत के कारण रूस से मिलने वाले तेल का मूल्य लाभ पहले के मुकाबले कम हो गया है। उन्होंने कहा कि इस वजह से भारतीय तेल शोधन कंपनियां पश्चिम एशिया के तेल की ओर अधिक रुख कर रही हैं। वहां से कम दूरी पर माल ढुलाई और प्रतिस्पर्धी लागत के कारण तेल की आपूर्ति एक विकल्प बन रही है। रितोलिया ने कहा, बड़े पैमाने पर रूसी कच्चे तेल की जगह दूसरे स्रोतों से तेल हासिल करना मूल रूप से आपूर्ति श्रृंखला की चुनौती है, न कि केवल प्रति बैरल अधिक कीमत चुकाने का सवाल। दुनिया के तीसरे सबसे बड़े तेल उपभोक्ता और प्रमुख आयातकों में शामिल भारत ने 2022 में यूक्रेन पर रूस के हमले के बाद से तेल खरीदने की रणनीति में बदलाव किया है। इस दौरान छूट पर मिलने वाला रूसी कच्चा तेल भारत के आयात का महत्वपूर्ण हिस्सा बन गया। वहीं, कच्चे तेल की कीमतों, माल ढुलाई दरों और बदलते व्यापार प्रवाह के बीच कंपनियां अपनी लागत को अनुकूल बनाने का प्रयास करती रही हैं।

Publication : Yashobhoomi (Hindi)	Editions : Mumbai
Date :30 October 2026	Page : 5

Headline: Stopping Russian oil imports could impact India's supplies: Kepler

रूसी तेल का आयात बंद होने से भारत की आपूर्ति पर असर : केप्लर

यशोभूमि / भाषा

नई दिल्ली। रूस से कच्चे तेल का आयात अचानक बंद होने से भारतीय तेल शोधन कंपनियों के सामने आपूर्ति संबंधी चुनौती पैदा हो सकती है। इससे वैकल्पिक स्रोतों से तेल खरीदने की होड़ बढ़ने के साथ माल ढुलाई और खरीद लागत पर दबाव पड़ सकता है, वहीं वेनेजुएला में कच्चे तेल का उत्पादन बढ़ाने की सीमित गुंजाइश के कारण भारतीय कंपनियों के लिए सस्ता भारी कच्चा तेल हासिल करना मुश्किल हो सकता है। विश्लेषकों ने यह बात कही है। जिंस बाजार संबंधी जानकारी देने वाली कंपनी केप्लर के वरिष्ठ प्रबंधक सुमित रितोलिया के अनुसार रूस-यूक्रेन युद्ध के बाद भारत के कच्चे तेल आयात में रूस की हिस्सेदारी बढ़ी थी, हालांकि माल ढुलाई की ऊंची लागत के कारण रूस से मिलने वाले तेल का मूल्य लाभ पहले के मुकाबले कम हो गया है। उन्होंने कहा कि इस वजह से भारतीय तेल शोधन कंपनियां पश्चिम एशिया के तेल की ओर अधिक रुख कर रही हैं। वहां से कम दूरी पर माल ढुलाई और प्रतिस्पर्धी लागत के कारण तेल की आपूर्ति एक विकल्प बन रही है। रितोलिया ने कहा कि बड़े पैमाने पर रूसी कच्चे तेल की जगह दूसरे स्रोतों से तेल हासिल करना मूल रूप से आपूर्ति श्रृंखला की चुनौती है, न कि केवल प्रति बैरल अधिक कीमत चुकाने का सवाल। दुनिया के तीसरे सबसे बड़े तेल उपभोक्ता और प्रमुख आयातकों में शामिल भारत ने 2022 में यूक्रेन पर रूस के हमले के बाद से तेल खरीदने की रणनीति में बदलाव किया है। इस दौरान छूट पर मिलने वाला रूसी कच्चा तेल भारत के आयात का महत्वपूर्ण हिस्सा बन गया, वहीं कच्चे तेल की कीमतों, माल ढुलाई दरों और बदलते व्यापार प्रवाह के बीच कंपनियां अपनी लागत को अनुकूल बनाने का प्रयास करती रही हैं। वेनेजुएला का भारी कच्चा तेल भी सस्ती आपूर्ति का एक संभावित स्रोत है। खासकर उन रिफाइनरी संयंत्रों के लिए जो इस तरह के तेल का कुशलतापूर्वक शोधन कर सकते हैं, हालांकि उत्पादन संबंधी सीमाओं और अन्य खरीदारों के साथ प्रतिस्पर्धा के कारण इसकी अतिरिक्त आपूर्ति सीमित रह सकती है।

खरीद लागत पर पड़ सकता है दबाव

नई इकाइयों को पूरी क्षमता से चलने में समय लगेगा

रितोलिया के अनुमान के मुताबिक रिलायंस पहले से ही वेनेजुएला से प्रतिदिन तीन से 3.5 लाख बैरल तेल आयात कर रही है, जो उसके कुल कच्चे तेल प्रसंस्करण का करीब 20 से 25 प्रतिशत है। हालांकि, अतिरिक्त आपूर्ति सीमित रहने से आयात में बड़ी वृद्धि मुश्किल हो सकती है। उन्होंने कहा कि भारत में रिफाइनरी क्षमता का विस्तार मुख्य रूप से घरेलू ईंधन और पेट्रोरसायन की बढ़ती मांग पूरी करने के लिए हो रहा है। नई इकाइयों को पूरी क्षमता से चलने में समय लगेगा और 2027 में रखरखाव गतिविधियां बढ़ने से अतिरिक्त उत्पादन प्रभावित हो सकता है। क्षमता विस्तार का अधिक उल्लेखनीय योगदान 2027 की दूसरी छमाही और 2028 में दिखने की संभावना है।



Online

Headline	RIL vs ONGC: SC refers Krishna-Godavari basin gas dispute for mediation		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	31 Oct 2026		

RIL vs ONGC: SC refers Krishna-Godavari basin gas dispute for mediation

https://www.cnbctv18.com/business/companies/ril-vs-ongc-sc-refers-krishna-godavari-basin-gas-dispute-for-mediation-20023147.htm

Following failed bilateral negotiations, the top court has turned to formal mediation to resolve the long-standing energy basin dispute, appointing a former Supreme Court judge to spearhead talks. Find out what terms both parties are bringing to the negotiating table.

The Supreme Court on Friday (October 30) referred the Reliance Industries Limited Krishna-Godavari (KG) basin gas dispute for mediation after the parties failed to arrive at a viable settlement.

The apex court has requested Justice Ranjana Prakash Desai to act as mediator in the case.

The court noted that both sides had sought adjournments from time to time to explore possibility of a settlement but had been unable to arrive at a viable solution.

"The parties themselves have not been able to find a viable solution. We suggest, on their behalf, that former judge of this court Ranjana Prakash Desai be requested to act as mediator.

"We also request the learned mediator to have the assistance of two domain experts, as may be suggested by the parties, for the aforesaid purpose," the bench said.

Attorney General R Venkataramani, appearing for the Centre, assured full cooperation to the mediator.

The matter was heard by the Bench comprising Chief Justice of India Surya Kant, Justice Joymalya Baghchi and Justice V Mohana.

The top court was hearing the appeals of RIL (Reliance Industries Ltd), BP Exploration (Alpha) Ltd and Niko (NECO) Ltd against a Delhi High Court verdict that set aside an arbitral award in their favour in the gas migration dispute with the Centre.

On May 20, the court declined a submission by RIL to put the hearing in the dispute on hold for the time being as the company and two other foreign firms sought mediation or conciliation with the Centre for an amicable resolution.

The dispute concerns allegations that RIL extracted natural gas that had migrated from an adjoining block operated by the Oil and Natural Gas Corporation (ONGC) into its own block in the Krishna-Godavari (KG) basin.

Check out our in-depth Companies newsand Industries wise updates on CNBC-TV18. Explore more India & Worldnews, Expaliners and Interviews on CNBC TV18. Also, Watch our channels CNBC-TV18, CNBC Awaaz and CNBC Bajar Live on-the-go!

You can choose how your personal data is used. Vendors want your permission to do the following:

Purposes

Store and/or access information on a device

Cookies, device or similar online identifiers (e.g. login-based identifiers, randomly assigned identifiers, network based identifiers) together with other information (e.g. browser type and information, language, screen size, supported technologies etc.) can be stored or read on your device to recognise it each time it connects to an app or to a website, for one or several of the purposes presented here.

Advertising presented to you on this service can be based on limited data, such as the website or app you are using, your non-precise location, your device type or which content you are (or have been) interacting with (for example, to limit the number of times an ad is presented to you).

Information about your activity on this service (such as forms you submit, content you look at) can be stored and combined with other information about you (for example, information from your previous activity on this service and other websites or apps) or similar users. This is then used to build or improve a profile about you (that might include possible interests and personal aspects). Your profile can be used (also later) to present advertising that appears more relevant based on your possible interests by this and other entities.

Advertising presented to you on this service can be based on your advertising profiles, which can reflect your activity on this service or other websites or apps (like the forms you submit, content you look at), possible interests and personal aspects.

Information about your activity on this service (for instance, forms you submit, non-advertising content you look at) can be stored and combined with other information about you (such as your previous activity on this service or other websites or apps) or similar users. This is then used to build or improve a profile about you (which might for example include possible interests and personal aspects). Your profile can be used (also later) to present content that appears more relevant based on your possible interests, such as by adapting the order in which content is shown to you, so that it is even easier for you to find content that matches your interests.

Content presented to you on this service can be based on your content personalisation profiles, which can reflect your activity on this or other services (for instance, the forms you submit, content you look at), possible interests and personal aspects. This can for example be used to adapt the order in which content is shown to you, so that it is even easier for you to find (non-advertising) content that matches your interests.

Information regarding which advertising is presented to you and how you interact with it can be used to determine how well an advert has worked for you or other users and whether the goals of the advertising were reached. For instance, whether you saw an ad, whether you clicked on it, whether it led you to buy a product or visit a website, etc. This is very helpful to understand the relevance of advertising campaigns.

Information regarding which content is presented to you and how you interact with it can be used to determine whether the (non-advertising) content e.g. reached its intended audience and matched your interests. For instance, whether you read an article, watch a video, listen to a podcast or look at a product description, how long you spent on this service and the web pages you visit etc. This is very helpful to understand the relevance of (non-advertising) content that is shown to you.

Understand audiences through statistics or combinations of data from different sources

Reports can be generated based on the combination of data sets (like user profiles, statistics, market research, analytics data) regarding your interactions and those of other users with advertising or (non-advertising) content to identify common characteristics (for instance, to determine which target audiences are more receptive to an ad campaign or to certain contents).

Information about your activity on this service, such as your interaction with ads or content, can be very helpful to improve products and services and to build new products and services based on user interactions, the type of audience, etc. This specific purpose does not include the development or improvement of user profiles and identifiers.

Content presented to you on this service can be based on limited data, such as the website or app you are using, your non-precise location, your device type, or which content you are (or have been) interacting with (for example, to limit the number of times a video or an article is presented to you).

Ensure security, prevent and detect fraud, and fix errors

Your data can be used to monitor for and prevent unusual and possibly fraudulent activity (for example, regarding advertising, ad clicks by bots), and ensure systems and processes work properly and securely. It can also be used to

correct any problems you, the publisher or the advertiser may encounter in the delivery of content and ads and in your interaction with them.

Certain information (like an IP address or device capabilities) is used to ensure the technical compatibility of the content or advertising, and to facilitate the transmission of the content or ad to your device.

The choices you make regarding the purposes and entities listed in this notice are saved and made available to those entities in the form of digital signals (such as a string of characters). This is necessary in order to enable both this service and those entities to respect such choices.

These means of processing can be used solely in pursuit of one or several purposes for which you are given a choice in this notice.

Match and combine data from other data sources

Information about your activity on this service may be matched and combined with other information relating to you and originating from various sources (for instance your activity on a separate online service, your use of a loyalty card in-store, or your answers to a survey), in support of the purposes explained in this notice.

In support of the purposes explained in this notice, your device might be considered as likely linked to other devices that belong to you or your household (for instance because you are logged in to the same service on both your phone and your computer, or because you may use the same Internet connection on both devices).

Identify devices based on information transmitted automatically

Your device might be distinguished from other devices based on information it automatically sends when accessing the Internet (for instance, the IP address of your Internet connection or the type of browser you are using) in support of the purposes exposed in this notice.

The choices you make with this CMP regarding the purposes and entities will affect how personalized advertising is presented to you. We need to store these choices to respect them on future visits, and they are stored differently based on the type of site or app you're using:

For sites, your choices are saved in a cookie named FCCDCF for a maximum duration of 390 days.

For apps, your choices are saved in device storage prefixed by IABTCF_. Your choices will be invalidated after 390 days and overwritten once you make new privacy choices on this app.

For accelerated mobile page (AMP) sites, your choices are saved in local storage prefixed by amp-store. Your choices will be invalidated after 390 days and overwritten once you make new privacy choices on this site.

Vendor preferences

Vendor preferences

Confirm our vendors

Vendors can use your data to provide services. Declining a vendor can stop them from using the data you shared.

TCF vendors

Exponential Interactive, Inc d/b/a VDX.tv

Cookie duration: 90 (days).

Data collected and processed: IP addresses, Device identifiers, Probabilistic identifiers, Browsing and interaction data, Non-precise location data, Users profiles, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Browsing and interaction data, Non-precise location data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Probabilistic identifiers, Browsing and interaction data, Non-precise location data

Data collected and processed: IP addresses, Device characteristics, Probabilistic identifiers, Browsing and interaction data, Non-precise location data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Browsing and interaction data, Non-precise location data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Authentication-derived identifiers, Browsing and interaction data, Non-precise location data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Browsing and interaction data, User-provided data, Non-precise location data, Precise location data

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Probabilistic identifiers, Non-precise location data, Precise location data

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Authentication-derived identifiers, Browsing and interaction data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Browsing and interaction data, Users profiles, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Browsing and interaction data, Non-precise location data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Browsing and interaction data, User-provided data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Browsing and interaction data, Non-precise location data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Browsing and interaction data, User-provided data, Non-precise location data, Privacy choices

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Probabilistic identifiers, Browsing and interaction data, Users profiles

Data collected and processed: IP addresses, Device characteristics, Device identifiers, Probabilistic identifiers, Authentication-derived identifiers, Browsing and interaction data, Non-precise location data, Precise location data

Headline	Minor Gas Leak from ONGC Pipeline Triggers Panic in Konaseema		
Publication	Deccan Chronicle	Edition	Online Coverage
Published Date	30 Oct 2026		

Minor Gas Leak from ONGC Pipeline Triggers Panic in Konaseema

https://www.deccanchronicle.com/southern-states/andhra-pradesh/minor-gas-leak-from-ongc-pipeline-triggers-panic-in-konaseema-2000175

Officials rushed to the spot and took steps to control the leak. They urged locals not to panic and said necessary measures were being taken. Konaseema: A minor gas leak from an ONGC pipeline in the paddy fields of Machavaram village in Ambajipeta mandal of Dr B.R. Ambedkar Konaseema district triggered panic among locals. The leak was noticed on Thursday night in the same area where a similar incident was reported on Monday. Gas continued to leak through the night, causing concern among residents. Officials rushed to the spot and took steps to control the leak. They urged locals not to panic and said necessary measures were being taken. Further details are awaited.

Headline	SC hears Reliance's appeals in $1.73 billion ONGC gas dispute		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	30 Oct 2026		

SC hears Reliance's appeals in $1.73 billion ONGC gas dispute

https://energy.economictimes.indiatimes.com/news/oil-and-gas/sc-hears-reliances-appeals-in-1-73-billion-ongc-gas-dispute/135366352

This legal dispute involves a $1.73 billion case against Oil and Natural Gas Corporation (ONGC) over gas extraction issues. The government alleges that Reliance and partners committed fraud and unjust enrichment during gas extraction. Reliance Industries is currently appealing a decision made by the Delhi High Court regarding an arbitration award. The High Court had ruled in February 2025, challenging a previous arbitration award from 2018. The Supreme Court is hearing three appeals led by Reliance Industries challenging a Delhi High Court ruling that overturned an international arbitration award in its favour in a $1.73 billion dispute involving state-run Oil and Natural Gas Corporation (ONGC). At the centre of the case is a long-running dispute over gas that allegedly migrated from ONGC's adjoining blocks into the Reliance-led consortium's fields in the Krishna-Godavari (KG) basin, off India's east coast. Advt The appeals challenge the Delhi High Court's February 2025 judgment, which set aside a 2018 arbitration award that had ruled in favour of the Reliance-led consortium. The High Court found the arbitration award contrary to settled legal principles and accepted the government's allegations that Reliance and its foreign partners had committed an "insidious fraud" and secured "unjust enrichment of over $1.729 billion" by extracting gas from reserves they were not entitled to exploit. Following the ruling, the Ministry of Petroleum and Natural Gas issued a demand notice seeking $2.81 billion from the consortium. The dispute goes back to November 2016, when the government raised a demand of $1.55 billion, along with interest and an additional $175 million towards revised cumulative profit petroleum. The government alleged that the consortium had extracted and sold gas that had migrated from ONGC's neighbouring blocks into the area covered by Reliance's production-sharing contract. The matter subsequently went to arbitration. In July 2018, a three-member tribunal rejected the government's claims by a 2:1 majority, ruling that the production-sharing contract did not prevent the consortium from producing and selling gas that had migrated into its contract area from outside. Advt The government challenged that award before the Delhi High Court later in 2018. After years of legal proceedings, the court ruled in the government's favour in February 2025, setting aside the arbitration award. Reliance and the other appellants have now approached the Supreme Court, seeking to overturn the High Court's decision. Home News Oil & Gas SC hears Reliance's appeals in $1.73 billion ONGC gas dispute

Headline	SC appoints ex-judge Ranjana Desai to mediate ONGC-RIL gas dispute		
Publication	Hindustan Times	Edition	Online Coverage
Published Date	30 Oct 2026		

SC appoints ex-judge Ranjana Desai to mediate ONGC-RIL gas dispute

https://www.hindustantimes.com/india-news/sc-appoints-ex-judge-ranjana-desai-to-mediate-ongc-ril-gas-dispute-101793342521615.html

The appointment follows the court's earlier efforts to encourage the parties to explore an out-of-court settlement The Supreme Court on Friday appointed its former judge, justice Ranjana Prakash Desai, to mediate the high-stakes Krishna-Godavari (KG) basin gas migration dispute between the Centre and a Reliance Industries Limited (RIL)-led consortium, after being informed that settlement talks between the two sides had failed to yield a viable solution. A bench, comprising Chief Justice of India (CJI) Surya Kant and justices Joymalya Bagchi and Vipul M Pancholi, requested justice Desai to act as the sole mediator and take the assistance of two domain experts, one each proposed by the parties, to explore an amicable resolution to the long-running dispute over extraction of natural gas with state-run Oil and Natural Gas Corporation (ONGC). The appointment follows the court's earlier efforts to encourage the parties to explore an out-of-court settlement. The matter had been adjourned on several occasions after the consortium expressed its willingness to approach the Union government for conciliation or mediation. However, attorney general R Venkataramani informed the bench on Friday that the discussions had not succeeded. Settlements have not come through. There are two courses available: this court can decide the matter on merit or appoint a mediator to explore the possibility of settlement, Venkataramani told the bench. Senior advocate Kapil Sibal, appearing for RIL, suggested that the court could instead appoint a mediator empowered to seek expert assistance and decide the dispute. Acceding to the joint request, the bench also, favoured mediation, citing Justice Desai's experience in handling complex commercial matters. We can ask justice Ranjana Prakash Desai to mediate given her expertise in dealing with commercial matters. Personally, I have seen her handling very complex matters of commercial nature, the bench observed. Senior advocate Abhishek Manu Singhvi, also appearing for the consortium, agreed that the mediator should have expert assistance. The bench said justice Desai could appoint two domain experts, as suggested by the parties, to assist her in the exercise. In its order, the court recorded that both sides had earlier sought to explore an amicable settlement and that the matter had consequently been adjourned from time to time. We are today informed that parties themselves are unable to find a viable solution. On their behalf, we request former judge of this court, justice Ranjana Prakash Desai, to act as the sole mediator, stated the order. The bench left it to justice Desai to determine the schedule for the proceedings, declining to impose a timeline after the attorney general suggested that one be fixed for the parties to make their presentations. Counsel for both sides and the attorney general assured the court of their assistance. The parties were asked to contact Justice Desai during the day or on Saturday to fix a date in accordance with her schedule. Justice Desai, who retired from the Supreme Court in October 2014, had a judicial career spanning the Bombay High Court and the top court. She was elevated as a judge of the Bombay High Court in 1996 and served as a judge of the Supreme Court from September 2011 until her retirement. During her tenure, she dealt with a wide range of matters, before subsequently heading several important commissions and committees, including Appellate Tribunal for Electricity and Delimitation Commission of India. The dispute centres on allegations that natural gas from ONGC's offshore blocks migrated into the adjoining KG-D6 block operated by the RIL-led consortium and was extracted between 2009 and 2013. The Union government has sought disgorgement of the gains allegedly made by the consortium, claiming nearly $1.5 billion, besides approximately $174 million in interest. The controversy emerged in 2013 when ONGC alleged that the consortium had drilled wells close to the boundary of its fields and benefited from gas that had migrated from its reservoirs, resulting in what it described as unjust enrichment. The consortium has consistently denied any wrongdoing, arguing that the movement of hydrocarbons across underground reservoirs is a natural geological phenomenon driven by pressure differences and cannot be

prevented through artificial means. The litigation originates from a production sharing contract executed in 2000 between the Centre and the consortium for exploration and extraction of natural gas in the KG basin off the Andhra Pradesh coast. Commercial production from the KG-D6 block began in April 2009. At the relevant time, RIL held a 60% participating interest, while BP Plc and Niko Resources held 30% and 10%, respectively. The consortium invoked arbitration under the production sharing contract. In July 2018, an arbitral tribunal ruled in its favour, holding that the contract did not prohibit the extraction and sale of gas that had naturally migrated from adjoining reservoirs. A single judge of the Delhi High Court upheld the award in May 2024. However, a division bench reversed that decision on February 14, 2025, setting aside the award on the ground that it was contrary to settled principles of law. The consortium subsequently challenged the high court's decision before the Supreme Court.

Headline	SC appoints ex-judge Ranjana Desai to mediate ONGC-RIL gas dispute		
Publication	MSN India	Edition	Online Coverage
Published Date	30 Oct 2026		

SC appoints ex-judge Ranjana Desai to mediate ONGC-RIL gas dispute

https://www.msn.com/en-in/news/other/sc-appoints-ex-judge-ranjana-desai-to-mediate-ongc-ril-gas-dispute/ar-AA2gozyj

The Supreme Court on Friday appointed its former judge, justice Ranjana Prakash Desai, to mediate the high-stakes Krishna-Godavari (KG) basin gas migration dispute between the Centre and a Reliance Industries Limited (RIL)-led consortium, after being informed that settlement talks between the two sides had failed to yield a viable solution. A bench, comprising Chief Justice of India (CJI) Surya Kant and justices Joymalya Bagchi and Vipul M Pancholi, requested justice Desai to act as the sole mediator and take the assistance of two domain experts, one each proposed by the parties, to explore an amicable resolution to the long-running dispute over extraction of natural gas with state-run Oil and Natural Gas Corporation (ONGC). The appointment follows the court's earlier efforts to encourage the parties to explore an out-of-court settlement. The matter had been adjourned on several occasions after the consortium expressed its willingness to approach the Union government for conciliation or mediation. However, attorney general R Venkataramani informed the bench on Friday that the discussions had not succeeded. Settlements have not come through. There are two courses available: this court can decide the matter on merit or appoint a mediator to explore the possibility of settlement, Venkataramani told the bench. Senior advocate Kapil Sibal, appearing for RIL, suggested that the court could instead appoint a mediator empowered to seek expert assistance and decide the dispute. Acceding to the joint request, the bench also, favoured mediation, citing Justice Desai's experience in handling complex commercial matters. We can ask justice Ranjana Prakash Desai to mediate given her expertise in dealing with commercial matters. Personally, I have seen her handling very complex matters of commercial nature, the bench observed. Senior advocate Abhishek Manu Singhvi, also appearing for the consortium, agreed that the mediator should have expert assistance. The bench said justice Desai could appoint two domain experts, as suggested by the parties, to assist her in the exercise. In its order, the court recorded that both sides had earlier sought to explore an amicable settlement and that the matter had consequently been adjourned from time to time. We are today informed that parties themselves are unable to find a viable solution. On their behalf, we request former judge of this court, justice Ranjana Prakash Desai, to act as the sole mediator, stated the order. The bench left it to justice Desai to determine the schedule for the proceedings, declining to impose a timeline after the attorney general suggested that one be fixed for the parties to make their presentations. Counsel for both sides and the attorney general assured the court of their assistance. The parties were asked to contact Justice Desai during the day or on Saturday to fix a date in accordance with her schedule. Justice Desai, who retired from the Supreme Court in October 2014, had a judicial career spanning the Bombay High Court and the top court. She was elevated as a judge of the Bombay High Court in 1996 and served as a judge of the Supreme Court from September 2011 until her retirement. During her tenure, she dealt with a wide range of matters, before subsequently heading several important commissions and committees, including Appellate Tribunal for Electricity and Delimitation Commission of India. The dispute centres on allegations that natural gas from ONGC's offshore blocks migrated into the adjoining KG-D6 block operated by the RIL-led consortium and was extracted between 2009 and 2013. The Union government has sought disgorgement of the gains allegedly made by the consortium, claiming nearly $1.5 billion, besides approximately $174 million in interest. The controversy emerged in 2013 when ONGC alleged that the consortium had drilled wells close to the boundary of its fields and benefited from gas that had migrated from its reservoirs, resulting in what it described as unjust enrichment. The consortium has consistently denied any wrongdoing, arguing that the movement of hydrocarbons across underground reservoirs is a natural geological phenomenon driven by pressure differences and cannot be prevented through artificial means. The litigation originates from a production sharing contract executed in 2000 between the Centre and the consortium for exploration and extraction of natural gas in the KG basin off the Andhra Pradesh coast.

Commercial production from the KG-D6 block began in April 2009. At the relevant time, RIL held a 60% participating interest, while BP Plc and Niko Resources held 30% and 10%, respectively. The consortium invoked arbitration under the production sharing contract. In July 2018, an arbitral tribunal ruled in its favour, holding that the contract did not prohibit the extraction and sale of gas that had naturally migrated from adjoining reservoirs. A single judge of the Delhi High Court upheld the award in May 2024. However, a division bench reversed that decision on February 14, 2025, setting aside the award on the ground that it was contrary to settled principles of law. The consortium subsequently challenged the high court's decision before the Supreme Court.

Headline	SC hears Reliance's appeals in $1.73 billion ONGC gas dispute		
Publication	The Economic Times	Edition	Online Coverage
Published Date	30 Oct 2026		

SC hears Reliance's appeals in $1.73 billion ONGC gas dispute

https://economictimes.indiatimes.com/industry/energy/oil-gas/supreme-court-reviews-173-billion-gas-dispute-between-reliance-industries-and-ongc-following-high-court-ruling/articleshow/135346236.cms

Reliance Industries is currently appealing a decision made by the Delhi High Court regarding an arbitration award. The High Court had ruled in February 2025, challenging a previous arbitration award from 2018. This legal dispute involves a $1.73 billion case against Oil and Natural Gas Corporation (ONGC) over gas extraction issues. The government alleges that Reliance and partners committed fraud and unjust enrichment during gas extraction. The Supreme Court is hearing three appeals led by Reliance Industries challenging a Delhi High Court ruling that overturned an international arbitration award in its favour in a $1.73 billion dispute involving state-run Oil and Natural Gas Corporation (ONGC). At the centre of the case is a long-running dispute over gas that allegedly migrated from ONGC's adjoining blocks into the Reliance-led consortium's fields in the Krishna-Godavari (KG) basin, off India's east coast. The appeals challenge the Delhi High Court's February 2025 judgment, which set aside a 2018 arbitration award that had ruled in favour of the Reliance-led consortium. The High Court found the arbitration award contrary to settled legal principles and accepted the government's allegations that Reliance and its foreign partners had committed an "insidious fraud" and secured "unjust enrichment of over $1.729 billion" by extracting gas from reserves they were not entitled to exploit. Following the ruling, the Ministry of Petroleum and Natural Gas issued a demand notice seeking $2.81 billion from the consortium. The dispute goes back to November 2016, when the government raised a demand of $1.55 billion, along with interest and an additional $175 million towards revised cumulative profit petroleum. The government alleged that the consortium had extracted and sold gas that had migrated from ONGC's neighbouring blocks into the area covered by Reliance's production-sharing contract. The matter subsequently went to arbitration. In July 2018, a three-member tribunal rejected the government's claims by a 2:1 majority, ruling that the production-sharing contract did not prevent the consortium from producing and selling gas that had migrated into its contract area from outside. The government challenged that award before the Delhi High Court later in 2018. After years of legal proceedings, the court ruled in the government's favour in February 2025, setting aside the arbitration award. Reliance and the other appellants have now approached the Supreme Court, seeking to overturn the High Court's decision. Need Assistance? Connect with an ETPrime expert for personalized support and guidance

Headline	SC Appoints Mediator in $1.55B Reliance-ONGC Gas Row		
Publication	Whalesbook	Edition	Online Coverage
Published Date	31 Oct 2026		

SC Appoints Mediator in $1.55B Reliance-ONGC Gas Row

https://www.whalesbook.com/news/English/energy/SC-Appoints-Mediator-in-dollar155B-Reliance-ONGC-Gas-Row/6ae4b3dc4fc30694db548e79

The Supreme Court has appointed a mediator to settle a long-standing gas migration dispute between the Indian government and Reliance Industries. Investors will watch the process, as the government is seeking $1.55 billion in damages for gas allegedly siphoned from ONGC blocks.

The Supreme Court of India has initiated a mediation process to resolve a long-standing legal battle between the Union government and the Reliance Industries-led consortium regarding gas migration in the Krishna-Godavari (KG) basin. The court appointed former judge Justice Ranjana Prakash Desai to lead the mediation, aiming to settle a dispute that has persisted for over a decade. The government is seeking $1.55 billion in damages, alleging that the Reliance consortium siphoned gas from neighbouring blocks owned by the state-run Oil and Natural Gas Corporation (ONGC).

The core of the dispute involves technical disagreements over how gas moves underground. The government's claim rests on the argument that Reliance exploited gas reservoirs extending into ONGCs territory. In response, Reliance Industries and its partners, including BP Exploration and Niko Resources, have consistently denied these claims. They argue that the movement of gas between the blocks is a natural physical process caused by pressure differences within the reservoir, similar to osmosis.

The legal history of this case is complex, with multiple shifts in judicial and arbitral opinions. An international arbitration tribunal in 2018 ruled in favour of the Reliance-led consortium, rejecting the government's compensation claim. However, the legal environment became more uncertain in February 2025 when the Delhi High Court set aside a prior single-judge order that had upheld the arbitral award. With the government and the consortium unable to agree through direct dialogue, the Supreme Court has now stepped in to seek an amicable resolution, tasking the mediator with the support of domain experts to evaluate the technical and commercial aspects.

For investors, this mediation process is important as it addresses a potential multi-billion dollar liability. While Reliance Industries is a massive, diversified conglomerate, the outcome of this litigation could clarify the financial impact and provide closure to a long-running dispute that has been an overhang on the KG basin assets. For ONGC, the recovery of claimed damages would be a positive development, though the uncertainty of the outcome remains a factor.

The primary monitorable for shareholders will be the outcome of the mediation and whether both parties can agree on a settlement without further prolonged litigation. The involvement of technical experts in the mediation process suggests that the court is looking for a fact-based resolution to the underlying reservoir management question. Investors should continue to monitor exchange filings for updates on the mediation proceedings, as a final settlement would remove a significant source of legal and financial uncertainty for both energy companies.