

ONGC News as on 17 October 2026 (Print & Online)



Print

Publication : Business Standard	Editions : New Delhi
Date :17 October 2026	Page : 4

Govt sets zero sugar diversion for ethanol in 2026-27 tender

The government has directed oil marketing companies (OMCs) to cut sugar diversion for ethanol production to zero in 2026-27, excluding ethanol made from sugarcane juice, sugar syrup and B-heavy molasses from their latest tender, according to a tender issued on Friday. The OMCs invited bids for 11 billion litres of ethanol for the supply year beginning in November. The tender allows manufacturers to bid for ethanol made from corn, broken rice and surplus rice procured by the Food Corporation of India, according to the document jointly issued by state-run Indian Oil, Bharat Petroleum and Hindustan Petroleum. The companies cut the incentive for corn-based ethanol to ₹2.79 per litre from ₹5.79, bringing the procurement price down to ₹68.86 rupees per litre from ₹71.86. REUTERS

Publication : Millennium Post	Editions : New Delhi
Date :17 October 2026	Page : 9

Govt hikes windfall tax on petrol, cuts levy on diesel exports

PRESS TRUST OF INDIA
New Delhi, October 16

The government on Friday cut the windfall tax on diesel exports and raised the levy on petrol exports for the fortnight beginning October 16.

The duty on ATF exports has been retained at Rs 10.5 per litre for the fortnight.

The Special Additional Excise Duty (SAED), along with the road and infrastructure cess, on diesel exports will now be Rs 8.5 per litre, down from Rs 16 per litre.

The duty on petrol exports has been hiked to Rs 2.5 per litre, from Rs 0.5 per litre, for the next fortnight.

The Finance ministry in a notification said the duty hikes will be effective from October 16.

Amid escalating tensions in West Asia, the government imposed an export duty on diesel and ATF on March 27 and revised the rate every fortnight. Beginning May 16, the levy was imposed on petrol exports.

The ministry also said that there is no change in the existing duty rates on petrol and diesel cleared for domestic consumption.

Publication : Business Standard	Editions : New Delhi
Date :17 October 2026	Page : 4

ONGC weighs standalone, JV models for greenfield refinery



In the pipeline

- Higher petrochemical intensity planned to tap rising domestic demand
- India targets 320 million tonnes per annum (mtpa) refining capacity by 2030, up from 267 mtpa currently
- Bharat Petroleum and Indian Oil Corporation developing 9 mtpa refineries each in Andhra Pradesh and Tamil Nadu
- HPCL commissioned a 9 mtpa refinery in Rajasthan in July
- ONGC's ₹7,000-crore Mangaluru SPR project in Karnataka will add 1.75 million tonnes of storage capacity

SHUBHANGI MATHUR
New Delhi, 16 October

State-run Oil and Natural Gas Corporation Ltd (ONGC) is evaluating various models for its proposed greenfield refinery and petrochemical complex, including setting it up independently, through a subsidiary, or in partnership with foreign players, people familiar with the matter said.

The project is in the initial stage and we are deciding the working model. Other specifications, such as location and configuration of the refinery will be worked out later," a senior company executive said.

The proposed refinery is also likely to have a higher petrochemical intensity, in line with rising domestic demand, the official said. The detailed feasibility report (DFR) will assess the refinery's petrochemical configuration and potential, the official added.

Questions sent to ONGC remained unanswered. The proposed greenfield refinery project assumes significance for ONGC's larger diversification and integration plan.

The details regarding capacity and investment requirement for the project will be firmed up once the DFR is ready. Indian oil companies are pursuing a mix of greenfield refinery projects and expansions of existing plants to raise the country's overall refining capacity. Earlier this month, oil minister Hardeep Singh Puri said India's refining capacity of 267 million tonnes per annum (mtpa) helped ensure fuel availability despite supply disruptions during the peak of the West Asia conflict.

India's refining capacity is expected to rise to 320 mtpa by 2030, he added. Countries such as Saudi Arabia and the UAE have also shown interest in investing in upcoming refinery projects, provided they see meaningful returns on their investments, said Puri.

Meanwhile, state-run Bharat Petroleum Corporation Ltd is developing a 9 mtpa greenfield refinery-cum-petrochemical complex at Ramayapatnam in Andhra Pradesh, with final environmental clearance expected soon. Indian Oil Corporation Ltd, along with its subsidiary Chennai Petroleum Corporation Ltd, is setting up a 9-mtpa greenfield refinery in Nagapattinam, Tamil Nadu, with a focus on meeting the rising demand. In July, HPCL commissioned a 9 mtpa greenfield refinery-cum-petrochemical complex in Rajasthan.

India currently has 5.33 mt of strategic petroleum reserve (SPR) capacity across Visakhapatnam, Mangaluru and Padur, while another 6.5 mt planned under Phase II. ONGC will develop a 1.75-mt SPR at Mangaluru as an extension of the existing unit. The project, estimated to cost ₹7,000 crore, will be developed, financed by ONGC.

Publication : The Indian Express	Editions : New Delhi
Date :17 October 2026	Page : 14

Balance foreign investment with tax sovereignty



SURANJALI TANDON

FOREIGN INVESTMENT inflows are a barometer to gauge economic success. Bilateral investment treaties (BITs) are among the many factors that lure investors to our shores. BITs assure a steady regulatory framework, allaying concerns of unforeseen costs to investors. However, those very assurances often turn into high standards of protection that investors resort to in order to curtail sovereign regulatory powers. The Cairn and Vodafone cases were examples of how transactional specificities allowed investor rights that are agnostic of the intent of investment.

Some argue that the point is about safety. But what happens when standards such as fair and equitable treatment apply asymmetrically, that is, when there is no reciprocal protection of the tax base?

Another article of relevance in these treaties relates to expropriation. Historical experiences — the nationalisation of the oil industry in Mexico in 1938, the expropriation of foreign owned assets by Cuba in 1959 and the post-World War II nationalisation of industries in Europe — make this relevant.

The fears are not unfounded but are these concerns relevant? Energy supply and extractive industry contribute to a third of investor-state disputes, and so the standards are valid. But how far should these standards of protection apply, especially since the remedy for change in ownership of assets is not interchangeable with policy sovereignty?

Ironically, the countries that enforce these standards are often not in conformity with the rule of law. The US accounts for 17.4 per cent of investor-state disputes settlements (ISDS). Nevertheless, developing countries have to extend bilateral investment treaty protection from policy measures like tax.

Not only do the treaties assign foreign investors rights, such as arbitration in tax matters, beyond those available to domestic investors, but these are incompatible with the position India has held at multiple fora that arbitration in tax matters is not permissible.

This exclusion of tax from investment treaties is not peculiar to India, as many countries grapple with forum shopping. In the last decade, 134 tax-related ISDS cases were admitted, and tax treaties were available for dispute resolution in 53 per cent of these. Yet the claimants, mostly from Western Europe and North America, chose to invoke BITs. The standard practice is evolving across the world as the UN model is being revised to exclude tax from disputes covered by processes stipulated by investment and trade agreements.

There are also different ways to frame the mechanisms of dispute resolution. For example, Brazil's cooperation and investment facilitation agreements exclude ISDS and rely on state-to-state dispute resolution combined with joint committees for implementation. The state-state dispute resolution pursued by India under the mutual agreement procedure (MAP) for tax could be further bolstered. Thus, the explicit exclusion of tax by India in BIT is not atypical.

The other issue that concerns investors is the exhaustion of domestic remedies prior to proceeding with arbitration. For tax matters, the MAP process would in fact be relatively less time-consuming than alternative judicial processes.

Moreover, for all other covered disputes in its treaty with the United Arab Emirates, India has stipulated a timeline of three years to exhaust local legal remedies, making it more efficient than the 2015 model that allows for five years. The number of years specified is viewed with cynicism. However, a further expedited timeline for foreign investors should not delay justice for domestic investors or set up a fast-track mechanism based on the nationality of investors.

As India moves to formalise its BITs, what can be afforded to foreign investors is the right to find justice without impinging on the rights of other taxpayers, particularly domestic institutional investors. Empirical evidence is not overwhelming to support that BITs can shift the mood of foreign investors substantially. But what it can do is to comfort the investor distracted by higher relative returns.

The writer is associate professor, NIPFP

A further expedited timeline for foreign investors should not delay justice for domestic investors or set up a fast-track mechanism based on the nationality of investors

Publication : Hindustan Times	Editions : New Delhi
Date :17 October 2026	Page : 6

TANKERS HIT IN HORMUZ STRAIT, ROMANIA; ALL 24 INDIANS SAFE: MIN

NEW DELHI: Shipping minister Sarbananda Sonowal said that a crude oil tanker carrying 15 Indian seafarers was struck by a projectile in the Strait of Hormuz on Friday.

Another chemical tanker carrying nine Indian seafarers was hit by a drone at Sulina Anchorage, Romania, on Wednesday, Sonowal said in a social media post. All 24 Indian nationals across both the vessels are safe, with no casualties or injuries, he added. "On Oct 16, crude oil tanker MT ST 3, carrying 15 Indian seafarers, was struck by a projectile in the Strait of Hormuz; additionally, an incident on Oct 14 involved chemical tanker YARA J, carrying 9 Indian seafarers, (which was) hit by a drone at Sulina Anchorage, Romania," he posted on X. He said both situations are being continuously monitored. PTI

Publication : Mint	Editions : New Delhi
Date :17 October 2026	Page : 14, 16

Paint makers line up another price hike as crude oil tops $100

Dipali Banka
dipali.banka@livemint.com
MUMBAI

Asian Paints and Berger Paints are raising prices for the second time this fiscal year ahead of Diwali, as crude oil tops $100 a barrel and intensifies pressure on raw material, packaging and logistics costs. The increases come as paint makers enter the festive season, when demand typically picks up.

Asian Paints Ltd, India's largest paint maker, will raise prices by an indicative 3% across its product range from 1 November, show dealer communications seen by *Mint*. In a letter dated 25 September, the firm attributed the revision to geopolitical factors that have driven a "substantial increase in the cost of raw materials, packaging and logistics". Detailed information on the revision will be shared with dealers in October, it said.

Berger Paints has also informed dealers that it will implement a 3-4% price hike across products starting between late October and the first week of November.

Industry disruptor Birla Opus, the paints business of the Aditya Birla Group, is also planning a 3-4% price increase, according to a dealer communication. The firm said specific dates would be announced shortly and urged dealers to maximize purchases before the revision, highlighting the opportunity to close monthly and quarterly sales targets.



Analysts expect price hikes by paint firms to have little impact on home-painting demand during the festive season.

The price increases come as Brent crude, a key global oil benchmark, has climbed above $100 a barrel, squeezing margins on several inputs used in paint manufacturing. Crude derivatives form essential components in solvents and resins, while packaging and transportation expenses add to the costs of manufacturers.

Emails sent to Asian Paints, Berger Paints, Kansai Nerolac, JSW Dulux and Birla Opus did not elicit a response.

The timing of the price hikes is critical for the industry, as the festive season represents a crucial period for decorative paint sales. Following a subdued Diwali last year, paint makers are counting on the festive period to spark fresh growth this time around. Better weather, a longer home-renovation window and an early pickup in demand have raised expectations for a stronger October, *Mint* had reported on 28 September. Typically, competing paint makers such as Kansai Nerolac and JSW Dulux follow the market leader's lead by raising their own prices.

However, demand is likely to remain intact. "The price hikes ahead of Diwali are unlikely to dent demand, as consumers who have planned to paint their homes are likely to go ahead with the purchase despite higher prices. Home painting is a discretionary expense, but one that consumers tend to prioritize during the festive season," said Manoj Menon, head of research at ICICI Securities. Given that the cost of paint forms a relatively small portion of overall painting expenses compared to labour, the impact of the price hike on total job costs will be minimal, Menon said, adding that the hike broadly covers the rise in input costs.

Abhijit Roy, managing director and chief executive officer of Berger Paints India, the country's second-largest paint maker, had earlier told *Mint* that rising oil prices are fuelling inflation and weighing on consumer spending.

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

Publication : The Asian Age	Editions : New Delhi
Date :17 October 2026	Page : 7



TWO BILLION BARRELS OF CRUDE OIL LOST IN WEST ASIA SINCE WAR

SANGEETHA G
CHENNAI, OCT 16.

Around 2 billion barrels of crude oil and condensate production have been lost in the past seven months of the West Asia crisis and 5 million barrels per day remain offline compared to the levels in February when the crisis started.

Tensions between Saudi Arabia and the Houthis in Yemen escalated in recent weeks. Middle East crude and condensate outages continue to reshape global crude markets and cumulative Middle East production outages surpassed 2 billion barrels, finds Kpler.

As of 6 October, roughly 5 mbd of Middle Eastern crude and condensate production remained offline against February 2026 levels, with a large share coming from Iran.

However, total Middle East crude and condensate exports have temporarily returned to pre-war levels in recent weeks.

A rise in Saudi supply comes as East-West pipeline flows have recovered strongly. Saudi officials have said that the operations resumed five to six days after the pipeline was hit and that flows are back at 5.8 Mbd.

However, the threat of further attacks on Saudi oil infrastructure continues to cloud the outlook for sustained high output in the coming weeks, so Kpler expects the kingdom's crude supply to average around 9 Mbd this month.

Publication : The Hindu Business Line	Editions : New Delhi
Date :17 October 2026	Page : 8

Crude oil heads for weekly gain with supply risks



Crude oil prices eased but were heading for weekly gains on the uncertainty over West Asian supplies and a larger-than-expected crude stocks draw in the US. Brent crude futures fell 71 cents to $105.21 a barrel by 0352 GMT, while US West Texas Intermediate crude futures were down 77 cents to $97.20.
REUTERS

Publication : The Hindu Business Line	Editions : New Delhi
Date :17 October 2026	Page : 3

Windfall levies reduced on diesel, hiked on petrol

New Delhi: The Finance Ministry has cut windfall tax on diesel but raised it on petrol while keeping the rate unchanged on jet fuel (aviation turbine fuel) with effect from Friday. There is no change in domestic levy. Per notification, export levies on diesel have been cut to ₹8.50 a litre from ₹16 a litre. However, on petrol, these will be ₹2.50 a litre against ₹0.50. There is no change in levies on ATF, and it will remain at ₹10.50 a litre. OUR BUREAU

Publication : The Statesman	Editions : New Delhi
Date :17 October 2026	Page : 10

Centre hikes petrol export duty to ₹2.50/litre, cuts diesel levy to ₹8.50



STATESMAN NEWS SERVICE
New Delhi, 16 October

India has increased the windfall tax on petrol exports while reducing the levy on diesel shipments, according to a government order. The revised duties came into effect on 16 October 2026.

Under the revised rates, the export duty on petrol has been raised to Rs 2.50 per litre from Rs 0.50 per litre. Meanwhile, the levy on diesel exports has been reduced to Rs 8.50 per litre from Rs 16 per litre.

India first introduced windfall taxes on fuel exports in July 2022 amid a surge in global energy prices.

The levies were withdrawn in 2024 but were brought back in March 2026 after crude oil prices rose sharply during the US-Israeli war on Iran.

The government reviews export duties on petrol and diesel every fortnight, adjusting the rates in response to changes in international crude oil prices and global petroleum product prices.

The latest revision changes the tax burden on the two fuels in opposite directions, increasing the levy on petrol exports while easing the duty on diesel shipments.

The revision concerns export duties, not the taxes charged on petrol and diesel sold in the domestic market. The latest notification does not announce a change in domestic fuel duties. Therefore, the export-duty revision alone does not mean petrol or diesel prices at Indian fuel stations will rise or fall.

Online

Headline	ONGC Mehsana Asset Highlights Operational Excellence, Energy Security and Community Development		
Publication	Ahmedabad Mirror	Edition	Online Coverage
Published Date	16 Oct 2026		

ONGC Mehsana Asset Highlights Operational Excellence, Energy Security and Community Development

https://www.ahmedabadmirror.com/ongc-mehsana-asset-highlights-operational-excellence-energy-security-and-community-development/81924028.html

Specials

ONGC Mehsana Asset Highlights Operational Excellence, Energy Security and Community Development

Mehsana (Gujarat) [India, October 15: Oil and Natural Gas Corporation Limited (ONGC), Mehsana Asset, organised a press meet on 13 October 2026 to highlight its operational achievements, contribution to India's energy security, technological innovations, Corporate Social Responsibility (CSR) initiatives and commitment to environmental sustainability.

ONGC Mehsana Asset has emerged as one of the organisation's most significant onshore producing assets. Operating across 10 major and 11 smaller fields, the Asset has achieved cumulative crude oil production of over 96.03 Million Metric Tonnes (MMT) as of 2026 and contributes more than one-third of ONGC's onshore oil production.

The Asset operates with an extensive infrastructure comprising 11 drilling rigs, 39 installation complexes, 20 workover rigs and approximately 4,700 kilometres of pipeline network. Recognised as India's Enhanced Oil Recovery (EOR) hub, Mehsana Asset has pioneered In-Situ Combustion technology and remains a national leader in Chemical Enhanced Oil Recovery to handle very light to very heavy crude oil, ensuring sustained production from mature reservoirs.

Commitment to Community Development

Beyond energy production, ONGC Mehsana Asset continues to contribute to socioeconomic development through employment generation, farmer welfare, healthcare, education and women empowerment.

In 2025, the Asset engaged approximately 85 interns under the Prime Minister Internship Scheme (PMIS) and 115 apprentices, strengthening skill development and employment opportunities and also helping them to get the employment in Oil & gas industries. The Asset also provides approximately 92 crore annually to 10500 farmers towards land rental compensation.

To strengthen transparency and farmer engagement, ONGC Mehsana Asset has established the Khedut Sahayog Kendra, a single window grievance redressal system enabling farmers to register and track their concerns.

In the healthcare sector, the Asset has extended financial assistance of 9.90 crore for installing an MRI machine at G.D. General Hospital, Visnagar. Other CSR initiatives include strengthening healthcare infrastructure, supporting school education, organising medical camps, providing vocational training to women and promoting effective waste management.

ONGC Mehsana Asset has undertaken significant CSR expenditure over the past three years, with approximately 10.65 crore in 2023, 14.35 crore in 2024 and 22.66 crore in 2025, reflecting its continued commitment towards inclusive development.

Environmental Sustainability and Green Initiatives

ONGC Mehsana Asset remains committed to promoting environmentally responsible operations alongside its contribution to energy security. Under ONGC's 'Ek Ped Maa Ke Naam' campaign, plantation activities have also been organised with active participation from ONGC officials and local communities.

ONGC has replaced 121 nos diesel based buses and truck by CNG buses and installed 715 KW Solar Electricity connected with Grid system.

Through continued innovation, responsible energy production, community-focused development and environmental stewardship, ONGC Mehsana Asset reaffirms its commitment to strengthening India's energy security while contributing to a sustainable and inclusive future.

Headline	Supporting India's Offshore Energy Sector: GRSE Signs Four-Vessel Contract with ONGC		
Publication	Aviation Defence Universe	Edition	Online Coverage
Published Date	16 Oct 2026		

Supporting India's Offshore Energy Sector: GRSE Signs Four-Vessel Contract with ONGC

https://www.aviation-defence-universe.com/supporting-indias-offshore-energy-sector-grse-signs-four-vessel-contract-with-ongc/

New Delhi/Kolkata (15 Oct, 2026): Garden Reach Shipbuilders & Engineers Ltd. (GRSE), a Navratna Defence Public Sector Undertaking under the Ministry of Defence, Government of India, has signed a contract with Oil and Natural Gas Corporation Limited (ONGC) for the construction of four Hybrid Platform Supply Vessels (PSVs), marking a significant step forward in the shipyard's foray into specialised offshore support vessels. The contract follows the Notification of Award received by GRSE on 30 July 2026. The contract was signed by Cdr Shantanu Bose, IN(Retd), Director (Shipbuilding), GRSE, and Shri Ratnesh Kumar, Executive Director (Strategy), ONGC, in the presence of Shri Satyen Kumar, Director (Technical), ONGC, Shri Bhaskar Chowdary Nettem, Director (Production), ONGC, and senior officials from GRSE & ONGC. The project marks an important addition to GRSE's commercial shipbuilding portfolio, extending its capabilities in the specialised offshore support vessel segment. The vessels will support ONGC's offshore exploration and production operations, contributing to the maritime infrastructure required by India's energy sector. With an overall length of approximately 80 metres, a beam of 20 metres and a deadweight capacity of 3,000 tonnes, each vessel will feature a clear deck area of around 650 square metres and an endurance of 45+3 days. Designed and built in accordance with the Rules of the Indian Register of Shipping (IRS), the vessels will be equipped to undertake a range of offshore logistics and support functions. A defining feature of the project is the incorporation of an advanced hybrid propulsion architecture, comprising electrically driven azimuth thrusters and a Lithium-Ion Battery Energy Storage System. The battery system will support peak load management, spinning reserve, dynamic positioning operations and emergency response functions. This configuration is intended to enhance operational efficiency and reduce the environmental impact of vessel operations. The ONGC contract represents a further step in diversifying GRSE's order portfolio and applying its shipbuilding expertise to the requirements of the commercial maritime and offshore energy sectors. Facebook Twitter WhatsApp LinkedIn Share

Headline	India ONGC offshore platform catches fire after gas cooler rupture		
Publication	Hazard Exonthenet	Edition	Online Coverage
Published Date	16 Oct 2026		

India ONGC offshore platform catches fire after gas cooler rupture

https://www.hazardexonthenet.net/article/224515/India-ONGC-offshore-platform-catches-fire-after-gas-cooler-rupture.aspx

15 October 2026

A fire broke out at Oil and Natural Gas Corporations (ONGC) NQG platform in the Mumbai High oilfield, off Indias west coast, on 12 October 2026 after a gas cooler component ruptured on Process Gas Compressor C. The fire was brought under control after more than an hour. No injuries were reported.

Image: Wikimedia Commons

The ruptured component was described in reports as a gas cooler tube or cooler finger. Personnel from the neighbouring NQO platform responded to the incident.

Reports differed on the operational impact. Some said the NQG platform was temporarily shut down, while an ONGC official said operations had not been affected. Other reports stated that the platform was brought back online later that day.

No findings have been published on what caused the component to rupture.

Contact Details and Archive...

Headline	GRSE signs four-vessel contract with ONGC		
Publication	India Shipping News	Edition	Online Coverage
Published Date	16 Oct 2026		

GRSE signs four-vessel contract with ONGC

https://indiashippingnews.com/ship-building/grse-signs-four-vessel-contract-with-ongc/

KOLKATA : Garden Reach Shipbuilders & Engineers Ltd. (GRSE) , a Navratna Defence Public Sector Undertaking under the Ministry of Defence, Government of India , has signed a contract with Oil and Natural Gas Corporation Limited (ONGC) for the construction of four Hybrid Platform Supply Vessels (PSVs), marking a significant step forward in the shipyard's foray into specialised offshore support vessels. The contract follows the Notification of Award received by GRSE on 30 July 2026. The contract was signed by Cdr Shantanu Bose IN(Retd), Director (Shipbuilding), GRSE , and Shri Ratnesh Kumar, Executive Director (Strategy), ONGC , in the presence of Shri Satyen Kumar, Director (Technical), ONGC Shri Bhaskar Chowdary Nettem, Director (Production), ONGC , and senior officials from GRSE & ONGC. The project marks an important addition to GRSE's commercial shipbuilding portfolio, extending its capabilities in the specialised offshore support vessel segment. The vessels will support ONGC's offshore exploration and production operations, contributing to the maritime infrastructure required by India's energy sector. With an overall length of approximately 80 metres, a beam of 20 metres and a deadweight capacity of 3,000 tonnes, each vessel will feature a clear deck area of around 650 square metres and an endurance of 45+3 days. Designed and built in accordance with the Rules of the Indian Register of Shipping (IRS), the vessels will be equipped to undertake a range of offshore logistics and support functions. A defining feature of the project is the incorporation of an advanced hybrid propulsion architecture, comprising electrically driven azimuth thrusters and a Lithium-Ion Battery Energy Storage System. The battery system will support peak load management, spinning reserve, dynamic positioning operations and emergency response functions. This configuration is intended to enhance operational efficiency and reduce the environmental impact of vessel operations. The ONGC contract represents a further step in diversifying GRSE's order portfolio and applying its shipbuilding expertise to the requirements of the commercial maritime and offshore energy sectors.

Headline	ONGC's OPML Appoints Shri Shankar Sharan as Managing Director		
Publication	PSU Connect	Edition	Online Coverage
Published Date	16 Oct 2026		

ONGC's OPML Appoints Shri Shankar Sharan as Managing Director

https://www.psuconnect.in/new-faces-in-psus/ongc-opml-appoints-shri-shankar-sharan-as-managing-director

ONGC Petrochemicals Marketing Limited (OPML) has appointed Shri Shankar Sharan as its Managing Director. He brings over three decades of experience with ONGC across production, downstream business, marketing and corporate management. New Delhi: ONGC Petrochemicals Marketing Limited (OPML) has appointed Shri Shankar Sharan as its Managing Director, marking a significant step in the company's journey towards building an integrated, efficient and customer-centric petrochemicals marketing organisation. Shri Sharan brings over three decades of professional experience with ONGC. He has held several key leadership positions across production operations, downstream business, marketing and corporate management. Most recently, he served as Group General Manager at ONGC and had earlier led the Refinery & Petrochemicals vertical as Head (Refinery & Petrochemicals). He also serves as a Non-Executive Director on the Board of ONGC Tripura Power Company Limited (OTPC) as ONGC's nominee. Follow PSU Connect: WhatsApp Educational Background Mechanical Engineering graduate from BIT Sindri Post Graduate Diploma in Business Management from Management Development Institute (MDI), Gurgaon Advanced management courses from IIM Bangalore, Ahmedabad and Indore Post Graduate Certification in Project Management from IMT, Ghaziabad His extensive experience in energy operations, marketing and business development is expected to guide OPML's vision of strengthening market connectivity, enhancing customer engagement and unlocking synergies across the ONGC Group's petrochemicals business. Follow PSU Connect: LinkedIn Under his leadership, OPML aims to build enduring partnerships, create sustainable value and contribute to the growth of India's petrochemicals sector.

Headline	KSB Ltd Secures Rs 85 Crore Order from ONGC for Pump Replacement		
Publication	Whalesbook	Edition	Online Coverage
Published Date	17 Oct 2026		

KSB Ltd Secures Rs 85 Crore Order from ONGC for Pump Replacement

https://www.whalesbook.com/corporate-news/English/industrial-goodsservices/KSB-Ltd-Secures-Rs-85-Crore-Order-from-ONGC-for-Pump-Replacement/6ad2457bb2eb76fd08c5a877

KSB Ltd has bagged a major contract from ONGC for the supply and installation of seven main injection pumps. The project, valued at approximately Rs 85 crore, is scheduled to be completed by FY 2029, reinforcing KSB's presence in the critical Oil & Gas infrastructure sector.

KSB Ltd Bags Rs 85 Crore Order from ONGC

Order Value: Rs 85 crore (approx)

Project Completion: FY 2029

Reader Takeaway: This long-term order bolsters KSBs order book with a marquee PSU client, providing multi-year revenue visibility.

What just happened

KSB Ltd has officially announced that it received a letter of award from Oil and Natural Gas Corporation Limited (ONGC). The contract, valued at approximately Rs 85 crore, involves the supply and installation of seven main injection pumps. These pumps are essential components for high-pressure fluid handling in oil and gas extraction processes.

Why this matters

Securing a contract with a public sector giant like ONGC serves as a testament to KSBs engineering expertise in critical process applications. For shareholders, this represents a significant win that adds to the companys long-term order book. Since the project execution is spread until FY 2029, it ensures a steady stream of activity rather than a one-time financial boost, helping to normalize revenue over the next few years.

What changes now

With this order in its pipeline, KSB Ltd solidifies its market share in the energy sector. The company will now focus on the technical procurement and site installation phases as per the agreed project timeline. Investors should look out for subsequent quarterly filings to track the progress of this project and whether it leads to further operational efficiencies or similar project wins.

Risks to watch

While the order is substantial, the long-term execution window up to FY 2029 carries inherent risks related to project delays, potential input cost fluctuations, and the technical complexities of installing equipment in high-stakes oil and gas environments. Investors should monitor if there are any cost overruns or shifts in the execution schedule in upcoming management commentaries.

What to track next

Watch for updates in the company's investor presentations regarding the order book composition and the timeline for revenue recognition related to this specific ONGC project.

Headline	ONGC Signs Over ₹1,000 Crore Contract with GRSE for Four Hybrid Electric PSVs		
Publication	psucornner	Edition	Online Coverage
Published Date	16 Oct 2026		

ONGC Signs Over ₹1,000 Crore Contract with GRSE for Four Hybrid Electric PSVs

https://psucornner.com/https-psucornner-com-ongc-grse-hybrid-electric-psvs/

ONGC has signed a contract worth over 1,000 crore with Garden Reach Shipbuilders & Engineers Ltd (GRSE) for the construction of four hybrid electric Platform Supply Vessels, or PSVs. The contract was signed digitally on October 15, 2026. The signing was witnessed by Cdr. Shantanu Bose, Indian Navy (Retd.), Director, Shipbuilding, GRSE; ONGC Director, Strategy and Corporate Affairs, Satyan Kumar; ONGC Director, Production, Bhaskar Chowdary Nettem; and ONGC Chief Corporate Strategy, Ratnesh Kumar. The agreement marks the first phase of ONGC's plan to order 25 offshore support vessels by 2030. Under this plan, ONGC aims to own approximately 30 per cent of its offshore fleet. The four hybrid electric Platform Supply Vessels will be equipped with hybrid propulsion and advanced dynamic positioning systems. These features are expected to improve operational reliability and fuel efficiency, while supporting safer and greener offshore operations. The initiative is aligned with the Maritime Amrit Kaal Vision 2047. It is also expected to strengthen indigenous shipbuilding capabilities and support India's energy security, in line with the objectives of Atmanirbhar Bharat and Make in India. Platform Supply Vessels play an important role in offshore oil and gas operations by transporting equipment, supplies and personnel to offshore installations. The addition of hybrid electric vessels will help ONGC modernise its offshore support fleet and reduce the environmental impact of its operations. The contract reflects growing collaboration between India's energy sector and domestic shipbuilding industry. It also highlights ONGC's focus on adopting cleaner technologies and strengthening self-reliance in critical maritime infrastructure. Source: ONGC

Headline	India diversifying oil sources, boosting refining capacity to strengthen energy security: Hardeep Puri		
Publication	ANI News	Edition	Online Coverage
Published Date	16 Oct 2026		

India diversifying oil sources, boosting refining capacity to strengthen energy security: Hardeep Puri

https://www.aninews.in/news/business/india-diversifying-oil-sources-boosting-refining-capacity-to-strengthen-energy-security-hardeep-puri20261016190620

New Delhi, [India October 16 (ANI): India will continue to diversify its energy supplies, expand refining capacity and explore new sources of crude oil as geopolitical tensions disrupt global energy markets, Union Minister of Petroleum and Natural Gas Hardeep Singh Puri said, highlighting the importance of strengthening domestic energy capabilities to safeguard the economy against external shocks. Addressing the Pathways to Viksit Bharat Conclave at Shri Ram College of Commerce, Puri said disruptions along international shipping routes could affect Indian factories and household budgets, underlining the need for a resilient energy supply system amid continuing global uncertainty. A disruption along a distant shipping route can alter the costs of an Indian factory and the budget of an Indian household, Puri said, stressing the wider economic implications of geopolitical conflicts. He said India had diversified its sources of crude oil supply from 27 countries to 41, while procurement decisions would continue to depend on the availability of supplies at competitive prices. We have diversified our sources of supply from 27 to 41, he said, adding that governments facilitate energy relationships, while commercial entities make purchasing decisions based on prices and availability. Puri said disruptions around the Strait of Hormuz had demonstrated the importance of diversifying supplies, as a substantial share of global energy flows passes through the region. He also flagged emerging tensions in the Red Sea, saying the government was monitoring developments and working to maintain uninterrupted supplies. Looking ahead, Puri said India would need to expand domestic energy production to meet rising demand as economic growth and industrial activity increase consumption. He expressed confidence that the Samudra Manthan scheme, which supports deep-sea oil and gas exploration, would strengthen domestic production over the next three years. Under the scheme, the government plans to provide resources for drilling 150 wells, he said, adding that India needed to invest in exploration to unlock its domestic oil and gas potential. He also highlighted the Gobardhan scheme, which seeks to convert agricultural residue and organic waste into compressed biogas through support for investment, pricing and assured offtake. Puri said the integrated approach could encourage entrepreneurship while contributing to energy security. On future demand, the minister said the expansion of global capability centres and data centres would require large quantities of reliable energy. He added that India would need a mix of energy sources, including renewable energy, green hydrogen and conventional fuels, to ensure competitive and uninterrupted supply. On green hydrogen, Puri said successive tenders had brought production costs below USD 3 per kilogram from around USD 5.60 earlier. I am confident that it is only a matter of time where we'll bring it down to about two or so, he said, referring to the potential for further cost reductions. Speaking to reporters on the sidelines, Puri said India was importing more than 5 million barrels of oil per day while also exporting around 1 million barrels, supported by expanding refining capacity. On Venezuela, he said the government was in the process of looking at all possibilities, noting that ONGC already has assets there and that Venezuelan oil had returned to the market. (ANI)