

ONGC News as on 04 November 2026 (Print)

Publication : Deccan Chronicle	Editions : Hyderabad
Date :4 November 2026	Page : 1

Anil Tyagi
The Steel Frame



ONGC boss pick supersedes seniors, bypassing PESB

Two crucial issues cloud the appointment of Sunil Kumar as ONGC's chairman. They contest the value of merit-seniority, and side-step existing rules for such selections. Although approved by the Appointments Committee of the Cabinet on October 22, 2026, the appointment superseded seniors within ONGC, and bypassed the PESB (Public Enterprises Selection Board)-based route. Mr Sunil Kumar is from Giridih (Jharkhand) and may take over on or after December 7, 2026. The first surprise is that Mr Kumar was chosen over two shortlisted ONGC insiders, Vikram Saxena, and Satyan Kumar, who currently sit on ONGC's board of directors. Another candidate was Ranjit Rath, CMD, Oil India, a prominent PSU Maharatna. Mr Kumar, in comparison, is the asset manager of ONGC's Mehsana Asset, which is among the firm's highest-producing assets, and spans an area of 6,000 sq. km in Gujarat. Although he is designated as executive director, it is not a board-level position and ranks below Vikram Saxena and Satyan Kumar. Sources contend that the new chairman is the first to have superseded the traditional board-level hierarchy.

Then there are problems with the selection process. Critics allege that the eligibility norms were revised; for example, the maximum entry age was revised to 58. The initial three-year tenure was extendable by two years, with contractual appointment beyond 60. Yet another surprise: instead of the PESB, a search-cum-selection committee constituted by the petroleum ministry finalised the new name. The conventional mechanism was avoided or evaded. This is not merely a case of a selection of a chairman. ONGC produces nearly 75 per cent of domestic crude oil and natural gas. Mr Kumar needs to arrest lower output from ageing fields, revive production from Mumbai High, expand deepwater exploration, manage energy transition, and reduce import dependence. There are murmurs that an eminent oligarch played a prominent role in Mr Kumar's appointment. Of course, there are questions of governance and institutions.

IAS OR IPS: CENTRE FIRST, STATES LATER

The elite who join the IAS and IPS know the drill. They initially work in the districts, and rise upwards to the states' capitals and the Centre. But there are indications that the model is being turned. The new motto: Centre First, states later. It began with IAS and was extended to IPS. Earlier, an IPS officer began training at the grassroot level, as an assistant superintendent of police (ASP) under the district SP. As ASP, the officer looked at FIRs (First Information Reports), case diaries, old police records, and inputs from the local intelligence unit (LIU). The IPS officer indulged in late-night patrols in obscure and crime-prone areas. The principle was simple: learn the mechanics of policing before commanding it. This was not so with the 2025 IPS batch, 78th Regular Recruit (78RR), which had 151 trainees. It was instead attached to the Union (Central) Home ministry, after Phase-I training at the Sardar Vallabhbhai Patel National Police Academy. The ministry controls the overall IPS cadre, and oversees allocations, deputation, and service matters. In the case of the last batch of IAS, the officers did not start with exposures in state institutions. They were introduced to Union government's priorities. One is not sure if this new process will continue. If yes, how will it define duration, assessment mechanism, and future applicability? What is of significance is whether the changes in IAS and IPS imply administrative familiarisation, or beginning of a new top-down culture in civil services?

DODA BURFI, DIAMONDS AND DIWALI

Over the years, Diwali celebration in the bureaucracy has witnessed a transformation. Those humble boxes of sweets such as *kaju katli, doda and pista burfi*, and *laddoos* have vanished. Their place is taken by dry fruits, foreign chocolates, kitchen appliances, dinner sets, crystal crockery, and decorative home pieces. For some corporate givers, even this is not enough, and does not show their real appreciation. The new currency of Diwali gifts is diamonds. Different cities, especially Delhi and Mumbai, have distinct rules and norms of gifting. However, there is one unwritten rule, which relates to bureaucratic hierarchy. The higher the designation of a civil servant, which denotes the influence, the more exclusive and expensive is their Diwali. Of course, this is followed elsewhere — gifts reflect the importance of both the giver and receiver. Corporate houses have a way to grade and classify the bureaucrats. The officers fall into three clearcut categories: ones who make and influence policies, those who move the government files, and the rest who merely watch the processes. Each is allocated a gift, diamonds or dry fruits, based on their position on the hierarchical ladder. But it is not necessary that each agrees to become a receiver. Delhi's former chief secretary Rakesh Mehta was a refuser. He kept the home's main door locked and instructed the security guard to inform visitors that *Saheb* was not home. He would not entertain unsolicited callers, or their offerings. In September 2026, Mehta committed suicide, which had no links with gifts. In his memory, we can possibly give him the best Diwali. There is a case to bring back the joy and innocence of *kaju katli*, and victory of light over darkness, not diamonds over discretion. Happy Diwali to everyone.

The writer is a senior journalist and alumnus of the Delhi School of Economics. He is the editor of gfiles, *India's first magazine on civil services and governance.*
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Publication : The Asian Age	Editions : New Delhi
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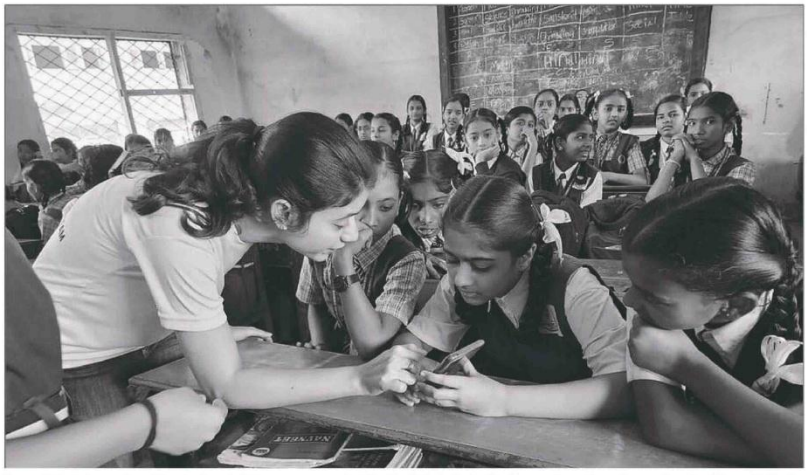
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Publication : The Daily Guardian	Editions : New Delhi
Date :4 November 2026	Page : 9

RETHINKING EDUCATION

BEYOND ACADEMICS: HOW SCHOOLS ARE EMERGING AS ENGINES OF HUMAN CAPITAL DEVELOPMENT

TDG NETWORK
BHIWADI



"What if the true report card of a school was not the marks its students scored, but the lives they were prepared to lead?"

Walk into any school today, and you will still find echoes of an old promise: grades, ranks, and percentages. Yet, quietly and steadily, a profound shift is underway. Schools are no longer just centres of academic instruction; they are evolving into powerful engines of human capital development.

But what does that really mean?

Human capital, as defined by economists, refers to the knowledge, skills, health, and values that people accumulate over time, enabling them to create economic and social value. According to the World Bank, nearly 64% of global wealth today is derived from human capital, far surpassing natural and physical resources. This statistic alone demands a rethinking of what schools are truly meant to do.

For decades, academic achievement was seen as the ultimate outcome of schooling. But the world our children are stepping into is far more complex than a question paper. The World Economic Forum's Future of Jobs Report (2023) highlights that analytical thinking, resilience, flexibility, and emotional intelligence are among the top skills required for the future workforce—skills that cannot be nurtured through rote learning alone.

This is where the transformation begins.

Schools today are becoming ecosystems where character, competence, and consciousness are developed together. A classroom discussion is no longer just about arriving at the right answer; it is about learning to listen, question, and collaborate. A sports field is not just about winning; it is about grit, discipline, and learning to rise after failure. Even a school assembly, often overlooked, becomes a space where values, identity, and belonging are cultivated. For students, this shift is life-defining. A child who learns empathy alongside mathematics or resilience as well as science carries an invisible toolkit that no exam can measure—but life will constantly test.

For teachers, the role is being reimagined. They are no longer just transmitters of knowledge but architects of human potential. Research by UNESCO suggests that teacher quality is the single most important school-based factor affecting student outcomes, not just academically but also socially and emotionally. This elevates teaching from a profession to a profound responsibility in nation-building.

For parents, the change invites deeper reflection. The question is no longer, "How much did my child score?" but "Who is my child becoming?" When parents and schools align on this vision, education becomes a partnership, not a transaction.

For policymakers and institutions, the stakes are even higher. Countries that invest in holistic education systems see long-term gains in innovation, productivity, and social cohesion. The OECD's studies on education and economic growth consistently show that each additional year of quality schooling can increase a country's GDP by up to 1% annually. But "quality" here extends beyond textbooks; it includes creativity, well-being, and adaptability.

Yet, this transformation is not without its tensions.

There is still pressure to perform, produce measurable outcomes, and compete in ranking systems. Schools often find themselves balancing two worlds: the measurable and the meaningful. But perhaps the answer lies not in choosing one over the other, but in integrating both.

Imagine a school where academic excellence and emotional well-being are not competing priorities but complementary ones, where assessments measure not just memory but mastery and mindset. Success is defined not only by college admissions but also by the ability to navigate life with purpose and integrity.

This is not an idealistic dream; it is an emerging reality. Across the world, schools are introducing social-emotional learning programmes, experiential education, mindfulness practices, and interdisciplinary projects. They are creating spaces where students can fail safely, think deeply, and grow authentically. And perhaps the most powerful shift is this: education is no longer about preparing students for exams; it is about preparing them for life. As we stand at this intersection of change, one question remains for educators, parents, leaders, and learners:

Are we building schools that produce high scorers or human beings who can shape the future?

Because, in the end, the true measure of education will not be found in mark sheets archived in cupboards, but in the courage, compassion, and competence of the individuals who walk out of our school gates.

Inputs by Dr Priti Ojha, Principal, Seth MR Jaipuria Schools, Bhiwadi

UPCOMING EXAMS

IMPORTANT DATES:

Indian Forest Service (Main) Examination, 2026:
Last date of commencement of Exams: November 22, 2026 (Sunday)

S.O./Steno (GD-B/GD-I) LDCE:
Last date of commencement of Exams: December 12, 2026 (Saturday)

Reserved for UPSC RT/ Examination :
Last date of commencement of Exams: December 29, 2026 (Saturday)

GOVERNMENT JOB VACANCIES 2026-27: CHECK LAST DATE TO APPLY

ONGC Apprentice Recruitment	3,047 vacancies	November 20, 2026
RRB Isolated Categories Recruitment	195 vacancies across various posts	December 4, 2026
RRB Station Master Recruitment	1,250 vacancies	November 25, 2026
RRB Junior Clerk Cum Typist, Accounts Clerk Cum Typist and Other Posts	1,688 vacancies	November 13, 2026
RRB Non-Technical Popular Categories (NTPC) Recruitment	3,548 vacancies	November 11, 2026
CRPF Sports Quota Recruitment	521 vacancies	November 11, 2026
BPSC Primary Teacher, Middle School Teacher and Other Posts	32,388 vacancies	November 3, 2026

Important: Aspirants should check the respective recruitment authorities' official notifications for detailed eligibility criteria, application procedures, examination schedules and vacancy details before applying.

EXPERT ADVICE



"NEP's shift from examinations to learning should encourage students to build subject-specific skills, while teachers must adopt modern teaching methods and equip them with skills relevant to evolving market and technological demands.

-Dr Teji Isha,
Head, Department of Student Welfare
Asst Professor, Department of Journalism
SGT University, Gurugram

COURSE TO EXPLORE

Where biology meets technology: Exploring a career in the science of the future

BIOINFORMATICS

WHERE TO STUDY? (INDIA & ABROAD)

1-PONDICHERRY UNIVERSITY-PUDUCHERRY

Programmes offered:
- BSc (Hons.) Bioinformatics
- MSc Bioinformatics
- MTech Computational Biology
- PhD Bioinformatics

Key areas of study: Genomics, proteomics, programming, molecular modelling and computational biology.



2-INSTITUTE OF BIOINFORMATICS & APPLIED BIOTECHNOLOGY (IBAB) - BENGALURU

Programmes offered:
- MSc Biotechnology and Bioinformatics
- MSc Big Data Biology

Key areas of study: Computational biology, programming, artificial intelligence and biotechnology. The institute accepts graduates from several science, engineering and pharmacy backgrounds, subject to programme-specific eligibility requirements.



3-JOHNS HOPKINS UNIVERSITY - USA

Programme: MSc in Bioinformatics
Key areas of study: Biomedical research, public health, computational biology and genomics.



4- ETH ZURICH - SWITZERLAND

Programme: MSc Computational Biology and Bioinformatics
Key areas of study: Mathematics, computing, biological systems and research.



HOW TO GET IN?

There is no single entrance examination for all Bioinformatics programmes. Admission routes vary depending on the university, course and degree level.

Important Examinations and Admission Routes:

1- GAT-B (Graduate Aptitude Test-Biotechnology): Admission to participating DBT-supported postgraduate programmes in biotechnology and allied fields.

2- CUET-PG (Common University Entrance Test-Postgraduate): Admission to participating central and other universities offering relevant postgraduate programmes.

3-University Entrance Tests: Admission to selected programmes through individual university-level entrance examinations.

4-Institute-Level Entrance Tests: Admission to specialised institutes such as IBAB.

5-Merit-Based Admission: Selection based on undergraduate academic performance at certain institutions.

CAREER OUTLOOK

Bioinformatics graduates can work across several industries, including biotechnology, healthcare, pharmaceuticals, medical research, agriculture and information technology.

INDUSTRIES THAT RECRUIT BIOINFORMATICS GRADUATES:

1- Pharmaceutical and drug-development companies.
2-Biotechnology and genomics companies.
3- Hospitals and diagnostic laboratories.
4-Contract Research Organisations (CROs).
5-Healthcare technology companies.
6-Agricultural biotechnology organisations.
7-Government-funded research laboratories.
8-Universities and academic institutions.

FOR UNIVERSITY-SPECIFIC ENTRANCE EXAMINATIONS

The syllabus may differ from one institution to another. Pondicherry University's published MSc Bioinformatics programme information, for example, lists the following subjects among its examination areas:

1. Biology
2. Biochemistry
3. Molecular Biology
4. Biotechnology
5. Chemistry
6. Biophysics
7. Computer Science
8. Statistics
9. Mathematics

Candidates should check the latest admission brochure and examination notification of their chosen university for the applicable year's syllabus, eligibility criteria and selection process.

EXAM PREPARATIONS

Preparation should cover both biological sciences and computational aptitude, particularly for postgraduate admissions.

For GAT-B Aspirants	Important Subjects and Topics
Biology	Cell biology, genetics, molecular biology and physiology.
Biotechnology	Recombinant DNA technology, genetic engineering and immunology.
Biochemistry	Proteins, enzymes, metabolism and biomolecules.
Mathematics	Algebra, probability and basic mathematical concepts.
Physics	Mechanics, electricity and fundamental concepts of physics.
Chemistry	Organic, inorganic and physical chemistry.

Publication : Business Standard	Editions : New Delhi
Date :4 November 2026	Page : 9

A trust deficit

Govt must respect arbitral awards

The Supreme Court has succinctly articulated a key impediment to a vibrant investment climate in India: The Government of India's consistent refusal to honour arbitral awards. The court was hearing a 22-year-old dispute in which the government was challenging an arbitral award — for a third time — in a production-sharing contract with a consortium to develop oil and gas fields in the Krishna-Godavari basin. The arbitration, which began in 2004, has had a tortuous journey through an arbitration panel award to Vedanta (then Cairn Energy) and Ravva Oil (Singapore) in Kuala Lumpur, unsuccessful appeals in the Malaysian courts, a $99 million demand from the government, a second round of litigation in Malaysia, rejection by the Delhi High Court in 2026, and finally, a Supreme Court appeal. The two-judge Bench of Justice J B Pardiwala and Justice Manmohan pointed to the Centre's practice of contesting the enforcement of the arbitration award after decades of litigation. They pointed out "no one would trust the government" if it persisted with such practices.

The issue of trust is intrinsic to international commerce. Yet the government's maximalist legal approach or its penchant for leveraging its policymaking powers to elude contractual arbitration awards has become a sticking point in concluding bilateral investment treaties (BITs) or in India's emergence as a credible arbitration centre. In 2012, for instance, the Manmohan Singh government passed a law taxing, with retrospective effect, overseas deals involving Indian corporations. The law triggered international arbitration for Vodafone's acquisition of Hutchison's share in Hutchison Essar and a corporate reorganisation for Cairn Energy in India, both of which the government lost but declined to honour.

Then followed embarrassing developments as Cairn moved to seize Indian state assets in France and the United Kingdom to enforce the award, after which the retrospective tax law was scrapped in 2021. But the fact that the Narendra Modi government terminated most of the BITs in 2016, including with major trading partners, underlined New Delhi's inherent intransigence to international arbitration. Since then, the replacement Model BIT introduced a five-year exhaustion clause of local remedies. The policy yielded BITs with a handful of mostly marginal countries. This encouraged the government to soften its approach. The 2024 BITs with the United Arab Emirates is reported to have reduced the local-remedy clause to three years and the one with Saudi Arabia had a two-year stipulation. Trading partners have sought a one-year clause, which New Delhi has not accepted so far.

The government remains an energetic litigator against arbitral awards, accounting for more than 40 per cent of the challenges against those filed before the Delhi High Court between 2021 and 2024, according to a study. The government has admitted in Parliament that state-owned power and road corporations accounted for more than 60 per cent of the challenges. Given this record and the snail-paced functioning of the judicial system, it is no surprise that long-drawn efforts to establish India as a major arbitration hub have gone nowhere, despite legislative amendments to facilitate a faster enforcement of arbitral awards. Investors are likely to weigh these developments against the government's persistent evasive proclivities. The Cairn-Ravva saga does not enhance confidence in the government as a business partner or predictable policymaker.

Publication : Deccan Herald	Editions : Bangalore
Date :4 November 2026	Page : 10

SC seeks Centre's reply over Oil India's Assam drilling plea

NEW DELHI, DHNS: The Supreme Court on Tuesday sought responses from the Ministry of Petroleum and Natural Gas and the Assam government on Oil India's plea challenging the rejection of its proposal for Extended Reach Drilling to extract hydrocarbons from beneath Dibru-Saikhowa National Park.



A bench of Chief Justice of India Surya Kant and Justices Joymalya Bagchi and V Mohana noted the submissions of senior advocate Rakesh Dwivedi, appearing for the public sector undertaking.

Dwivedi said the matter was extremely urgent as Oil India has been unable to carry out exploration work in the area, which is estimated to hold 3% of India's total hydrocarbon reserves. He submitted that the work would be carried out through Extended Reach Drilling technology, reaching depths of over 4,000 metres, without harming the park's flora and fauna.

The bench indicated it may permit exploration based on research and development reports from the authorities concerned, including the Ministry of Environment, Forest and Climate Change.

The matter will be taken up after November 17.

Publication : Deshbandhu (Hindi)	Editions : New Delhi
Date :4 November 2026	Page : 3

Headline: Bharat Petroleum Corporation Limited signs MoU

भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड ने समझौता ज्ञापन पर हस्ताक्षर किए

नई दिल्ली। स्पेशियलिटी केमिकल्स कंपनी लैंक्सेस और भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड बीपीसीएल ने एक समझौता ज्ञापन एमओयू पर हस्ताक्षर किए हैं। बीपीसीएल देश की प्रमुख एकीकृत ऊर्जा कंपनियों में शुमार एक महारत्न सार्वजनिक उपक्रम है। इस एमओयू के तहत दोनों कंपनियां भारत में उन्नत इंडस्ट्रियल लुब्रिकेंट टेक्नोलॉजी, स्पेशियलिटी फ्लुइड समाधानों और उनसे जुड़े एप्लिकेशन में लंबी अवधि के सहयोग की संभावनाएं तलाशेंगी। यह एमओयू लैंक्सेस इंडिया प्राइवेट लिमिटेड और भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड के बीच हुआ है। लैंक्सेस में सीनियर वाइस प्रेसिडेंट और बिजनेस यूनिट लुब्रिकेंट एडिटिव्स के ग्लोबल हेड नीलांजन बनर्जी ने कहा, 'यह एमओयू लैंक्सेस और बीपीसीएल के बीच सहयोग को मजबूत करने की दिशा में एक अहम कदम है।

Publication : Hindustan Times	Editions : New Delhi
Date :4 November 2026	Page : 1, 12

After curbs on sugarcane, govt restricts use of rice for ethanol

Pallavi Singhal
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NEW DELHI: The Centre's decision to cap ethanol production from surplus Food Corporation of India (FCI) rice and damaged foodgrains, after excluding most sugarcane-based feedstocks from procurement, is likely to push more demand towards maize in the 2026-27 supply year, intensifying competition with poultry, dairy and starch industries for the grain.

Under revised tender conditions issued on November 3, the government has capped ethanol made from surplus FCI rice at 3.24 billion litres over the first three quarters and imposed a separate annual ceiling of 1.6 billion litres on ethanol from damaged foodgrains. Together, the two sources can account for a maximum of 4.84 billion litres, or about 44% of the 11 billion-litre ethanol tender floated by oil marketing companies (OMCs) for supplying blended fuel.

ETHANOL MADE FROM SURPLUS FCI RICE CAPPED AT 3.24BN LITRES OVER IST 3 QUARTERS; ANNUAL CEILING OF 1.6BN LITRES ON ETHANOL FROM DAMAGED GRAINS

The restrictions leave a substantial part of the ethanol requirement to be met through other feedstocks, particularly maize, at a time when supplies are already under pressure from competing industrial and feed users.

The damaged foodgrain ceiling is equivalent to 1.6 billion litres of ethanol, or 14.5% of the total tender volume. OMCs will limit allocations from this source to 400 million litres in each quarter of the ethanol sup-

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Publication : Hindustan Times	Editions : New Delhi
Date :4 November 2026	Page : 1, 12

ply year (November-October).

"DFG is used as food besides feed. This is the first sign of concern over food availability," said GK Sood, an agricultural markets expert and independent director of a listed company.

The revised tender also restricts ethanol made from surplus FCI rice to nearly 30% of an individual producer's total quarterly offer. Aggregate allocation from this source cannot exceed 1.08 billion litres in each of the first three quarters. If offers exceed this limit, OMCs will proportionately reduce the eligible quantities of all bidders. "FCI rice is subject to two boundaries. Not over 30% of the total ethanol offered by a unit can be such ethanol, and the allocation is limited to 1.08 billion litres a quarter for three quarters," Sood said.

The three-quarter ceiling of 3.24 billion litres corresponds to 7.2 million tonnes of surplus rice allocated by the government for the Ethanol Blended Petrol (EBP) programme. The allocation is valid until June 30, 2027, according to the revised tender.

The restrictions come against the backdrop of the government's decision to stop diversion of sugar for ethanol production in 2026-27 supply year, which runs from November 2026 to October 2027.

The ethanol programme, when started, had relied heavily on sugarcane-based feedstocks, particularly sugarcane juice, sugar syrup and B-heavy molasses. These routes allowed sugar mills to divert part of their sugarcane output towards ethanol, providing an additional revenue stream and helping them clear cane dues. But as output fell, the government on October 16 this year, through BPCL, on behalf of OMCs, issued the next procurement tender with directions to reduce sugar diversion for ethanol to zero. No offers were sought for ethanol produced from sugarcane juice, sugar, sugar syrup or B-heavy molasses for ESY 2026-27. The Department of Food and Public Distribution subsequently directed sugar-producing states to ensure these routes were not used during the supply year.

The restriction did not cover C-heavy molasses, a by-product left after recoverable sugar has been extracted from sugarcane. Its production is expected to rise because mills will no longer divert cane juice or B-heavy molasses for ethanol. Of the total production of ethanol from C-heavy molasses, Sood estimates only about 500 million litres can be diverted to OMCs as it is the cheapest ethanol and is likely to face competition from alcohol and other industries.

This will leave maize to shoulder a larger share of the requirement. Industry estimates suggest ethanol production could require around 16 million tonnes of maize in 2026-27, against roughly 13 million tonnes in the current supply year, an increase of about 22%.

At a conversion rate of 380 litres of ethanol per tonne of maize, producing 16 million tonnes would yield about 6.1 billion litres of ethanol. The demand comes on top of the grain industry's existing requirements for poultry feed, dairy feed, starch and other industrial uses.

Maize is a key feedstock for the poultry, dairy feed-demand, for starch industry and the tussle that is likely to be witnessed next year is already being reflected in its prices. Prices of the commodity in key mandis have touched a high of ₹30-31 per kg, against a minimum support price of ₹24.1 per kg.

Overall maize demand, including ethanol, feed, starch and other industrial uses, could rise to around 55.7 million tonnes in 2027 from an estimated 49-50 million tonnes in 2026, industry projections suggest. This also comes at a time when concerns about the impact of El Nino and weak soil moisture weigh on maize production. Estimates cited by industry representatives point to a possible decline of around 15% in maize availability this year.

Industry estimates also suggest that the existing 11-billion-litre tender may not be sufficient to meet the requirement for maintaining 20% blending through the entire supply year. OMCs are therefore likely to float an additional tender for around 1 billion litres, taking total procurement requirements to about 12 billion litres. This would add to the pressure on maize and other eligible feedstocks.

Publication : Sakal (Marathi)	Editions : Mumbai
Date :4 November 2026	Page : 2

Headline: BPCL and LANXESS sign agreement



बीपीसीएल आणि लँक्सेसमध्ये करार

मुंबई : स्पेशालिटी केमिकल्स कंपनी लँक्सेस आणि भारत पेट्रोलियम कॉर्पोरेशन लि. (बीपीसीएल) यांनी भारतातील प्रगत औद्योगिक ल्युब्रिकंट तंत्रज्ञान व स्पेशालिटी फ्लुइड उत्पादनांमध्ये दीर्घकालीन सहयोगासाठी एका सामंजस्य करारावर स्वाक्षरी केली आहे. दोन्ही कंपन्यांच्या वरिष्ठ अधिकाऱ्यांच्या उपस्थितीत झालेल्या या कराराअंतर्गत उच्च-कार्यक्षमता बेअरिंग व सर्क्युलेटिंग ऑईल्स, प्रीमियम हायड्रॉलिक फ्लुइड्स, टर्बाइन ऑईल्स, डेटा सेंटर्ससाठी इमर्शन कूलिंग फ्लुइड्स, तसेच बायो-बेस्ड ल्युब्रिकंट्स आणि ईव्ही फ्लुइड्ससारख्या अत्याधुनिक तंत्रज्ञानातील संधींचे संयुक्त मूल्यांकन केले जाईल, असे नीलांजन बॅनर्जी म्हणाले.

Publication : The Economic Times	Editions : Kolkata
Date :4 November 2026	Page : 1, 16

AMID OP DISRUPTIONS IN W ASIA, RUSSIA

Refining Margins to Stay Elevated on Tight Supplies



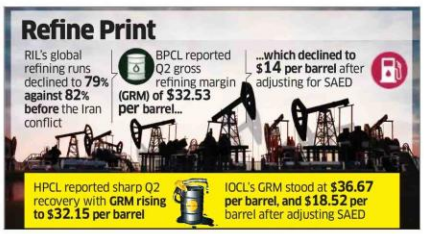
Oil refiners expect healthy margins in the coming months as disruptions to refining capacity in West Asia and Russia, depleted fuel inventories, and tight product supplies continue to support global fuel prices. **Kalpana Pathak** reports. ▸▸ 16

Publication : The Economic Times	Editions : Kolkata
Date :4 November 2026	Page : 1, 16

Spoils of War: Refiners See Healthy Margins, but Costs a Worry

RIL, BPCL, IOC & HPCL reported record Q2 refining performances

Kalpana Pathak



Mumbai: Oil refiners expect healthy margins in the coming months as disruptions to refining capacity in West Asia and Russia, depleted fuel inventories, and tight supplies continue to support global fuel prices.

A combination of these factors offer Indian refiners an opportunity to capitalise on stronger diesel, gasoline and aviation turbine fuel (ATF) cracks.

Reliance Industries (RIL), Bharat Petroleum Corporation (BPCL), Indian Oil Corporation and Hindustan Petroleum Corporation (HPCL) reported record refining performances in the September quarter and expect the run to continue.

However, higher crude premiums, freight and insurance costs, along with domestic fuel pricing constraints, could limit their gains.

RIL said global refining runs had declined to around 79% against 82% pre conflict, while diesel and gasoline inventories remained below their five-year averages. Refinery outages, which had reached nearly 11.8 million barrels per day at their peak, were still estimated at 4-5 million barrels per day, supporting product prices.

"These factors, combined with uncertainty around Russian refinery operations and Chinese product exports, are expected to keep refining margins supported," RIL said.

RIL's oil-to-chemicals (O2C) business emerged as the biggest driver of its fiscal second quarter earnings, reporting a 68% surge in Ebitda to a record Rs 25,203 crore. O2C revenue grew 44% to Rs 231,601 crore, led by high energy prices.

The geopolitical impact is particularly visible in product cracks. Gasoline cracks had nearly tripled year-on-year, while diesel cracks were around 3.5 times and aviation turbine fuel (ATF) cracks 3.7 times their levels in the corresponding quarter last year. Cracks are the price difference between a barrel of crude oil and the refined product.

Gasoline cracks increased from an average of $8.4 per barrel to nearly $25 per barrel, while gas oil cracks rose from $18.7 to $65.8 and ATF cracks from $16 to $59.3.

Following the onset of West-Asia conflict towards the end of February 2026, global crude oil prices witnessed a a 41% year-on-year rise in crude oil prices and a 50-78% jump in transportation fuel prices.

The Indian basket crude price, which averaged around $65 to $70 per barrel in February remained above the $100 per barrel mark during most of Q1 financial year 2026-2027. During Q2, however, crude oil prices remained relatively moderate, with the Indian average basket largely ranging between $85 to $95 per barrel during July and August before witnessing renewed upward pressure and escalating geopolitical tension in September. State-run BPCL reported a gross refining margin of $32.53 per barrel in the September quarter, which declined to around $14 per barrel after adjusting for the special additional excise duty (SAED). VRK Gupta, BPCL director finance, said the company's refining performance was supported by strong diesel and ATF cracks. "On the refining side, definitely we are hoping the higher refining cycle will continue," he said. During Q2, BPCL's refineries processed 10.4 million tonnes of crude, operating at 117% of their combined capacity. However, higher crude freight costs and the loss of discounts on Russian crude weighed on margins compared with Q1. Russian crude accounted for around 37% of BPCL's total crude purchases. But the company said the commercial attractiveness of Russian grades had weakened as freight costs increased and discounts narrowed.

State-run HPCL also reported a sharp recovery in refining profitability, with its gross refining margin rising to $32.15 per barrel before SAED in the September quarter, compared with $8.79 per barrel in the previous financial year.

IOCL's gross refining margin during the quarter stood at $36.67 per barrel and after adjusting SAED, the GRM was around $18.52 per barrel.

During the September quarter, IOCL achieved the highest ever throughput in refining at 18.1 MMT with a capacity utilisation of 102.3% in comparison the corresponding quarter of financial year '25- '26, the throughput was at 17.6 MMT with a capacity utilization of 99.4%.

Publication : The Free Press Journal	Editions : Mumbai
Date :4 November 2026	Page : 13

Supreme Court seeks replies on Oil India drilling plea in Assam

New Delhi: The Supreme Court on Tuesday sought responses from the Ministry of Petroleum and Natural Gas and the Assam government on a plea of Oil India seeking to overturn the rejection of its proposal for Extended Reach Drilling linked to hydrocarbon extraction beneath Assam's Dibru-Saikhowa National Park. A bench comprising CJI Surya Kant and Justices Joymalya Bagchi and V Mohana took note of the submissions of senior advocate Rakesh Dwivedi, appearing for Oil India. **–PTI**

Publication : Deccan Chronicle	Editions : Chennai
Date :4 November 2026	Page : 8

Russian bombing kills 33 in Ukrainian village

Kyiv, Nov. 3: At least 33 people were killed when Russian forces bombed a school being used as an aid distribution point in a village near the front line in Ukraine's southeastern region of Zaporizhzhia on Monday, President Volodymyr Zelenskyy said.

About 50 people are believed to still be buried under the rubble following the attack in the village of Komyshuvakha, Zelenskyy told a press conference in Berlin with German Chancellor Friedrich Merz on Tuesday.

Ukraine set fire to a major oil refinery in the Russian city of Yaroslavl in an overnight drone attack, the regional governor said, after the Russian military said it had downed 856 enemy drones across the country. A Russian strike on a hospital in Kharkiv also wounded dozens on Tuesday.

Zelenskyy, the Kremlin and Washington confirmed their negotiators will meet in Abu Dhabi on November 10-11 for the first talks between all three sides since February.

Zelenskyy has consistently pushed for a meeting with Putin, who has repeatedly refused face-to-face talks with the former.

He had previously said that Russian forces initially dropped aerial bombs on the school, being used as a shelter and for distributing humanitarian assistance. — *Agencies*

● **ZELENSKYY, THE** Kremlin and Washington confirmed their negotiators will meet in Abu Dhabi on November 10-11 for the first talks between all three sides since February.

Publication : Deshbandhu (Hindi)	Editions : New Delhi
Date :4 November 2026	Page : 10

Headline: Crude oil prices rise again on West Asia tensions

पश्चिम एशिया तनाव से फिर उछला कच्चा तेल

नई दिल्ली, 3 नवम्बर (एजेंसियां)। पश्चिम एशिया में एक बार फिर बढ़ते भू-राजनीतिक तनाव के बीच वैश्विक कच्चे तेल की कीमतों में मंगलवार को शुरुआती कारोबार में तेजी दर्ज की गई। यह तेजी ऐसे समय आई है जब अमेरिकी सेना ने ईरान के केशम द्वीप पर कार्रवाई की है, जिससे क्षेत्रीय संघर्ष के और गहराने तथा ऊर्जा आपूर्ति प्रभावित होने की आशंकाएं बढ़ गई हैं।

अंतरराष्ट्रीय बेंचमार्क ब्रेंट क्रूड 2.23 प्रतिशत बढ़कर 107.21 डॉलर प्रति बैरल पर पहुंच गया। वहीं अमेरिकी वेस्ट टेक्सास इंटरमीडिएट (डब्ल्यूटीआई) क्रूड 2.15 प्रतिशत की बढ़त के साथ 98.62 डॉलर प्रति बैरल पर कारोबार करता दिखाई दिया।

कीमतों में यह उछाल ऐसे समय आया है जब पिछले कारोबारी सत्र में तेल बाजार में भारी गिरावट दर्ज की गई थी। सोमवार को ब्रेंट क्रूड 8.66 डॉलर या 7.6 प्रतिशत टूटकर 104.77 डॉलर प्रति बैरल पर बंद हुआ था।



■ **ईरान पर अमेरिकी कार्रवाई की खबर से बढ़ी सप्लाई की चिंता**

अमेरिकी अधिकारियों के हवाले से आई मीडिया रिपोर्ट्स में दावा किया गया है कि अमेरिकी सेना ने केशम द्वीप को निशाना बनाया। कुछ अधिकारियों ने इस अभियान को रक्षात्मक कार्रवाई बताया है, जिसका उद्देश्य ईरान की उस क्षमता को सीमित करना है जिसके जरिए वह होर्मुज जलडमरूमध्य से गुजरने वाले वाणिज्यिक जहाजों के लिए खतरा पैदा कर सकता है।

बाजार विशेषज्ञों का कहना है कि इस घटनाक्रम के बाद निवेशकों ने कच्चे तेल की कीमतों में फिर से 'जियोपॉलिटिकल रिस्क प्रीमियम' जोड़ना शुरू कर दिया है। इससे संकेत मिलता है कि बाजार आपूर्ति बाधित होने के जोखिम को अधिक गंभीरता से देखने लगा है।

हालांकि तनाव के बीच कूटनीतिक प्रयास भी जारी हैं। ईरान ने कहा है कि संघर्ष समाप्त करने के उद्देश्य से वॉशिंगटन के साथ बातचीत जारी है। हालांकि कतर की मध्यस्थता में हाल में हुई वार्ताएं किसी ठोस नतीजे पर नहीं पहुंच सकीं, भले ही ईरान ने संशोधित प्रस्ताव पेश किए हों।

Publication : Hindustan (Hindi)	Editions : New Delhi
Date :4 November 2026	Page : 17

Headline: Three tankers hit landmines in Hormuz, catching fire

होर्मुज में तीन टैंकर बारूदी सुरंगों से टकराए, आग लगी

दुबई। होर्मुज में मंगलवार को तीन तेल टैंकर बारूदी सुरंगों से टकरा गए, जिससे उनमें आग लग गई। ईरान की समाचार एजेंसी तस्नीम ने ईरान के रिवोल्यूशनरी गार्ड्स के हवाले से यह जानकारी दी। रिपोर्ट के अनुसार, तीनों टैंकरों ने अपने नेविगेशन और पहचान प्रणाली बंद कर रखी थी और बिना अनुमति वाले समुद्री मार्गों से गुजर रहे थे। इसी दौरान वे बारूदी सुरंगों की चपेट में आ गए।

Publication : Mint	Editions : New Delhi
Date :4 November 2026	Page : 10



Transits through the Strait of Hormuz are earning owners of supertankers tens of millions of dollars. BLOOMBERG

Strikes on ships in Hormuz hurt both sides economically

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As US President Donald Trump threatens renewed attacks against Iran, Tehran's intermittent strikes on commercial vessels have left the two sides locked in a painful economic standoff.

For Iran, the US blockade of its oil exports has snuffed out a key part of its military funding and severely hobbled the $300 billion economy, with only a tiny fraction of the prewar 2 million barrels per day are leaving the country via land routes.

And for the US, the rising cost of shipping oil through the Strait of Hormuz—even though US Central Command says almost all Iranian attacks there fail or are intercepted—has kept fuel prices high, stirring a political backlash at home with the midterm elections fast approaching.

Iran doesn't even need a high tempo of attacks to keep oil prices elevated; although shipments through the strait are at about 80% of prewar levels, the associated risk has inflated insurance costs. It was more expensive in early October to hire a supertanker in some parts of the world than it was to send a rocket into space.

For the US, the rising cost of shipping oil through the Strait of Hormuz has kept fuel prices high

But even significant economic pain isn't likely to change Iran's ability to keep up "harassing fire" in the strait, said Jim Lamson, a visiting research fellow in the Department of War Studies at King's College London and former CIA analyst focused on Iran and the Middle East. A stockpile of missile components means Tehran can continue to assemble anti-ship weapons, even though US airstrikes have severely degraded its ability to manufacture them at scale, he said. "They have been planning for a long-term asymmetric conflict with the US for decades," Lamson said. "Things like building in resilience, building in redundancy, building in stockpiling—these have been part of their military culture."Although there were a record of at least 28 open-source reports of damage to shipping in the strait in October, Iran has not increased its volume of attacks, according to a US official with direct knowledge of the matter. Instead, more serious damage has led to more incidents being flagged, with a quarter of the reports in the first two weeks of October involving strikes on ships' engine rooms, which can take vessels out of service.

The continued attacks by Iran leave a few options—none of them with a guaranteed favourable outcome. Trump may order the resumption of airstrikes after the election, even though these only go so far to completely shut down Iran's ability to lob missiles into the strait—typically unsophisticated weapons that attack any ship in a target area. That leaves making the economic cost of Iranian ship attacks impossible to bear, said John Miller, a retired US Navy vice admiral and former head of the Navy element of CENTCOM.

"As long as they want to have a blockade in place, they can continue to attack ships in the Strait of Hormuz," Miller said of Iran. "This has always been the case: You can either make them unwilling or unable."

The tanker industry is continuing to send oil out of West Asia for now at near prewar levels, and it's not clear what sort of escalation it would take to halt that. Transits through the waterway are earning owners of supertankers tens of millions of dollars, and the vessels' crews several months' pay for a few days of dangerous navigation.

Publication : Western Times	Editions : Ahmedabad
Date :4 November 2026	Page : 7

Indian equity markets open higher on slumping crude oil, FII inflows

Mumbai, Nov 3 (IANS) Indian equity markets opened higher on Tuesday for the second consecutive day this week amid declining crude prices, strong Q2 earnings and foreign investors turning buyers. Sensex jumped as much as 0.87 per cent or over 600 points to hit an intraday high of 76,358.79 in early deals. Nifty traded at 23,610.70, an increase of 0.72 per cent or about 170 points. On the sectoral front, financial services led the gains as Nifty Financial Services ex-Bank jumped 1 per cent. Meanwhile, Nifty Chemicals, Nifty FMCG and Nifty Media surged up to 0.77 per cent.

(Online)

Headline	காரைக்கால் எல்லையில் காவல் உதவி மையம் திறப்பு		
Publication	Dinamani	Edition	Online Coverage
Published Date	4 Nov 2026		

காரைக்கால் எல்லையில் காவல் உதவி மையம் திறப்பு

https://www.dinamani.com/all-editions/edition-nagapattinam/karaikal/2026/Nov/03/%E0%AE%95%E0%AE%BE%E0%AE%B0%E0%AF%88%E0%AE%95%E0%AF%8D%E0%AE%95%E0%AE%BE%E0%AE%B2%E0%AF%8D-%E0%AE%8E%E0%AE%B2%E0%AF%8D%E0%AE%B2%E0%AF%88%E0%AE%AF%E0%AE%BF%E0%AE%B2%E0%AF%8D%E0%AE%95%E0%AE%BE%E0%AE%B5%E0%AE%B2%E0%AF%8D-%E0%AE%89%E0%AE%A4%E0%AE%B5%E0%AE%BF-%E0%AE%AE%E0%AF%88%E0%AE%AF%E0%AE%AE%E0%AF%8D-%E0%AE%A4%E0%AE%BF%E0%AE%B1%E0%AE%AA%E0%AF%8D%E0%AE%AA%E0%AF%81

காரைக்கால் எல்லைப் பகுதியில் சீரமைப்பு செய்த காவல் உதவி மையத்தை புதுச்சேரி அமைச்சர் ஜி.என்.எஸ்.ராஜசேகரன் செவ்வாய்க்கிழமை திறந்துவைத்தார். போலீஸ் கோப்புப்படம். காரைக்கால் எல்லைப் பகுதியில் சீரமைப்பு செய்த காவல் உதவி மையத்தை புதுச்சேரி அமைச்சர் ஜி.என்.எஸ்.ராஜசேகரன் செவ்வாய்க்கிழமை திறந்துவைத்தார். நிரவி காவல் சரகத்துக்குட்பட்ட விழிதியூர் அருகே மானம்பேட்டை பகுதியில் காவல்துறையின் கட்டுப்பாட்டில் இருந்த கட்டடம் பயன்பாடின்றி இருந்தது. இக்கட்டடத்தை சீரமைக்க ஓஎன்ஜிசி சமூக பொறுப்புணர்வு திட்டத்தில் ரூ. 2.50 லட்சம் தரப்பட்ட நிலையில், சீரமைப்புப் பணி முடிந்து காவல் உதவி மையம் திறக்கப்பட்டது. புதுவை வேளாண் அமைச்சர் ஜி.என்.எஸ். ராஜசேகரன் மையத்தை திறந்துவைத்தார். நிகழ்வில் முதுநிலைக் காவல் கண்காணிப்பாளர் வினய்குமார் காட்கே, மண்டல காவல் கண்காணிப்பாளர் சுந்தர்கோஷ், காவல் ஆய்வாளர் லெனின்பாரதி, உதவி ஆய்வாளர் குமரன் மற்றும் ஓஎன்ஜிசி அதிகாரிகள் உள்ளிட்டோர் கலந்துகொண்டனர். இந்த மையம் மானாம்பேட்டையில் தமிழக எல்லையோரத்தில் அமைந்துள்ளது. காவலர்கள் ஷிப்டு முறையில் இம்மையத்தில் 24 மணி நேரமும் பணியில் இருப்பார்கள். பொதுமக்கள் புகார் தெரிவிக்கவும், குற்றச் சம்பவங்கள் நடக்கும்பட்சத்தில் விரைவாக அந்த பகுதிக்குச் செல்லவும் இம்மையம் பயன்படும். மேலும் மது மற்றும் சட்டவிரோதமான பிற கடத்தல் சம்பவங்களை தடுக்கும் நோக்கில் திறக்கப்பட்டது என காவல் அதிகாரிகள் தரப்பில் தெரிவிக்கப்பட்டது. பின்னூட்டத்தில் வெளியாகும் கருத்துகளுக்கு அவற்றைப் பதிவிடுவோரே முழுப் பொறுப்பு; அவை தினமணியின் கருத்துகளைப் பிரதிபலிக்கவில்லை.தனிநபர், சமூகம், மதம் அல்லது நாடு ஆகியவற்றுக்கு எதிராக அவமதிக்கிற அல்லது ஆபாசமான விதத்திலுள்ள எந்தவொரு கருத்தும் இந்திய அரசின் தகவல் தொழில்நுட்பக் கொள்கைப்படி தண்டனைக்குரிய குற்றம். இதுபோன்ற கருத்துகளுக்கு எதிராக உரிய சட்ட நடவடிக்கை எடுக்கப்படும்.

Headline	Geothermal Energy in India		
Publication	GS Times	Edition	Online Coverage
Published Date	4 Nov 2026		

Geothermal Energy in India

https://www.gstimes.in/geothermal-energy-in-india/

Why in News? The Bharat Renewable Energy Summit & Expo (Bharat RE) 2026 is being held from 25 November 2026 at Bharat Mandapam, New Delhi, under the theme Invest. Innovate. Inspire.' Geothermal energy is gaining attention as a steady, low-carbon and weather-independent source of renewable energy. What is Geothermal Energy? Geothermal energy is the heat generated and stored inside the Earth. It is produced mainly by the radioactive decay of elements such as uranium, thorium and potassium, along with residual heat from Earth's formation. Earth's internal heat drives mantle convection currents, contributing to tectonic activities such as earthquakes, volcanic eruptions and mountain building. In geologically active regions, faults and fractures allow heat to reach underground water reservoirs, producing hot water and steam. How is Geothermal Energy Generated? Deep wells are drilled to extract hot water and steam from underground reservoirs. The steam drives a turbine connected to an electricity generator. After electricity generation, the steam is condensed into water. The water is reinjected into the underground reservoir to support continued energy production. Applications Produces power using underground heat. Supplies heat to buildings and communities. Provides controlled heating for farming and fish cultivation. Supports temperature regulation in buildings. Abandoned oil and gas wells can potentially be reused to extract geothermal energy. Global Geothermal Energy Scenario Global installed geothermal power capacity reached 15.67 GW by the end of 2025. Indonesia, the United States, the Philippines, Trkiye and New Zealand together account for around 67% of global installed capacity. Geothermal Energy Potential in India The Geological Survey of India (GSI) has mapped 381 hot springs and identified 10 geothermal provinces. India's theoretical geothermal potential is estimated at nearly 10.6 GW. Around 42 sites have been recognised as promising for electricity generation and direct heat applications. Ten Geothermal Provinces of India: Himalayan Geothermal Province, Naga-Lusai, Andaman and Nicobar Islands, Son-Narmada-Tapi (SONATA), West Coast, Cambay Graben, Aravalli, Mahanadi, Godavari and South Indian Cratonic Region. Puga Valley Geothermal Project, Ladakh The ONGC Energy Centre commissioned India's first two geothermal wells in Puga Valley, Ladakh. Located at an altitude of over 14,000 feet, Puga Valley is among India's promising geothermal sites. It is known for its hot springs and underground heat reserves. The wells are expected to support India's first 1-megawatt demonstration geothermal power project. Source: PIB CLICK HERE: GS TIMES UPSC PRELIMS & MAINS CURRENT AFFAIRS BASED DAILY TEST (ENG & HINDI) DOWNLOAD PDF: GS TIMES UPSC (CSE) PRELIMS & MAINS CURRENT AFFAIRS BASED MONTHLY TEST PDF CLICK HERE: DAILY CURRENT AFFAIRS QUIZ (FOR ALL EXAMINATIONS) CLICK HERE FOR GS TIMES PRAHAR UPSC GS MAINS TEST SERIES Written by admin

Headline	Robust Quarterly Earnings Highlight Positive Momentum Across Indian Markets 3 minutes ago share		
Publication	Markets Mojo	Edition	Online Coverage
Published Date	4 Nov 2026		

Robust Quarterly Earnings Highlight Positive Momentum Across Indian Markets 3 minutes ago share

https://www.marketsmojo.com/news/stock-market-news/robust-quarterly-earnings-highlight-positive-momentum-across-indian-markets-4250181

The September 2026 quarter earnings season has revealed a cautiously optimistic market environment, with 57.0% of the 1,601 companies declaring results reporting positive outcomes. This marks a notable improvement from the 53.0% positive results in June 2026 and reflects a gradual strengthening in corporate profitability across market capitalisation segments. Quarterly Earnings Trends and Market Cap Analysis The latest quarterly results indicate a steady upward trajectory in earnings quality and growth. The proportion of companies reporting positive results has risen consistently over the last four quarters, from 47.0% in December 2025 to 57.0% in September 2026. This improvement is particularly pronounced among large and mid-cap stocks, which posted positive results at rates of 63.0% and 62.0% respectively, compared to 55.0% for small caps. This divergence underscores the resilience of larger companies amid ongoing macroeconomic challenges, including inflationary pressures and supply chain disruptions. Large caps, often characterised by diversified revenue streams and stronger balance sheets, have leveraged these advantages to deliver more consistent earnings beats. Mid caps have also demonstrated robust performance, signalling healthy growth prospects in this segment. Small caps, while showing improvement, remain more vulnerable to market volatility and sector-specific headwinds. Nonetheless, standout performers within this category have delivered exceptional results, highlighting pockets of strength. Sectoral Highlights and Top Performers Among large caps, Hindustan Zinc emerged as a top performer within the Non-Ferrous Metals sector, benefiting from favourable commodity prices and operational efficiencies. The company's earnings growth has been bolstered by sustained demand in both domestic and export markets, contributing to its strong quarterly showing. In the mid-cap space, Laurus Labs from the Pharmaceuticals & Biotechnology sector delivered impressive results, reflecting robust order inflows and margin expansion. The company's focus on research and development, coupled with strategic partnerships, has underpinned its earnings momentum. Small caps witnessed remarkable performances from HFCL and Sterlite Technologies, both operating in the Telecom Equipment & Accessories sector, as well as Navin Fluorine International in Specialty Chemicals. HFCL, in particular, has capitalised on increased telecom infrastructure spending, driving revenue and profit growth. Navin Fluorine's strong product portfolio and export orientation have supported its earnings resilience. Just made the cut! This Mid Cap from the Heavy Electrical Equipment sector entered our elite Top 1% list recently. Discover it before the crowd catches on! - Top-rated across platform - Strong price momentum - Near-term growth potential Discover the Stock Now Exceptional Quarterly Performance: Bodal Chemicals Ltd. Bodal Chemicals Ltd., a key player in the Dyes and Pigments industry, has delivered an outstanding financial performance for the September 2026 quarter. The company's profit before tax excluding other income (PBT LESS OI) surged to 69.41 crores, representing a staggering 645.3% growth compared to its previous four-quarter average. Similarly, profit after tax (PAT) soared to 81.44 crores, up 374.2% over the same period. Net sales reached a record 863.37 crores, marking a 52.3% increase versus the prior four-quarter average. Operating profit to interest ratio improved to a peak of 5.40 times, while PBDIT hit 107.00 crores, the highest in recent history. The operating profit margin relative to net sales also expanded to 12.39%, underscoring enhanced operational efficiency. Notably, the company's earnings per share (EPS) climbed to 6.47, the highest quarterly figure recorded, while the debt-to-equity ratio at half-year stood at a conservative 0.65 times, reflecting prudent financial management. These metrics collectively signal a robust turnaround and strong fundamentals for Bodal Chemicals. Aggregate Profit Growth and Market Implications The aggregate earnings growth across sectors and market capitalisations suggests a broad-based recovery in corporate profitability. The steady increase in the proportion of positive results, particularly among large and mid caps, indicates improving business conditions and investor confidence. However, the relatively lower positive result

rate among small caps highlights ongoing challenges in certain segments. Investors should note the sectoral disparities, with metals, pharmaceuticals, and telecom equipment sectors leading the charge. These industries have benefited from structural tailwinds such as commodity price stability, increased healthcare demand, and digital infrastructure investments. Upcoming results from heavyweight companies like Titan Company Ltd, Oil & Natural Gas Corporation Ltd, and Bharti Airtel Ltd, scheduled for 05 Nov 2026, will be closely watched for further directional cues. Their performance will likely influence broader market sentiment and sectoral rotations in the near term. Outlook and Strategic Considerations Given the current earnings landscape, investors may favour large and mid-cap stocks with demonstrated earnings resilience and strong balance sheets. Select small caps with niche leadership and robust growth prospects also present compelling opportunities, albeit with higher risk. Market participants should continue to monitor quarterly earnings trends alongside macroeconomic indicators to gauge sustainability of profit growth. Sectoral analysis remains critical, as pockets of strength coexist with areas facing headwinds. Summary The September 2026 quarter earnings season has reinforced a cautiously optimistic market outlook. With 57.0% of companies reporting positive results, up from 47.0% six months ago, the trend points to improving corporate health. Large and mid-cap companies have led this recovery, supported by strong performances in metals, pharmaceuticals, and telecom equipment sectors. Exceptional results from companies like Bodal Chemicals highlight the potential for significant earnings upgrades in select names. As the market awaits key upcoming results, investors are advised to focus on quality earnings growth and sectoral leadership to navigate the evolving landscape.

Headline	Assam Government Seeks CBI Probe into Upper Assam Floods		
Publication	NE Wire	Edition	Online Coverage
Published Date	4 Nov 2026		

Assam Government Seeks CBI Probe into Upper Assam Floods

https://newire.in/articles/assam-government-seeks-cbi-probe-into-upper-assam-floods

Guwahati: Assam Chief Minister Himanta Biswa Sarma pushed for a Central Bureau of Investigation inquiry into the floods currently hitting Sivasagar, Charaideo, and the rest of Upper Assam. The state cabinet finalized this move on November 3. Officials plan to ship a formal request to the federal government within 10 days. The final call on launching the probe rests solely with the Centre and the CBI. This push for a federal investigation follows an intense standoff between the state and Raijor Dal chief Akhil Gogoi. The Sivasagar MLA began an indefinite satyagraha on October 2. He halted the protest on October 15 after face-to-face talks with ministers Pijush Hazarika and Keshab Mahanta. Gogoi claimed the state government bungled the disaster response. He disputed the official count of 55,000 affected families, asserting that more than two lakh households actually suffered losses. He pushed for a new, honest assessment of the damage. Regarding the financial aid, the MLA stated, "the amount was insufficient to address the losses caused by the floods." Gogoi further questioned the impact of the Rs 1,200 crore federal package. He also accused the state of failing to report the true scale of the disaster to Delhi. Additional controversy surrounds an ONGC contribution of Rs 20 crore, which Gogoi claims remains locked away from the Chief Minister's Relief Fund. He previously challenged the BJP to join a democratic push for full compensation, promising his support if they stepped up.

Headline	Sensex Jumps 1,225 Points, Nifty Reclaims 23,800 as FIIs Return:		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	4 Nov 2026		

Sensex Jumps 1,225 Points, Nifty Reclaims 23,800 as FIIs Return:

https://tezzbuzz.com/sensex-jumps-1225-points-nifty-reclaims-23800-as-fiis-return/

Indian equity benchmarks delivered an emphatic rebound on Tuesday, November 3, as intense across-the-board buying propelled the headline indices to commanding gains and restored bullish sentiment across Dalal Street. The 30-share BSE Sensex surged by 1,225.07 points, or 1.62 percent, to finish the session at 76,917.85, while the broader NSE Nifty 50 rallied 370.05 points, or 1.58 percent, comfortably conquering the psychological barrier to settle at 23,810.85. The fierce rally was supported by heavyweights, with top index gainers including BSE Ltd, Tata Consumer Products, Asian Paints, Bharti Airtel, and HDFC Bank, while counters such as Infosys, State Bank of India (SBI), ONGC, Power Grid Corporation, and NTPC encountered selective profit-booking to finish in the red. Sectoral Dynamics: FMCG and Realty Lead the Charge While PSU Banks Face Pressure A deep dive into sectoral performance showed widespread participation, led primarily by consumption and rate-sensitive stocks. The Nifty FMCG index emerged as the session's top outperformer, climbing 2.50 percent, closely trailed by Nifty Realty which posted a robust advance of 2.20 percent. Banking counters saw significant traction, with the Nifty Private Bank index rising 1.78 percent and the Nifty Bank index moving up 0.98 percent, complemented by healthy buying in Nifty Auto (up 1.24 percent) and Nifty Media (up 0.50 percent). Conversely, state-owned lenders and commodities faced selling pressure, as the Nifty PSU Bank index dropped 0.92 percent, Nifty Metal fell 0.59 percent, and Nifty Energy contracted 0.40 percent. Broader markets mirrored the positive tone but lagged large caps, with the Nifty Midcap index finishing 0.60 percent higher and the Nifty Smallcap index booking a modest 0.30 percent uptick. Four Key Drivers: Softening Crude, 3,114-Crore FII Inflows, Rupee Rebound, and Stellar Q2 Results The massive intraday rally was catalyzed by a confluence of favorable domestic and macroeconomic triggers, chief among them being easing energy prices. International Brent crude stabilized near $105 per barrel after tumbling 7 percent in the preceding trading session, following backchannel diplomatic talks between Iranian and Qatari intermediaries that brightened prospects for an end to the ongoing West Asian standoff. Simultaneously, Foreign Institutional Investors (FIIs) made a decisive comeback, recording net purchases of 3,114.68 crore in the domestic cash segment, providing substantial liquidity. The Indian rupee leveraged these developments, gaining 12 paise to trade at 94.72 against the US dollar after touching an intraday peak of 94.60 at the interbank forex market. Further amplifying investor confidence, standout Q2 corporate earnings reports fueled individual stock rallies: Marico surged 4.5 percent on lower input copra costs and resilient demand, KRBL rallied 9.4 percent following a 51 percent year-on-year profit surge, Trident advanced 9.4 percent on strong quarterly figures, and VRL Logistics skyrocketed 13 percent after its quarterly net profit nearly doubled.

Headline	Anil Tyagi I New ONGC Boss Supersedes Seniors After Bypassing PESB		
Publication	The Asian Age	Edition	Online Coverage
Published Date	4 Nov 2026		

Anil Tyagi I New ONGC Boss Supersedes Seniors After Bypassing PESB

https://www.asianage.com/opinion/columnists/anil-tyagi-i-new-ongc-boss-supersedes-seniors-after-bypassing-pesb-2001546

Sources contend that the new chairman is the first to have superseded the traditional board-level hierarchy. Two crucial issues cloud the appointment of Sunil Kumar as ONGC's chairman. They contest the value of merit-seniority, and side-step existing rules for such selections. Although approved by the Appointments Committee of the Cabinet on October 22, 2026, the appointment superseded seniors within ONGC, and bypassed the PESB (Public Enterprises Selection Board)-based route. Mr Sunil Kumar is from Giridih (Jharkhand) and may take over on or after December 7, 2026. The first surprise is that Mr Kumar was chosen over two shortlisted ONGC insiders, Vikram Saxena, and Satyan Kumar, who currently sit on ONGC's board of directors. Another candidate was Ranjit Rath, CMD, Oil India, a prominent PSU Maharatna. Mr Kumar, in comparison, is the asset manager of ONGC's Mehsana Asset, which is among the firm's highest-producing assets, and spans an area of 6,000 sq. km in Gujarat. Although he is designated as executive director, it is not a board-level position and ranks below Vikram Saxena and Satyan Kumar. Sources contend that the new chairman is the first to have superseded the traditional board-level hierarchy.

Headline	Forget solar and wind: India bets on heat buried deep underground for round-the-clock clean electricity; here's the big plan		
Publication	The Economic Times	Edition	Online Coverage
Published Date	4 Nov 2026		

Forget solar and wind: India bets on heat buried deep underground for round-the-clock clean electricity; here's the big plan

https://economictimes.indiatimes.com/news/new-updates/ladakh-energy-projects-forget-solar-and-wind-india-bets-on-heat-buried-deep-underground-for-round-the-clock-clean-electricity-heres-the-big-plan/articleshow/135510146.cms

India is stepping up efforts to tap its estimated 10.6 GW geothermal energy potential, with its first two geothermal wells commissioned in Ladakh's Puga Valley in July 2026. The government is also supporting pilot projects across Gujarat, Arunachal Pradesh and Telangana, while its 2025 National Geothermal Energy Policy aims to promote research, technology development and private investment in the sector. India is stepping up efforts to tap geothermal energy as a round-the-clock, low-carbon source of power, with projects underway in Ladakh, Gujarat, Arunachal Pradesh and other parts of the country. According to a government release, an important milestone was achieved in July 2026, when the ONGC Energy Centre commissioned India's first two geothermal wells in Puga Valley, Ladakh. Located at an altitude of over 14,000 feet, Puga Valley is among the country's most promising geothermal sites, known for its hot springs and underground heat reserves. The two wells, each drilled to a depth of 1,000 metres, will be used to assess the geothermal reservoir and support plans for India's first 1 MW demonstration geothermal power project. India has an estimated theoretical geothermal energy potential of around 10.6 GW. The government is now working to develop this resource through research, pilot projects, international partnerships and a national policy framework. MIB_India (@MIB_India) What is geothermal energy and how does it work? Geothermal energy is the heat stored beneath the Earth's surface. It is generated by the planet's internal heat, including energy released through the radioactive decay of elements such as uranium, thorium and potassium, as well as residual heat from the Earth's formation. In areas with suitable geological conditions, underground heat warms water trapped in rocks and creates reservoirs of hot water and steam. These resources can be brought to the surface through deep wells and used to generate electricity. In a geothermal power plant, steam or hot fluid from underground is used to drive a turbine connected to a generator. Unlike conventional thermal power plants, the process does not require burning coal or other fossil fuels to produce heat. The water is generally cooled and reinjected into the underground reservoir after use. Geothermal energy is not limited to electricity generation. It can also be used directly for heating and cooling buildings, agriculture, aquaculture and other applications. One of its biggest advantages is that it can provide energy throughout the day, unlike solar and wind power, which depend on weather conditions. India's geothermal energy potential: 381 hot springs and 10 provinces India's diverse geological landscape offers considerable scope for geothermal energy development. According to the Geological Survey of India (GSI), the country has 381 mapped hot springs and 10 identified geothermal provinces. The estimated theoretical geothermal potential is around 10.6 GW, with 42 sites identified as promising for electricity generation and direct heat applications. The 10 geothermal provinces are: Himalayan Geothermal Province Naga-Lusai Andaman and Nicobar Islands Son-Narmada-Tapi (SONATA) West Coast Cambay Graben Aravalli Mahanadi Godavari South Indian Cratonic region India's geothermal rift basins are considered particularly promising because of their geological and tectonic conditions. However, suitable projects can also be developed in other regions where underground heat resources are available. Emerging technologies such as Enhanced Geothermal Systems (EGS) and Advanced Geothermal Systems (AGS) could further expand the areas where geothermal energy can be tapped. Geothermal energy projects in India: Work underway in five locations The Ministry of New and Renewable Energy (MNRE) has sanctioned five research and development projects between July and August 2025 to assess geothermal resources, develop indigenous technologies and test applications for power generation, heating and cooling. Here is a look at the projects and their progress, according to the government: 1. Ankleshwar, Gujarat The pilot project is exploring electricity generation by

reusing unproductive oil and gas wells. Field investigations and the collection of baseline geological and production data have been completed. 2. Gandhinagar, Gujarat A demonstration project combining solar and geothermal energy has drilled three geothermal wells. These produce geothermal fluid at temperatures of 70-80 degrees Celsius. The project has demonstrated electricity generation of 50-90 kW. 3. Tawang, Arunachal Pradesh Studies are being carried out at five geothermal sites. Field investigations and geochemical analysis are underway to assess the region's geothermal resources. 4. Hyderabad, Telangana A research project is developing a geothermal cooling system for air-conditioning applications. It is using modelling and performance analysis to assess the technology. 5. Shallow geothermal energy A separate pilot study is developing analytical models to assess shallow geothermal systems that use Borehole Heat Exchangers for heating and cooling. While these projects are helping build technical expertise and gather field data, commercial-scale geothermal power generation in India is still at an early stage. India explores geothermal energy partnerships with Australia, Iceland and Saudi Arabia India is also looking at international partnerships to strengthen its geothermal energy capabilities. Under cooperation frameworks with Australia and Iceland, geothermal energy has been identified as an important area of collaboration. An agreement with Saudi Arabia has also included geothermal energy as a focus area for bilateral cooperation. These partnerships are expected to support research, technology development and the exchange of expertise as India works towards developing its geothermal resources. How geothermal energy can strengthen India's renewable energy mix Geothermal energy is already an established renewable power source in several countries. Global installed geothermal power capacity reached 15.67 GW by the end of 2025. Indonesia, the United States, the Philippines, Trkiye and New Zealand are among the leading countries, together accounting for around 67% of global capacity. For India, geothermal energy offers an opportunity to add a dependable source of electricity to its renewable energy mix. Its potential applications also extend beyond power generation to building heating and cooling, agriculture, aquaculture and tourism around geothermal sites. The commissioning of the first two geothermal wells at Puga Valley marks an important step in India's efforts to move from resource mapping to field-level development. Research projects, policy support and international partnerships will play a key role in determining how quickly this potential can be converted into usable energy. As India works towards its 2070 net-zero emissions target, geothermal energy could become another source of low-carbon power alongside solar, wind and hydropower.