

ONGC News as on 24 October 2026 (Print & Online)

Print

Publication : Financial Express	Editions : New Delhi
Date :24 October 2026	Page : 2

Rules for ₹84,084-cr offshore oil hunt set

The government will share the cost of high-risk deepwater oil and gas exploration with energy companies under the ₹84,084-crore Samudra Manthan scheme, offering to pay part of the cost of risky exploration wells, fund seismic mapping of offshore basins and help build shared production facilities. The Ministry of Petroleum and Natural Gas issued operational guidelines for the programme on Friday. —PTI

Publication : Millennium Post	Editions : New Delhi
Date :24 October 2026	Page : 1, 4

RS 84K CR RISK-SHARING SCHEME

Centre to share risks of deepwater oil hunt

PRESS TRUST OF INDIA
New Delhi, October 23



The government will share the cost of high-risk deepwater oil and gas exploration with energy companies under the Rs 84,084-crore Samudra Manthan scheme, offering to pay part of the cost of risky exploration wells, fund seismic mapping of offshore basins and help build shared production facilities.

The Ministry of Petroleum and Natural Gas issued operational guidelines for the Samudra Manthan programme, which aims to improve the economics of exploring India's deepwater and ultra-deepwater basins, where high drilling costs and uncertain geological prospects have constrained investment.

The scheme aims to cut India's heavy reliance on imported hydrocarbons. The guidelines say it will run through FY2030-31, with FY2026-27 as a preparatory year and spending in FY2027-28 to FY2030-31 as Phase I.

Petroleum Secretary Neeraj Mittal, in the preface to the guidelines, called the scheme "the most ambitious upstream oil and gas intervention undertaken in recent times" and said it could add "more than 600 million tonnes of oil equivalent" to India's reserves.

Under the scheme's central component, the government will provide financial support for 56 exploratory wells and four stratigraphic wells in deepwater and CONTINUED ON P4

Publication : Business Standard	Editions : New Delhi
Date :24 October 2026	Page : 7

Oil India discovers natural gas in KG Basin

SHUBHANGI MATHUR
New Delhi, 23 October

State-run Oil India Ltd (OIL) has discovered natural gas in the Matsyapuri formation in the Krishna-Godavari (KG) Basin, marking a significant development in its hydrocarbon exploration efforts, the company announced on Friday.

The discovery was made at the Godavari-1 well, an appraisal well drilled in the shallow offshore waters of the KG Basin in the discovered small field (DSF) block (KG-DSF/GSKW/2018). The block was awarded to OIL, which operates it as the sole operator, in the DSF bid rounds.

The company said hydrocarbons were encountered in one of the selected pay zones at a depth of 2,024-2,027 metres.

"Production testing of the zone started from 16th October 2026 and resulted in flow of natural gas to the surface at a flow rate of about 1 lakh standard cubic metres per day (SCUMD) with maximum flow rate of 2 lakh SCUMD achieved on continuous testing with composition of condensate at the rate of about 170 barrels per day (bpd) (API @ 60 °F is 55.8) and water with Well Head Pressure of 1815 pounds per square inch (psi)," said OIL in an exchange filing.



The firm is now preparing to test the next higher hydrocarbon-bearing zone in the Godavari-1 well

The discovery in the Matsyapuri formation is notable because the formation had not previously been appraised for hydrocarbons, according to Oil India.

The company is now preparing to test the next higher hydrocarbon-bearing zone in the well. The Krishna-Godavari Basin, located along India's eastern coast, is one of the country's key sedimentary basins for oil and natural gas exploration. It hosts several onshore and offshore hydrocarbon discoveries and is a vital region for efforts to increase domestic energy production.

India's two largest oil and gas explorers, state-run Oil and Natural Gas Corporation (ONGC) Ltd and private player Reliance Industries Ltd (RIL), also have a presence in the Krishna-Godavari Basin, where both companies operate producing assets.

The latest discovery by Oil India in the KG Basin comes after ONGC reported a natural gas discovery in September in a deepwater exploratory well in the Mahanadi Offshore Basin off the Odisha coast. Similarly, OIL had reported the presence of natural gas in its third exploratory well, Vijayapuram-3, in the Andaman offshore basin in June.

The developments highlight ongoing efforts by state-run explorers to expand India's domestic production as the country remains heavily dependent on imports to meet its oil and gas requirements. Discoveries that can be developed commercially could help increase domestic supplies and reduce reliance on overseas energy sources.

Publication : Hindustan Times	Editions : New Delhi
Date :24 October 2026	Page : 1, 7

EAM IN BAKU

of terrorism, and Jaishankar said the two sides have a "common interest in promoting peace, progress and prosperity".

Bayramov said he emphasised the "importance of continued dialogue and exploring opportunities for cooperation in areas of mutual interest".

Jaishankar's visit was a follow-up to a meeting between Modi and Aliyev on the margins of the Shanghai Cooperation Organisation (SCO) Summit in Kyrgyzstan in September and the first bilateral foreign office consultations in almost four years in April. People familiar with the matter said that the visit was part of efforts for a reset in the overall relationship.

At a media interaction with Bayramov, Jaishankar said that his discussions with the Azerbaijan President focused on ongoing cooperation, including "what we could be doing more, what we could be doing differently". Bayramov added that the discussions will help elevate ties to a higher level.

Bayramov also didn't shy away from mentioning the differences between the two sides, which he said had "affected bilateral relations and cooperation within international organisations". But he added: "Today, we discussed these issues openly and constructively. We will see the results of this discussion in a short period of time."

Despite the presence of more than 1,000 Indian firms in Azerbaijan and ONGC Videsh Ltd's investment of $1.2 billion in the Azeri-Chirag-Gunashli oil and gas fields and associated Baku-Tbilisi-Ceyhan pipeline, two-way trade languished at around $600 million in the first half of 2026. Both ministers spoke about expanding economic cooperation and Bayramov highlighted the potential for collaboration in energy, pharmaceuticals, digital services and mining.

Connectivity, including additional flights, also figured in discussions as Azerbaijan has become a popular destination for Indians, receiving 166,944 tourists from the country in 2025. India was the fourth largest source of tourists, after Russia, Türkiye and Iran.

Jaishankar noted that both sides had agreed to coordinate more closely on the International North-South Transport Corridor, and said, "Air connectivity is also something that we value. There are daily flights, but obviously to deepen the relations we have to think about how to grow that further."

He also thanked the Azerbaijan government for helping in the evacuation of Indian nationals from Iran after the start of the West Asia conflict earlier this year.

The peace process between Azerbaijan and Armenia also figured in the discussions, and Jaishankar said India welcomes the peace agreement reached by the two countries in August 2025 and hopes it will lead to a durable peace. "India has a very clear position that disputes should be settled through dialogue and diplomacy, and in that context, our discussions covered West Asia, Europe, Eurasia," he said. "We have a common interest in promoting peace, progress and prosperity. And threats like terrorism, conflict and instability are our common enemies."

Publication : Mint	Editions : New Delhi
Date :24 October 2026	Page : 13, 16



The proposal comes as India scouts for energy supplies from across the world amid turmoil in global energy markets. BLOOMBERG

Trinidad & Tobago taps OVL, OIL for Venezuela crude

Ramita Mishra,Rituraj Baruah
NEW DELHI

Trinidad and Tobago is in talks with state-run ONGC Videsh Ltd (OVL) and Oil India Ltd (OIL) on a proposal to process Venezuelan crude at its Guaracara refinery, which is being reopened after more than seven years, the nation's high commissioner to India, Chandradath Singh, said in an interview.

The Caribbean government has proposed that the two companies process oil from neighbouring Venezuela at the Guaracara refinery in Pointe-à-Pierre, which forms part of the former Petrotrin complex and is currently under renovation, Singh said. Guaracara Refining Company, a subsidiary of Trinidad Petroleum Holdings, manages the refinery.

"I am having discussions with them. They are very interested. They have oil wells in Venezuela, which are now opening up. We have the biggest refinery in the entire region, in Trinidad and Tobago, which was shut down for a while. But we are now reopening it," Singh told *Mint*.

The proposal comes as India scouts for energy supplies from across the world amid turmoil in global energy markets triggered by the war in West Asia. India imports about 90% of its annual crude oil requirement from around 41 countries. The market remains volatile, with Brent crude trading above $110 a barrel amid renewed shipping risks around the Strait of Hormuz.

The proposal "could widen India's energy partnership amid instability in the global oil market," said Anisur Rahman, professor at the centre for West Asia studies at Jamia Millia Islamia University. India's imports of Venezuelan oil have also increased. According to S&P Global, daily volumes of Venezuelan oil supplied to India averaged about 190,000 barrels a day in 2026," he added.

"Such a measure may help Trinidad restore its economy, while the feasibility of the proposal depends on the compatibility of the facilities for processing the oil, transportation costs, the discount on the crude, financing and the sanctions in place," he added.

The proposal comes as US secretary of state Marco Rubio, during his recent visit to India, said Reliance Industries Ltd, which operates the world's largest integrated refinery complex in Jamnagar, Gujarat,

TURN TO PAGE 13

Publication : Financial Express	Editions : New Delhi
Date :24 October 2026	Page : 2

OIL discovers natural gas in KG Basin

STATE-OWNED OIL INDIA (OIL) on Friday said it has made a natural gas discovery in a shallow-water Krishna Godavari Basin block that the firm had won in a recent bidding round.

The discovery was made in the previously unappraised Matsyapuri formation off India's east coast, recording a peak test flow of 200,000 standard cubic metres per day (SCMD), it said in a statement. Preparations are under way to test the next higher zone, OIL said without giving any assessment of the potential resource the discovery may hold.

Publication : Millennium Post	Editions : New Delhi
Date :24 October 2026	Page : 10

Oil India Ltd discovers natural gas in shallow Krishna Godavari basin block

PRESS TRUST OF INDIA
New Delhi, October 23

State-owned Oil India Ltd. (OIL) on Friday said it has made a natural gas discovery in a shallow-water Krishna Godavari basin block that the firm had won in recent Discovered Small Field (DSF) bid rounds.

The discovery was made in the previously unappraised Matsyapuri formation in the Krishna-Godavari Basin off India's east coast, recording a peak test flow of 200,000 Standard Cubic Metres Per Day (SCMD), the comapny said in a statement. The discovery was made in the Godavari-1 appraisal well in the KG-DSF/GSKW/2018 shallow-water offshore block, where testing of a hydrocarbon-bearing zone at a depth of 2,024-2,027 metres began on October 16, 2026, OIL said.

The well has flowed gas at about 100,000 SCMD, with a maximum rate of 200,000 SCMD recorded during continuous testing. The company also reported condensate output of about 170 barrels per day.

Preparations are under way to test the next higher zone, OIL said without giving any assessment of the potential resource the discovery may hold.

The find adds to exploration activity in the Krishna-Godavari Basin, one of India's key offshore hydrocarbon-producing regions. The basin has been central to efforts to expand domestic gas supplies, with deepwater projects accounting for a significant share of the country's production growth in recent years.

The discovery could offer an additional source of domestic gas at a time when India remains reliant on imports to meet a substantial portion of its natural gas requirements.

Publication : The Economic Times	Editions : New Delhi
Date :24 October 2026	Page : 5

BPCL's Net Profit Falls 21%

Mumbai: State-run Bharat Petroleum Corporation (BPCL) on Friday reported a 21.45% decline in its consolidated net profit at around ₹4,863 crore in Q2 FY27 as higher refinery margins were offset by losses from sale of petrol, diesel and liquefied petroleum gas (LPG).

BPCL had reported a profit of ₹6,191.5 crore in the second quarter of the previous fiscal.

Consolidated revenue from operations was up 29.7% at ₹1,57,818 crore against ₹1,21,605 crore.

Its consolidated total expenses during Q2 FY27 stood at around ₹1.52 lakh crore against ₹1.66 lakh crore in Q1 FY27 and ₹1.15 lakh crore in Q2 FY26.

"The lower profit during April-September 2026 is mainly due to suppressed marketing margin on certain petroleum products which was partially offset by higher refining margin," BPCL said in a regulatory filing.

The company's marketing margins were impacted as PSU oil marketing companies have been selling petrol, diesel and LPG below market rates. As on September 30, 2026, BPCL's cumulative under recoveries on LPG stood at ₹17,334.40 crore (March 31, 2026: ₹12,318.52 crore). —**Our Bureau**

Publication : The Free Press Journal	Editions : Mumbai
Date :24 October 2026	Page : 12

Oil India discovers natural gas in shallow KG waters



State-owned Oil India Ltd. (OIL) on Friday said it has made a natural gas discovery in a shallow-water Krishna Godavari basin block that the firm had won in recent Discovered Small Field (DSF) bid rounds. The discovery was made in the previously unappraised Matsyapuri formation in the Krishna-Godavari Basin off India's east coast, recording a peak test flow of 200,000 Standard Cubic Metres Per Day (SCMD), the state-run explorer said in a statement. The discovery was made in the Godavari-1 appraisal well in the KG-DSF/GSKW/2018 shallow-water offshore block, where testing of a hydrocarbon-bearing zone at a depth of 2,024-2,027 metres began on October 16, 2026, OIL said. The well has flowed gas at about 100,000 SCMD, with a maximum rate of 200,000 SCMD recorded during continuous testing. The company also reported condensate output of about 170 barrels per day. Preparations are under way to test the next higher zone, OIL said without giving any assessment of the potential resource the discovery may hold. The find adds to exploration activity in the Krishna-Godavari Basin, one of India's key offshore hydrocarbon-producing regions. The basin has been central to efforts to expand domestic gas supplies, with deepwater projects accounting for a significant share of the country's production growth in recent years. The discovery could offer an additional source of domestic gas at a time when India remains reliant on imports to meet a substantial portion of its natural gas requirements. The government has set a target of raising natural gas' share of India's energy mix to 15% by 2030.

Publication : The Hindu Business Line	Editions : New Delhi
Date :24 October 2026	Page : 3

LPG under recovery rises to ₹327/cylinder in November: HPCL

Rishi Ranjan Kala
New Delhi

The under recovery in liquefied petroleum gas (LPG) has risen by almost 34 per cent on a monthly basis to ₹327 per 14.2 kg domestic cylinder.

In a post-result analyst call, Vikas Kaushal, Chairman of Hindustan Petroleum Corporation (HPCL), said that under-recoveries on LPG have risen from ₹245 per cylinder in October to ₹327 a cylinder in November.

The company's total under recovery in Q2 FY27 was roughly ₹18,049 crore. This is on account for selling LPG to consumers below the prevailing market rates. Under recovery during March 31, 2026 and September 30, 2025 was around ₹12,798.67 crore and ₹14,240.64 crore, respectively.

On an industry basis, the under-recovery was around ₹721 per cylinder in June, which fell to roughly ₹500 a cylinder a month later. The under recovery per cylinder stood at about ₹188 in August, which rose to roughly ₹210 a cylinder in September. The cumulative under recovery of PSU OMCs — Indian Oil Corporation (IOCL), HPCL and Bharat Petroleum Corporation (BPCL) — rose from roughly ₹51,000 crore in June to over ₹62,000 crore in August.

Publication : The Hindu Business Line	Editions : New Delhi
Date :24 October 2026	Page : 3

BPCL Q2 net profit falls 22% to ₹4,863 crore

New Delhi: State-run Bharat Petroleum Corporation (BPCL) on Friday reported an almost 22 per cent year-on-year (y-o-y) decline in its consolidated net profit at around ₹4,863 crore in Q2 FY27 as higher refinery margins were offset by losses from sale of petrol, diesel and liquefied petroleum gas (LPG). The company had incurred a loss of around ₹1,873 crore on a quarter-on-quarter (q-o-q) basis. Its consolidated total income during the September quarter stood at ₹1.58 lakh crore compared to ₹1.61 lakh crore in Q1 FY27 and ₹1.23 lakh crore in Q2 FY26. Total expenses during Q2 FY27 stood at around ₹1.52 lakh crore against ₹1.66 lakh crore in Q1 FY27 and ₹1.15 lakh crore in Q2 FY26. As on September 30, 2026, BPCL's cumulative under recoveries on LPG stood at ₹17,334.40 crore (March 31, 2026: ₹12,318.52 crore). Domestic sales stood at 13.47 mt in Q2 FY27 against 13.62 mt in Q1 FY27 and 12.67 mt in Q2 FY26. Export volume stood at 0.59 mt in Q2 FY27. OUR BUREAU

Publication : The Indian Express	Editions : New Delhi
Date :24 October 2026	Page : 10

'Unfair, arbitrary': Gujarat High Court strikes down GAIL clauses on Reliance

Aditi Raja
Vadodara, October 23

THE GUJARAT High Court has set aside clauses in contracts requiring Reliance Industries Limited (RIL) to pay GAIL (India) Limited transmission charges for natural gas even though it had laid its own pipeline network, holding that the provisions were "unfair, arbitrary, and against public policy".

The court also directed GAIL to refund the charges paid during the legally permissible period, with simple interest at 8 per cent per annum.

The ruling, delivered by Justice Nirzar S Desai on October 16 and made available Thursday, came two days after another single-judge bench of the HC ruled in RIL's favour in a separate dispute over government land allotted for its special economic zone (SEZ) project in Jamnagar.

In the gas transmission dispute, the court set aside the contested clauses in two contracts between RIL and GAIL, executed on March 30, 2000, and August 31, 2008. It rejected GAIL's argument that the provisions had been incorporated after due deliberation and negotiation, relying on an earlier SC ruling in a dispute between GAIL and Indian Petrochemicals Corporation Ltd (IPCL).

The court described GAIL's defence as "nothing but an eyewash", observing that RIL had invested in its own pipeline infrastructure but had no alternative but to accept the disputed terms because of GAIL's monopolistic position. The judgment said the clauses "can be termed as unfair, unconscionable, arbitrary and against public policy" and could not be sustained.

RIL argued that it should not have to pay transmission charges for transporting natural gas to its plant through a pipeline network it built at its own expense. The company had laid a 70.08-km pipeline and sought waivers from GAIL through letters dated February 1, 2000, and October 13, 2008.

According to RIL's petition, GAIL rejected the requests on March 28, 2000, and October 24, 2008, respectively. Despite RIL's objections and investment in its own infrastructure, the company had "no other option but to succumb to the unfair and arbitrary clause of the contract", the court observed, citing GAIL's dominant market position.

On the refund, the Gujarat High Court applied the principle laid down by the Supreme Court in the GAIL-IPCL dispute, limiting recovery to the legally permissible period rather than the entire contract duration.

It rejected RIL's request for interest at 18 per cent and directed GAIL to pay simple interest at 8 per cent per annum from the payment dates until the refund.

The case concerns transmission charges imposed by GAIL for supplying natural gas to RIL's Dahej petrochemical complex, which RIL challenged as unfair, unreasonable, unconscionable and contrary to public policy.

RIL's predecessor, Indian Petrochemicals Corporation Ltd, established the complex after receiving government approval and an assurance of a supply of about 8–9 million metric standard cubic metres per day of rich gas.

Publication : The Times of India	Editions : New Delhi
Date :24 October 2026	Page : 2

GREEN MESSAGE ON CONCRETE CANVAS

Text & photos by
Anindya Chattopadhyay

Torn posters, accumulated rubbish and stained concrete will no longer define the Chirag Dilli flyover. Wildlife murals are transforming the grime-covered space beneath the flyover as paintings of tigers, lions and birds are adding to the vibrancy quotient.

Painter Sandeep Nayak from Jharkhand said a team of 12 to 15 painters had undertaken the project for Indian Oil Corporation Limited (IOCL), which would be completed by Monday. Through these murals, we intend to promote animal and environmental conservation, he said.

According to a **TOI** report published last year, Delhi govt had signed a memorandum of understanding with IOCL to improve city infrastructure, health facilities and public services. The partnership covered flyover beautification, hospital upgrades, water ATMs and modern energy hubs at DTC depots. Under the agreement, IOCL adopted five major flyovers at IIT Delhi, Panchsheel, Punjabi Bagh, Chirag Dilli and Mukarba Chowk, along with a 500-metre stretch of Aurobindo Marg, for maintenance over three years. The beautification work, estimated at Rs 20 crore, was to be undertaken through an external agency.



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Date :24 October 2026	Page : 11

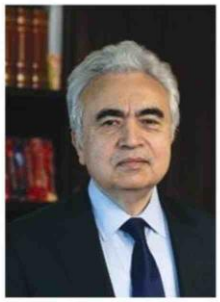
'Buffers running out': IEA chief sounds oil alarm amid US-Iran war escalations

TDG NETWORK
PARIS

International Energy Agency Chief Fatih Birol has warned that the world will soon run out of buffer to keep energy prices at current levels as fuel prices continue to face relentless pressure from the US-Iran conflict.

Birol said, "I really hope that both of the straits will be unconditionally opened sometime soon; otherwise, in the energy world, we don't have much more buffer zones to still keep the prices at a certain level as we have today."

Birol's warning comes even as the US President Donald Trump on Thursday signalled that Washington could intensify its pressure campaign in Iran if necessary.



IAE Chief Fatih Birol

"This should have been done a long time ago by other Presidents. We've knocked the hell out of them, and we may go a little further," Trump said.

Earlier on the Truth Social platform, the US President launched a blistering attack against Tehran, accusing the Iranian leadership of manufacturing crises to artificially hike global crude oil prices ahead of the upcoming United States midterm elections and reaffirming that Iran must never be allowed to acquire nuclear capabilities.

"Iran is doing everything they can to drive up the price of Oil prior to the U.S. Midterm Election. They are even making up fake hits, mines, and everything else, because more Oil is coming through the Hormuz Strait now than it did even prior to the beginning of the Conflict. They continue to kill protestors, and anyone else that happens to be in their way. It is truly an Evil Regime, and I can only hope the American Public, and the World, understands how EVIL they are! 75,000 protestors lie dead in less than seven months," the US President claimed.

Meanwhile, Birol also warned that Europe is entering winter with significantly low gas reserves and cannot withstand further supply shocks

"Normally before the winter, European countries have a lot of gas stocks, but the gas stocks we have while we are entering this winter are much lower than historical averages," he said

"I think if we have a harsh winter, we may see higher prices of natural gas in Europe...Life will not be easy for Europe this year and also next year," he added.

Gas prices in Europe have been under a double barrelled attack with the West Asia conflict and the continuing standoff between Ukraine and Russia pushing prices.

Publication : The Hindu	Editions : New Delhi
Date :24 October 2026	Page : 11

'Crude oil sourcing volatile at present'

Saptaparno Ghosh
NEW DELHI

Crude oil sourcing at present is highly volatile and unpredictable, and HPCL is procuring more on a delivered basis than on free-on-board (FOB) and term contracts, Vikas Kaushal, Chairman and Managing Director (CMD) of the State-owned oil-marketing company told analysts in an investor call on Friday.

Purchases on delivered basis entail the seller to bear the shipping cost and associated risks until it reaches the buyer's port or facility.

"All I can say if you look at crude premiums and landed cost: there are times when there are premiums and there are times when you can even pick it up at discounts. It is a very 'Wild West' right now," Mr. Kaushal said.

He also said that there could be instances where discounts exist though freight cost is very high.


Vikas Kaushal

Srividya Venkataraman, Director (Finance), informed analysts that freight costs had doubled between the first and the second quarter.

She observed that shipping costs on a Suezmax tanker went up to $9 per barrel in Q2FY27, from about $4 per barrel in June.

Mr. Kaushal also stated that the landed price may not be as high as it might appear. Ms. Venkataraman informed that under-recoveries on LPG stood at ₹245 per cylinder in October and is projected at ₹327 per cylinder in November.

Online

Headline	ONGC appoints Sunil Kumar as chairman for a tenure up to three years		
Publication	Business Upturn	Edition	Online Coverage
Published Date	23 Oct 2026		

ONGC appoints Sunil Kumar as chairman for a tenure up to three years

https://businessupturn.com/business/ongc-appoints-sunil-kumar-as-chairman-for-a-tenure-up-to-three-years/

By Kinjal The Oil & Natural Gas Corporation Limited (ONGC) has announced the appointment of Shri Sunil Kumar as the new Chairman, following approval from the Appointments Committee of the Cabinet (ACC). This significant leadership change was conveyed by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India, in a letter dated 22 October 2026. Sunil Kumar, who is the Executive Director within ONGC, is set to assume the position of Chairman on or after 7 December 2026. His appointment comes at a time when the company is aiming to navigate through various strategic and operational challenges in the energy sector. The tenure of Shri Sunil Kumar as Chairman extends until his superannuation on 31 December 2028. However, the appointment also includes a provision for an extension on a contract basis, making his combined tenure last up to three years, or until further orders, whichever is earlier. This leadership transition aligns with ONGC's commitment to enhance its operational capabilities and maintain its status as one of India's most influential energy corporations. As the new Chairman, Sunil Kumar is anticipated to play a crucial role in steering the state-run oil and gas major through future market dynamics and ensuring its continued prominence in the industry. ONGC, headquartered in New Delhi, is a leading corporation in the energy sector, contributing significantly to India's hydrocarbon requirements. The appointment of the new Chairman is part of the company's ongoing strategy to strengthen its leadership framework and confront emerging challenges in the fast-evolving energy landscape. Shri Sunil Kumar's tenure as Executive Director has been marked by noteworthy contributions to the company's performance, earning him recognition within the organisation and setting the stage for his new executive responsibilities. This announcement was made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ensuring transparency and timely disclosure of material events to shareholders and stakeholders. Disclaimer: This article is based on a regulatory filing submitted to the National Stock Exchange of India (NSE). Never miss an update

Headline	GRSE Signs Four-Vessel Contract with ONGC		
Publication	Construction World	Edition	Online Coverage
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GRSE Signs Four-Vessel Contract with ONGC

https://www.constructionworld.in/energy-infrastructure/oil-and-gas/grse-signs-four-vessel-contract-with-ongc/99199

Garden Reach Shipbuilders & Engineers (GRSE) has signed a contract with Oil and Natural Gas Corporation (ONGC) to construct four Hybrid Platform Supply Vessels (PSVs). The agreement follows the Notification of Award issued to GRSE on 30 July 2026 and expands the shipbuilder's presence in the specialised offshore support vessel segment. The contract was signed by Cdr Shantanu Bose, IN (Retd), Director (Shipbuilding) at GRSE, and Ratnesh Kumar, Executive Director (Strategy) at ONGC. Satyen Kumar, Director (Technical) at ONGC, Bhaskar Chowdary Nettem, Director (Production) at ONGC, and senior officials from both organisations attended the signing ceremony. The vessels will support ONGC's offshore exploration and production activities. The project also strengthens GRSE's commercial shipbuilding portfolio and extends its capabilities in offshore logistics and support vessels for India's energy sector. Each vessel will have an overall length of approximately 80 metres, a beam of 20 metres and a deadweight capacity of 3,000 t. The design includes a clear deck area of around 650 square metres and an endurance of 45+3 days. The vessels will be designed and built in accordance with the rules of the Indian Register of Shipping (IRS). A key feature will be an advanced hybrid propulsion architecture consisting of electrically driven azimuth thrusters and a Lithium-Ion Battery Energy Storage System (BESS). The BESS will assist with peak-load management, spinning reserve, dynamic positioning operations and emergency response functions. The configuration is intended to improve operational efficiency and lower the environmental impact of vessel operations. The contract marks a further step in GRSE's diversification beyond defence shipbuilding. It also enables the company to apply its shipbuilding expertise to commercial maritime requirements and the offshore energy sector while supporting the operational infrastructure of a major national exploration and production company.

Headline	Sunil Kumar appointed as ONGC's new chairman: All you need to know about Arun Singh's successor		
Publication	MSN India	Edition	Online Coverage
Published Date	23 Oct 2026		

Sunil Kumar appointed as ONGC's new chairman: All you need to know about Arun Singh's successor

https://www.msn.com/en-in/news/other/sunil-kumar-appointed-as-ongc-s-new-chairman-all-you-need-to-know-about-arun-singh-s-successor/ar-AA2fOy3P

Amid challenges in boosting domestic output and navigating volatile global energy markets, the government has appointed Sunil Kumar as ONGC chairman, succeeding Arun Kumar Singh. Following the approval from the appointment committee of the cabinet headed by Prime Minister Narendra Modi, Kumar will assume the office on Dec7. Kumar's appointment comes at a time when the country's largest oil and gas producer, is facing the challenge of considerable decrease in the output from the ageing fields. Besides, expanding explanation and strengthening domestic energy supplies amid volatility in global energy markets. Three-Year Tenure According to the government's appointment order, Kumar's tenure will run for three years from December 7, 2026, including a contractual period beyond the age of 60. He is due to retire on December 31, 2028, with the appointment terms providing for a contractual extension, subject to the prescribed tenure conditions or further government orders. Kumar was selected following a multi-stage recruitment process that considered both ONGC executives and external candidates. Of the 19 applicants, five advanced to the next stage after the initial round of interviews. The selection panel was headed by Public Enterprises Selection Board Chairperson Mallika Srinivasan. First Executive Director To Become ONGC Chairman Kumar's elevation is significant because he is the first ONGC executive to rise directly from the executive director rank to the company's top post. Previous chairmen have generally held board-level positions before taking charge. He currently serves as executive director and asset manager of ONGC's Mehsana Asset in Gujarat, a responsibility he assumed in January 2025. Similar direct elevations have taken place at other public sector energy companies, including Indian Oil Corporation and GAIL, but Kumar's appointment marks a first for ONGC. Three Decades Of Experience Kumar, 58, joined ONGC in 1991 as an assistant executive engineer in the Sivasagar-Nazira region of Assam. A petroleum engineering graduate of the Indian School of Mines, Dhanbad, he also holds a postgraduate qualification in management from the Management Development Institute, Gurgaon. Over more than three decades, he has worked across production, offshore operations and well services, with assignments in Mumbai, Delhi, Hazira and Kakinada. His experience also includes major offshore developments, including the KG-DWN-98/2 Cluster II project in the Krishna-Godavari basin. Challenges Ahead For ONGC Kumar takes charge as ONGC works to improve production from its mature oilfields and unlock new reserves through exploration and offshore investments. Under Singh, who became chairman in December 2022, the company reported healthy profits and paid substantial dividends to shareholders, including the government. Singh also pursued measures to improve output from ageing fields, including bringing in BP as a technical service provider for Mumbai High and other western offshore assets. ONGC's efforts to improve returns from its petrochemicals business and expand into international oil trading and domestic gas marketing also remain important priorities. Kumar will be tasked with reversing production declines, strengthening ONGC's operational performance and advancing India's push to curb its reliance on imported crude oil and natural gas.

Headline	Govt Clears ED Shri Sunil Kumar as Chairman, ONGC for Three-Year Tenure		
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Govt Clears ED Shri Sunil Kumar as Chairman, ONGC for Three-Year Tenure

https://newsmantra.in/sunil-kumar-appointed-ongc-chairman-three-year-tenure/

NEW DELHI. The Government of India has approved the appointment of Oil and Natural Gas Corporation (ONGC) Executive Director Shri Sunil Kumar as the company's new Chairman, settling the leadership succession ahead of the conclusion of incumbent Chairman Arun Kumar Singh's extended tenure on December 6, 2026. Taking effect on or after December 7, 2026, Shri Kumar will serve until his superannuation on December 31, 2028, and subsequently on a contractual basis to complete a combined tenure of three years or until further orders, whichever is earlier. Having assumed charge as Executive Director and Asset Manager of ONGC's Mehsana Asset on January 8, 2025, and later joining the Board as a Nominee Director on January 24, 2025, Shri Kumar becomes the first executive elevated directly from the rank of Executive Director to lead the energy major.

Headline	ONGC ED Sanjay Kumar Singh Superannuates After 38 Years – From Offshore Rig Mover to Chief Procurement Officer		
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ONGC ED Sanjay Kumar Singh Superannuates After 38 Years – From Offshore Rig Mover to Chief Procurement Officer

https://www.psuconnect.in/psu-news/ongc-ed-cpo-sanjay-kumar-singh-superannuates-after-38-years

ONGC celebrates superannuation of ED & Chief Procurement Officer Sanjay Kumar Singh. Joined in 1988, served across offshore, drilling & procurement roles. New Delhi, October 23, 2026: ONGC Limited is celebrating the superannuation of Shri Sanjay Kumar Singh, Executive Director & Chief Procurement Officer, marking the culmination of a nearly four-decade career dedicated to engineering excellence and India's energy security. A Mechanical Engineer, Shri Singh joined ONGC in 1988. His career spanned key locations including Dehradun, Mumbai, Silchar, Delhi and Mehsana, covering offshore operations, drilling services, engineering, project management and strategic procurement. Follow PSU Connect: WhatsApp Career Highlights Began in Mumbai Offshore as Barge Engineer and Rig Mover on the rig Sagar Kiran Handled complex offshore rig movements, major repairs, dry docking, certification and procurement. Led maintenance operations for Rig E-1400-XII and Drilling Services in Silchar, Assam. Progressed through technical services, engineering project management and tendering roles in Delhi. Served as Head Engineering Services at Mehsana Asset. Returned to Mumbai as Chief Engineering Services Offshore before taking charge as Executive Director & Chief Procurement Officer. ONGC acknowledged his deep technical expertise, operational insight and leadership that contributed significantly to the Company's operational readiness and procurement excellence over nearly 40 years. The organisation extended its best wishes to Shri Sanjay Kumar Singh on his superannuation. Follow PSU Connect: LinkedIn

Headline	New chairman named at India's ONGC		
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New chairman named at India's ONGC

https://www.upstreamonline.com/people/new-chairman-named-at-indias-ongc/2-1-2063057

The Indian government has named Sunil Kumar as the new chairman of Indias Oil and Natural Gas Corporation (ONGC), bringing an end to the long-running succession process at the state-run energy giant.

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