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Indian Oil ropes in third party agency to inspect LPG cylinders

Deepa H. Ramakrishnan
CHENNAI

Indian Oil Corporation Limited (IOCL) has roped in a third party agency to enhance checks against leaks in cooking gas cylinders. The company has appointed such agencies at all its 12 liquefied petroleum gas (LPG) bottling plants in the State.

The checks are being carried out after the cylinders are filled and mandatory inspections completed by company staff. A company source told *The Hindu* that during the third party inspection (TPI), checks are being undertaken for 'O' rings, valves and body leaks.

The rings are found just inside the brass mouths of cylinders and are like gaskets in pressure cookers. If the ring is faulty, it would lead to leaks in the cylinder.

This has led to a reduction in the number of cylinders with issues being sent to customers from 5% to 2%. During one eight-hour

shift, 40,000 cylinders were filled in one bottling plant.

"Bottles with damaged or missing 'O' rings are sent back for replacement of the rings. In the case of damaged valves, the cylinder is removed from the line and sent to be replaced," sources said. Indian Oil has also been liberally giving 'O' rings to LPG cylinder distributors so that they can replace these rings if need be, the source added.

At the LPG bottling plants, the cylinders are weighed as soon as they are removed from the carousel. "Even during filling, the cylinders are weighed. But since the calibration of the line could change due to voltage fluctuations or other factors, this is done as a necessary check. There are 'O' ring machines that check for the presence / absence of rings even before the cylinders are filled. The bottom of the cylinders too is checked for damages," said an official.

Petronet LNG consolidated profit rises 4%

ARUNIMA BHARADWAJ
New Delhi, October 24

PETRONET LNG, INDIA'S biggest liquefied natural gas importer, on Thursday reported a 4% rise in its second quarter profit on higher capacity utilisation at its flagship Dahej import terminal in Gujarat.

Net profit was at ₹848 crore for the July-September quarter, compared with ₹818 crore in the year-ago period. This, however, was lower than the record ₹1,142-crore profit reported in the June quarter.

Revenue from operations stood at ₹13,024.29 crore, up from ₹12,532.57 crore in the same period last year. Total income increased 4.2% to ₹13,225.94 crore.

The board of directors has declared an interim dividend of ₹7 per equity share with a face value of ₹10.

India's oil demand may grow 4% in Oct-Dec: S&P Global

ARUNIMA BHARADWAJ
New Delhi, October 24

INDIA'S DEMAND FOR oil and refined oil products is expected to grow by almost 4% in the fourth quarter of the current calendar year, compared to the year-ago period, according to S&P Global Commodity Insights.

India's appetite for oil products in the October-December quarter is set to get a boost from the upcoming festival season as well as the agricultural season,

Petroleum consumption in the first half of 2024-25 rose 3% to 117.7 million tonne, up from 114.2 million tonne last year, according to the Petroleum Planning and Analysis Cell

recovering from a few months of subdued consumption because of excessive monsoon rains, S&P Global Commodity Insights said. The agency

expects a growth of 3.5%-4% in the country's oil demand year-on-year.

"Looking ahead to Q4, we estimate India's oil demand to grow by 3.5%-4% year over year. We forecast an annual demand increase of 50,000-55,000 barrels per day for both gasoline and diesel in Q4, although the northeast monsoon rains may slightly impede demand," said Himi Srivastava, South Asia oil analyst at S&P Global Commodity Insights.

The country's consumption

MEASURES & IMPACT

■ India's oil product demand in Q4 may rise due to the festival & agricultural seasons

■ S&P Global Commodity Insights expects a growth of 3.5%-4% in the country's oil demand y-o-y



■ Elections in Jharkhand & Maharashtra may increase transportation fuel demand

■ Brent crude oil prices inched higher on Thursday and hovered around \$76 per barrel

of petroleum products in the first half of 2024-25 rose by 3% to 117.7 million tonne, compared with 114.2 MT in the

same period last year, data from the Petroleum Planning and Analysis Cell showed. The consumption in September, how-

ever, declined 2% to 17.9 MT. "India's oil demand decreased y-o-y in September due to heavier-than-normal

rainfall, which affected road movement, construction and mining activities. This particularly dampened diesel demand, which fell nearly 2% compared to the previous year. However, gasoline demand remained resilient, growing by 3% y-o-y, although it was down from the previous month," Srivastava said.

Coupled with the festive demand, Assembly elections in Maharashtra and Jharkhand are also expected to boost the demand for transportation fuel,

as per analysts.

"Elections in major states like Maharashtra and Jharkhand are also expected to boost transportation fuel demand. Additionally, the marriage season from November to January typically results in increased automobile sales and goods movement, further pushing up fuel demand," Srivastava said.

India meets 85% of its crude oil demand through imports. Brent crude oil prices inched higher on Thursday and hovered around \$76 per barrel.

India's oil demand may rise in Dec qtr

India's oil demand is expected to rise by nearly 4% on-year in the December quarter due to festivals and the rabi season, ratings agency S&P Global said on Thursday.

"We forecast an annual demand increase of 50,000-55,000 barrels per day (b/d) for both gasoline and diesel in Q4 (2024), although the northeast monsoon rains may slightly impede demand," said Himi Srivastava, South Asia oil analyst at S&P Global Commodity Insights.

However, according to Crisil Ratings, oil marketing companies (OMCs) will likely trim their profits in 2024-25 due to softening global crude prices. Heavier-than-normal rains affected road transportation, construction and mining activities, pulling down oil demand in India. In September, diesel demand fell as much as 2% year-on-year, while gasoline demand rose 3% y-o-y, though it was down sequentially, according to S&P's analysis. **MANAS PIMPALKHARE**

Petronet LNG Q2 Net Grows 4% on Strong Capacity Utilisation

Our Bureau

New Delhi: Petronet LNG posted a 4% year-on-year rise in quarterly net profit at ₹848 crore backed by strong capacity utilisation at its import terminal in Dahanu, Gujarat.

Revenue also rose 4% to ₹13,022 crore in the three months ended September 30.

Profit, however, fell 26% compared to the June quarter as the domestic power sector's demand for liquefied natural gas (LNG) fell amid comparatively lower temperatures in the fiscal second quarter. Gas-powered generation went up in the June quarter in line with higher electricity demand during summer. Ahead of the earnings, Petronet's shares fell 2% to close at ₹338.2 apiece on Thursday.

Diesel, petrol demand to grow in Oct-Dec on festival season and farm activities

Rishi Ranjan Kala
New Delhi

India's demand for the key auto fuels (diesel and petrol) is expected to grow by as much as 55,000 barrels per day (b/d) in the October-December festival season, S&P Global Commodity Insights said.

India's appetite for oil products in October-December is set to get a boost from the upcoming festival season and the agricultural season, recovering from a few months of subdued consumption because of excessive monsoon rain.

"Looking ahead to Q4, we estimate India's oil demand to grow by 3.5-4 per cent year



over year. We forecast an annual demand increase of 50,000-55,000 b/d for both gasoline and diesel in Q4, although the northeast monsoon rains may slightly impede demand," said Himi Srivastava, South Asia oil analyst at S&P Global Commodity Insights.

India meets 85 per cent of its crude oil demand through imports. Crude oil futures moved higher on October 22

against a backdrop of continued uncertainty regarding the scope of an expected Israeli strike against Iran.

POLL BOOST

"Elections in Maharashtra and Jharkhand are also expected to boost transportation fuel demand. Additionally, the marriage season from November to January typically results in increased automobile sales and goods movement, further pushing up fuel demand," added Srivastava.

The monsoon season, typically from June to September, was 8 per cent above the long-term average in 2024, causing excessive rainfall and infrastructure damage across the country. The

southwest monsoon withdrew on October 15, while the northeast monsoon began five days earlier, likely bringing above-average rainfall to the southern peninsula and eastern regions during October and November.

"India's oil demand decreased year over year in September 2024 due to heavier-than-normal rainfall, which affected road movement, construction, and mining activities. This particularly dampened diesel demand, which fell nearly 2 per cent compared to the previous year. However, gasoline demand remained resilient, growing by 3 per cent year over year, although it was down from the previous month," Srivastava said.



Petronet LNG net up at ₹849 cr 'on efficiency, capacity utilisation'

Our Bureau

New Delhi

State-run Petronet LNG on Thursday reported a 4 per cent year-on-year growth in its consolidated net profit at around ₹849 crore in Q1 FY25 aided by stable liquefied natural gas (LNG prices) and better capacity utilisation.

On a sequential basis, the net profit of India's largest LNG importer was lower by 23 per cent.

Petronet's consolidated total income during July-September of FY25 stood at around ₹13,226 crore compared to ₹13,593 crore and ₹12,686 crore in Q1 FY25 and Q2 FY24, respectively.

TOTAL EXPENSES

Its total expenses during the quarter under review stood at ₹12,084 crore compared to ₹12,114 crore in Q1 FY25, and ₹11,587 crore in Q2 FY24. "The robust financial



performance of the current quarter and half year was achieved due to efficiency in operations and higher capacity utilisation of the Dahej terminal," Petronet said.

Considering the performance, the board of directors of the company has approved an interim dividend of ₹7 per share, it added.

During Q2 FY25, Dahej terminal processed 225 trillion British thermal units (tBtu) of LNG as against 210 tBtu during Q2 FY24 and 248 tBtu during the first quarter of the financial year.

Crude oil rises over 1% on West Asia tensions



Crude oil prices climbed by over 1 per cent on Thursday, almost reversing previous session's losses, as West Asia tensions came back into focus ahead of the US polls despite a mixed bag of US fuel inventories. Brent crude futures rose 95 cents to \$75.91, while US West Texas Intermediate crude futures climbed \$1 to \$71.77. REUTERS

PM internship scheme to become key CSR theme for FY25

Shishir Sinha
New Delhi

The PM internship scheme (PMIS) will be included as a CSR theme, the Ministry of Finance has said. This will be in addition to the theme, 'Health & Nutrition', announced earlier.

"All administrative Ministries/Departments are requested to bring this to the notice of CPSEs under their administrative control for compliance," an office memorandum issued by Public Enterprises Department. Including a subject under theme means companies can spend more on the said particular out of its CSR allocation.

PMIS is aimed at providing young Indians with practical industry experience. It seeks to bridge the gap between academic learning and industry requirements by offering internship opportunities across sectors like technology, manufacturing, finance, retail, healthcare, among others.

Top 500 corporates by CSR spend (average of last three fiscal years) have been allowed to participate in the scheme and offer internship opportunities to youth.

The onboarding window for corporates' participation in the PMIS has been closed.

In all, 280 companies participated in PMIS and offered over 1.25 lakh internship opportunities on the dedicated portal, said sources.

PILOT PROGRAMME

Under the pilot programme, the dedicated PMIS portal — www.pminternship.mca.gov.in — was opened on October 3 for corporates to onboard and register their internship opportunities.

The window for youth registration was opened on October 12 and is likely to remain open till early November. Some of the top corporates who offered internship opportunities in-



Prime Minister Narendra Modi

clude Mahindra & Mahindra, Tata Consultancy Services, Larsen & Toubro, Reliance Industries, HDFC Bank, Maruti Suzuki, Tech Mahindra, ONGC, Bajaj Finance, Eicher Motor, Max Life Insurance, Muthoot Finance and Jubilant Foodworks.

Under the PMIS, there will be a monthly allowance of ₹5,000 and ₹6,000 as a one-time grant. The government has set aside ₹800 crore for the pilot scheme.

CSR NORMS

According to Companies Act, 2013, a company fulfill certain criteria is required to spend at least 2 per cent of the average net profits made during immediately preceding financial year(s) are applicable.

Such a company is identified on any of three parameters: net worth of ₹500 crore or more, turnover of ₹10000 crore or more or net profit of ₹5 crore or more. Around 30 thousand companies have spent over ₹30,000 crore since the provision made in law.

CSR spending is statutory obligation on Companies to take up projects towards social welfare activities. This has made India the only country which has regulated and mandated CSR for some select categories of companies registered under the Act.

This CSR Initiative aims to push the nation towards achievement of sustainable development goals and public-private partnership in transforming India.

Online

Headline	A robust infrastructure coated with a sustainable vision		
Publication	B2B Purchase	Edition	Online Coverage
Published Date	24 Oct 2024		

A robust infrastructure coated with a sustainable vision

<https://b2bpurchase.com/a-robust-infrastructure-coated-with-a-sustainable-vision/>

Cutting-edge advancements in paint technology are vital in the quest for sustainable infrastructure. With features like enhanced weather resistance and eco-friendly formulations, the latest innovations in coatings are not just about aesthetics but about building a robust future for our environments.

How have advancements in paint coatings technology contributed to creating more resilient and sustainable infrastructure?

Today's paint industry has several new features in paints that solve many inherent problems in the infrastructure industry. In addition to several conventional paint systems, we have Functional and smart coatings for weathering resistance from sunlight, rain, and high winds. Nano-technology has changed the scenario of the coating industry by creating several pluses: saving raw materials, enhancing the strength of the coating and its durability, reducing thickness, and enhancing corrosion resistance. Many new coating systems are made robust using nano-particles; for example, we have created a highly corrosion-resistant coating by adding a very special nano-particle in a conventional epoxy coating that could enhance its resistance to corrosion from pH 1-14. Similarly, using 0.5 percent graphene can make anti-static coatings, while combining graphene and carbon nanotube can create a very effective conducting coating. There are also special functional paints that can reduce roof temperatures, thereby creating a lower temperature in the room, providing comfort to people or reducing electricity expenditure for running air conditioning.

SSPC India offers various training programs and certification courses. How do these programs help professionals stay updated with the latest developments and standards in paint coatings and quality control?

SSPC is a professional body that focuses on paint-related activities. We organized our 20th year last year by hosting the 15th International Conference on Paint Coatings. We regularly conduct training programs for supervisors and Coating Inspectors, known as Level 1 and Level 2 programs, focusing on basic information about paint coatings, issues on surface preparation, paint application techniques, methods of measuring paint properties, and various lab tests available to characterize the paint coatings. The Level 1 course also includes a one-day practical training that familiarises participants with various methods of paint characterisation and demonstrates various testing methods. In Level 2, we focus on specific applications of paint coatings in industries such as Oil and Gas, infrastructure, chemical petrochemical plants, and power plants. So far, we have organized more than 300 such training programs, which ONGC, GAIL, BPCL, and many organisations in the Gulf recognise.

What are the industry's key challenges regarding surface protection and coatings, and how is SSPC India addressing these issues?

Today's key challenge is that the industry needs to create a Corrosion Protection monitoring team as projected by the Corrosion Management procedure. Companies don't hire corrosion experts, who are available from various IITs, UICT, HBTI, and CECRI Karaikudi. No industry, including ONGC, GAIL, HPCL, BPCL, or any Power Plant, has a Dedicated Corrosion Management Team. I recently visited JSPL in Odisha, where they have ten different units at one complex, which need severe and quick replenishment of paint to their infrastructure and critical parts to avoid further corrosion. Instead, work is being organized by retired old employees of the firm who do not possess even basic knowledge of corrosion. I saw the same story at the biggest Ship Harbour at Pipavav in Gujarat and the chemical unit of Deepak fertilisers. Unless all units are monitored and followed by periodic maintenance, nobody can solve their corrosion problems. The second problem is paint application, where little focus is made on surface preparation. Supervision is not up to standard, resulting in premature paint failure.

How is SSPC India contributing to sustainability in the coatings industry, and what future trends do you foresee in protective coatings that align with the goals of building sustainable infrastructure?

We are making significant contributions to sustainability in the coatings industry, reflecting our growing commitment to green technology and environmentally friendly practices. Sustainability has become increasingly prevalent in the paint

industry, and several initiatives highlight this commitment. For instance, we have strict lead restrictions in paint formulations, requiring that most paints contain no more than 300 ppm lead levels. The lead content must be even lower for specific products, such as toys designed for children, capped at 90 ppm.

Coatings used for drinking water lines and food-grade applications are subject to various restrictions to ensure safety and compliance. These restrictions include transparency, lack of odour, and limiting heavy and toxic elements such as lead, arsenic, mercury, chromium, sulfates, and cyanides. Such coatings must pass rigorous testing, including food-grade assessments and ROHS compliance, to guarantee their safety for public use.

The movement towards green coatings emphasises the need to restrict volatile organic compounds (VOCs) in paints. VOC levels must either be very low, under 250 mg/l, or completely absent in solventless or waterborne coatings. We also restrict carcinogenic dyes, further supporting the push for safer products.

In terms of sustainable coatings, three key factors are crucial. Reusability, reduced waste generation, and low-temperature technology. These elements are essential for developing coatings that perform well and align with the broader sustainability goals in construction and infrastructure development. As we continue to champion these initiatives, future trends in protective coatings are likely to focus on even more stringent environmental standards, innovative materials that further minimise ecological impact and advanced technologies that enhance the performance and longevity of coatings while prioritising sustainability.

How do the International Symposia and technical meetings organised by SSPC India contribute to setting new standards in the industry? Could you highlight some key outcomes or innovations from recent events?

We have organised more than 15 International conferences since our inception in 2003. We invite participants from paint manufacturers, paint dealers, contractors, R&D organisations, and members from other organisations like IPA, ISSPA, IPCA, and many others. Our conferences cover the latest topics on new paint requirements, new application techniques, and concepts on surface preparation. Inviting lectures from global experts is one of our key features. Technical papers from R&D organisations share their research results with the industry. Each International Conference also includes a Paint Exhibition, which helps participants see new products or discuss their problems with existing products. One of the important advantages of the Exhibition is the opportunity to explore several new equipment/facilities for paint manufacturing and lab equipment. In this expanding and exponentially growing industry, our role is significant. We help train professionals, bring them together to discuss paint issues and provide training in paint application challenges.

Headline	Race for NIIF-backed Ayana Renewable Power: ONGC emerges as lead suitor		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	24 Oct 2024		

Race for NIIF-backed Ayana Renewable Power: ONGC emerges as lead suitor

<https://m.dailyhunt.in/news/india/english/moneycontrolenglish-epaper-mcontent/race+for+niif+backed+ayana+renewable+power+ongc+emerges+as+lead+suitor-newsid-n636444975>

State-owned ONGC, the country's largest crude oil and natural gas firm, has emerged as the front-runner to acquire a majority stake in Ayana

Renewable Power, backed by NIIF (National Investment and Infrastructure Fund), three persons in the know told Moneycontrol on the condition of anonymity.

"ONGC, which is looking to prioritize its de-carbonisation efforts and move towards cleaner energy sources, has edged ahead of rival bidder JSW Neo Energy. Currently, it is seen as the lead contender for the deal," said one of the persons above.

Two other persons confirmed the same and one of them added that the talks may or may not necessarily fructify into an eventual transaction.

When contacted, spokespersons for ONGC and JSW Energy declined to comment. An email query to NIIF remained unanswered at the time of publishing this article.

NIIF with 51 percent stake is the controlling shareholder of Ayana Renewable Power, with British International Investment and Eversource Capital holding 32 percent and 17 percent, respectively. The exact quantum of stake available on sale was not immediately clear.

On September 5, The Economic Times reported that ONGC and JSW Neo Energy had been shortlisted for the final round and submitted offers in the range of \$1.6 billion to \$1.8 billion in enterprise value. The report added that Ayana's three co-investors had committed to pump in \$721 million in equity funding into the firm, with the debt component estimated to be between \$800 million and \$1 billion.

Though state-owned firms usually don't cut such large cheques in M&A auctions, ONGC, which has seen a 46.27 percent rise in its share price in the last year, is no stranger to mega deals. It acquired the government's 51 percent stake in HPCL in 2018, for Rs 36,912 crore.

In July 2024, ONGC published a decarbonization roadmap, outlining its strategy to achieve net-zero operational emissions (Scope 1 & Scope 2) by 2038. It plans to invest about Rs 2 lakh crore in setting up renewable energy sites and green hydrogen plants and cutting gas flaring to zero to meet its 2038 target.

Ayana Renewable Power: capacity and expansion plans

According to a ratings report on Ayana Renewable Power by ICRA dated September 5, "The pending committed equity capital along with cash surpluses from existing projects and debt being availed at ARPPL level would enable the platform to expand its portfolio to 4.6 GW. ICRA also notes that the company is actively looking for raising additional capital to fund its growth beyond the 4.6-GW capacity. The Group's operating renewable power portfolio stood at 1.59 GW as of July 2024, which increased from 1.29 GW as of July 2023."

The report added, "The Group has another ~3 GW under development, comprising solar, wind, hybrid & round the clock (RTC) renewable assets with firm power purchase agreements (PPAs). Of this, the Group expects to commission a 300-MW solar power asset and 140-MW wind power asset in FY2025 and the balance through FY2026 and FY2027, subject to the timely construction of the assets."

Headline	Lower APM gas allocation to raise cost of city gas cos by Rs 2-3/kg: Crisil		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	24 Oct 2024		

Lower APM gas allocation to raise cost of city gas cos by Rs 2-3/kg: Crisil

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/lower-apm-gas-allocation-to-raise-cost-of-city-gas-cos-by-rs-2-3/kg-crisil/114526945>

City gas distribution companies are set to face a rise in gas procurement costs by Rs 2-3 per kg due to a 20% reduction in APM gas allocation for CNG. To maintain supply, they will need to purchase from costlier sources, leading to potential increases in CNG selling prices.

The gas procurement cost of city gas distribution (CGD) companies is set to rise by Rs 2-3 per kilogram (kg) following a reduction in allocation of input natural gas under the administered price mechanism (APM), rating agency Crisil said Wednesday. City gas operators get priority gas allocation at reduced prices under APM from legacy gas fields for the domestic compressed natural gas (CNG) and piped natural gas (PNG) - domestic segments.

As per recent public announcements by these companies, GAIL (India) Ltd, the nodal agency for domestic gas allocation in the country, has reduced the APM gas allocation for the CNG segment by 20 per cent of their CNG requirement, effective October 16, 2024.

"To note, APM allocation for CGD players will now be reduced to about 50 per cent of their CNG requirement, from the allocation level of around 70 per cent this fiscal year so far," Crisil said in a note.

So, to maintain adequate supply, the CGD players will need to procure gas from costlier sources such as domestic high pressure, high temperature (HPHT) gas fields or imported liquefied natural gas (LNG).

Says Ankit Hakhu, Director at CRISIL Ratings, "Against the current APM gas prices of USD 6.5 per metric million British thermal unit (MMBtu), HPHT gas prices are USD 9.5 per MMBtu and LNG prices are USD 11-12 per MMBtu. This means the cost of input gas for the CNG segment of CGD players is likely to increase by Rs 3.5-4.5 per kg. However, given that the share of CNG in overall CGD segment is around 60 per cent, the overall cost of gas procurement may rise by Rs 2-3 per kg for industry players."

To maintain profit margins, CNG selling price may also rise as players are likely to pass through the increased cost pressure to consumers, although in a gradual manner, in the coming months. Some players have already undertaken partial increase in CNG prices.

This trend has been demonstrated in past years as well, including fiscal 2023, when gas prices had shot up amid a geopolitical crisis in the wake of the Russia-Ukraine conflict. However, these hikes were partial and have also witnessed some lag effect.

Says Ankush Tyagi, Associate Director at CRISIL Ratings, "Despite the expected increase in prices, the competitiveness of CNG3 as a transportation fuel over alternatives such as petrol or diesel will remain healthy at 25 per cent against 30 per cent prior to the price hike. This should limit any material impact of the price hike on the volume growth of CNG sales over the medium term. Further, the likely pass-through of cost increase will support operating profitability and in turn the credit profiles of CGD players."

Legacy fields include oil and gas fields that were given on a nomination basis to Oil and Natural Gas Corporation (ONGC) and Oil India Ltd prior to 1999.

Also, the share of CNG in total CGD volume is 55-60 per cent, that of piped cooking gas is 8-10 per cent, while the rest is from piped gas supplies to industries and commercial use. Join the community of 2M+ industry professionals

Headline	Race for NIIF-backed Ayana Renewable Power: ONGC emerges as lead suitor		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	24 Oct 2024		

Race for NIIF-backed Ayana Renewable Power: ONGC emerges as lead suitor

<https://www.moneycontrol.com/news/business/companies/race-for-niif-backed-ayana-renewable-power-ongc-emerges-as-lead-suitor-12850375.html>

Ayana Renewable Power's operating renewable power portfolio stood at 1.59 GW as of July 2024, which increased from 1.29 GW as of July 2023

State-owned ONGC, the country's largest crude oil and natural gas firm, has emerged as the front-runner to acquire a majority stake in Ayana Renewable Power, backed by NIIF (National Investment and Infrastructure Fund), four persons in the know told Moneycontrol on the condition of anonymity.

"ONGC, which is looking to prioritize its de-carbonisation efforts and move towards cleaner energy sources, has edged ahead of rival bidder JSW Neo Energy. Currently, it is seen as the lead contender for the deal," said one of the persons above.

Two other persons confirmed the same and one of them added that the talks may or may not necessarily fructify into an eventual transaction.

"If required, considering it's a large deal, ONGC may choose to not go solo and also look at joining hands with a suitable partner for the proposed transaction," a fourth person added.

When contacted, spokespersons for ONGC and JSW Energy declined to comment. An email query to NIIF remained unanswered at the time of publishing this article.

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The report added, "The Group has another ~3 GW under development, comprising solar, wind, hybrid & round the clock (RTC) renewable assets with firm power purchase agreements (PPAs). Of this, the Group expects to commission a 300-MW solar power asset and 140-MW wind power asset in FY2025 and the balance through FY2026 and FY2027, subject to the timely construction of the assets."

Headline	India On Track For 20% Ethanol Blending By 2025: Hardeep Singh Puri		
Publication	BW Auto World	Edition	Online Coverage
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India On Track For 20% Ethanol Blending By 2025: Hardeep Singh Puri

<https://bwautoworld.com/article/india-on-track-for-20-ethanol-blending-by-2025-hardeep-singh-puri-537136>

The 7th edition of the Global Sustainable Technology & Innovation Community Conference (G-STIC) was inaugurated in New Delhi, marking a significant step towards aligning technology, policy, and business strategies for sustainable development. The conference is organised by TERI (INDIA), VITO (a research organisation in sustainability and innovation from Belgium) and other co-hosts. The event brings together policymakers, industry leaders, and experts to explore innovative solutions addressing climate change, resource scarcity, and economic development challenges.

Hardeep Singh Puri, Minister of Petroleum and Natural Gas, Government of India, and His Excellency Didier Vanderhasselt, Ambassador of Belgium to India, officially inaugurated the conference in his address.

At the conference, Puri emphasised the role of biofuels and green hydrogen in Indias energy transition. Indias biofuel story started in 2006, with 1.5 per cent blending against the target of 5 per cent. Moving forward, we achieved a 10 per cent target in November 2022 and are on track to achieve 20 per cent blending by 2025. We are already discussing the post-20 per cent blending roadmap, he noted.

Puri also highlighted the importance of technology scaling and the economics of energy transitions, particularly in the Indian context.

The Minister stressed the need to address the energy demands of developing nations, particularly in the Global South, where many countries remain heavily reliant on energy imports. He expressed optimism that Indias success with ethanol initiatives could serve as a model for these regions. However, he noted that, unlike Brazil, India faces limitations due to its scarcity of arable land for large-scale biofuel production. Despite this, he underscored the potential for innovative biofuel strategies to reduce import dependency while meeting local energy needs. In addition to biofuels, the Minister highlighted the growing importance of green hydrogen as a transformative energy solution.

As the world accelerates toward a low-carbon future, green hydrogen is emerging as a pivotal component of the global energy transition. Its potential to decarbonise industries, power clean transportation, and provide energy storage makes it essential for achieving sustainability goals. At the G-STIC conference, experts explored strategies for developing green hydrogen markets, ensuring secure offtake, and addressing the cost challenges currently hindering large-scale adoption. These discussions focused on reducing risks for investors and producers, positioning green hydrogen as a key pillar for a sustainable energy future.

In his concluding remarks, Puri focused on the potential of green hydrogen as a game-changer for Indias energy landscape. He outlined the importance of local demand, production, and consumption in making green hydrogen a viable energy source. The key challenge, he noted, remains in reducing the cost of production, and he called for ongoing innovation and scaling of technology in this sector.

Providing an overview of the conference, Dietrich Van der Weken, General Manager of G-STIC at VITO, remarked, "We are strongly convinced that technology is a critical enabler of sustainable development, but it must be paired with the right policies, partnerships, and mindsets to bring about the transformative changes that the world urgently needs. G-STIC focuses not only on technological solutions but also on the levers of change that will enable their implementation, whether through policy reforms, business innovation, or shifts in consumer behaviour." This broader perspective on technology's role in driving sustainability was echoed in other sessions throughout the conference, including a debate on the role of artificial intelligence in education.

Exploring the role of technology at the conference, the experts debated how AI could transform the educational landscape. Some argued that AI has the potential to revolutionise learning by enhancing personalised education, while others raised concerns about the risks of over-reliance on technology. The session highlighted the need to balance innovation and human oversight, emphasising critical thinking skills and ethical considerations. These discussions set the stage for future conversations about the intersection of AI, innovation, and policy in shaping the future of education.

The conference featured a multistakeholder approach, encouraging discussions that harmonise pathways between technology, policy, and business to build a sustainable future. Inge Neven, CEO of VITO, emphasised G-STIC's broader role, stating, G-STIC is not just a conference but a powerful multistakeholder platform for driving the sustainable change our world urgently needs. It bridges the gap between science, technology, and policy.

HE Didier Vanderhasselt, Ambassador of Belgium to India, underscored the importance of global partnerships, stating, In India, VITO is involved in many projects, the most crucial being mapping and adaptation in cities to mitigate urban heat stress. Success in these areas depends on collaborative and collective efforts supported by strong business models. Building bridges between research and the private sector is crucial, which is something we will see happen in these two days.

Headline	India to create roadmap after achieving 20% ethanol blending target, says Hardeep Singh Puri at G-STIC conference		
Publication	ET Auto	Edition	Online Coverage
Published Date	24 Oct 2024		

India to create roadmap after achieving 20% ethanol blending target, says Hardeep Singh Puri at G-STIC conference

<https://auto.economictimes.indiatimes.com/news/auto-technology/india-to-create-roadmap-after-achieving-20-ethanol-blending-target-says-hardeep-singh-puri-at-g-stic-conference/114526946>

Shri Hardeep Singh Puri highlighted India's efforts in sustainable energy at the 7th G-STIC Delhi Conference. He talked about hydrogen fuel technology, ethanol blending, and green hydrogen. India's energy consumption is set to rise significantly by 2030. The government's proactive approach includes advancing ethanol blending targets and exploring green hydrogen as a viable energy source.

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Hardeep Singh Puri The Union Minister of Petroleum and Natural Gas, Hardeep Singh Puri , addressed the 7th G-STIC (Global Sustainable Technology and Innovation Community) Conference in Delhi. Held for the first time in India and organised by TERI and VITO with support from other technology research institutes, the conference focused on "Harmonising Technology, Policy and Business Pathways for Sustainable Future and Coexistence."

During his speech, Puri outlined India's initiatives in sustainable energy solutions, emphasising the complexities of balancing affordability, availability, and sustainability within democratic frameworks. He also highlighted India's growing role in global energy consumption and various government measures to achieve energy sustainability

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Puri's emphasis to Gol

Puri emphasised the government's commitment to research and development, highlighting hydrogen fuel cell technology's role in public transport. India currently operates 15 hydrogen-powered buses in the demonstration phase, reflecting a vision for sustainable transport and carbon footprint reduction.

A significant achievement highlighted was the increase in ethanol blending from 1.53% in 2013-14 to 16% today.

This achievement has prompted the government to advance its blending target of 20% from 2030 to 2025, showcasing a proactive approach to energy sustainability, Puri stated.

Discussions are already ongoing to create a roadmap for sustainable energy solutions beyond the 20% blending target, indicating proactive long-term planning.

Puri stressed the importance of addressing energy requirements in developing nations, particularly in the Global South, many of which rely heavily on energy imports.

The success of India's ethanol initiatives could serve as a model for these regions, he expressed confidently, adding, although unlike Brazil, India lacks the luxury of abundant arable land for biofuel production.

However, he emphasised that innovative biofuel strategies could mitigate import dependency while meeting local energy needs.

Puri highlighted the significant challenge democratically elected governments face in balancing energy policy's affordability, availability, and sustainability.

The critical trilemma that democratically elected governments face globally, in balancing affordability, availability, and sustainability in energy policy, he pointed out.

He noted that India's energy consumption is expected to rise significantly from 5.4 million barrels per day today to 7 million barrels per day by 2030. He underlined that India would significantly contribute to global energy demand, accounting for 25% of the increase over the next two decades.

He also discussed the transformative impact of the Ujjwala scheme, launched in 2016, which significantly increased access to cooking gas. The scheme expanded the number of cylinder connections from 140 million to 330 million, providing clean cooking fuels to economically weaker sections of society.

This initiative, along with other social schemes of Government, has played a crucial role in lifting approximately 250 million people out of multidimensional poverty under Prime Minister Narendra Modi's leadership, he noted.

Green hydrogen as transformative force

Hardeep Singh Puri focused on the potential of green hydrogen as a transformative force in India's energy landscape. He indicated the importance of local demand, production, and consumption to make green hydrogen a viable energy source.

The key challenge remains in reducing the cost of production, he highlighted, calling for ongoing innovation and scaling of technology in this sector.

Through his address, Puri illustrated the complexities and forward-moving strategies in India's sustainable energy efforts, providing a roadmap not just for India but offering potential models for other nations in the Global South dealing with similar challenges.

Headline	Hydrogen: The missing piece in India's clean mobility revolution		
Publication	ET Auto	Edition	Online Coverage
Published Date	24 Oct 2024		

Hydrogen: The missing piece in India's clean mobility revolution

<https://auto.economictimes.indiatimes.com/news/auto-technology/hydrogen-the-missing-piece-in-indias-clean-mobility-revolution/114547079>

In his address at the conference, Minister Hardeep Singh Puri emphasised the transformative potential of hydrogen for India's energy landscape. Green hydrogen requires local demand and local consumption... it will be successful in India. We still need to bring its cost of production down. The day refineries start using green hydrogen, we will be scaling it up, said Minister Puri. His words echoed a central message from G-STIC: hydrogen is poised to become a vital component of India's clean energy future, especially in sectors where EVs face limitations.

Hydrogen fuel cells are highly efficient, offer fast refuelling, and have a range comparable to conventional internal combustion engine vehicles. India is at the forefront of a transportation revolution. As one of the world's largest and fastest-growing automotive markets, the country has a unique opportunity to lead the global shift towards sustainable mobility. While electric vehicles (EVs) have dominated discussions on decarbonisation, the G-STIC 2024 conference in New Delhi highlighted the critical role hydrogen can play in transforming India's mobility sector.

In his address at the conference, Minister Hardeep Singh Puri emphasised the transformative potential of hydrogen for India's energy landscape. Green hydrogen requires local demand and local consumption... it will be successful in India. We still need to bring its cost of production down. The day refineries start using green hydrogen, we will be scaling it up, said Minister Puri. His words echoed a central message from G-STIC: hydrogen is poised to become a vital component of India's clean energy future, especially in sectors where EVs face limitations.

India's transportation sector contributes nearly 14% of the country's total carbon emissions, with road transport being a significant contributor. While electric mobility is crucial, it comes with challenges, particularly in heavy-duty vehicles, long-haul freight, and public transport. Battery electric vehicles (BEVs) may not always provide the range, energy density, or quick refuelling times needed for these sectors. This is where hydrogen fuel cell electric vehicles (FCEVs) offer a promising alternative.

Hydrogen fuel cells are highly efficient, offer fast refuelling, and have a range comparable to conventional internal combustion engine vehicles. Additionally, they produce zero emissions, emitting only water vapour, making them a cleaner alternative for reducing air pollution one of the major challenges in India's congested urban areas. Hydrogen technology could be crucial in decarbonising sectors like trucking, buses, and other commercial vehicles that require high energy output and rapid refuelling.

At the G-STIC 2024 conference, it was clear that hydrogen is not a competitor to electric vehicles but a complement. Both technologies are critical to India's journey towards sustainable mobility. While EVs are ideal for personal transportation and short trips, hydrogen will likely power heavy-duty transport and long-distance travel, helping to meet India's clean energy goals.

Building a hydrogen ecosystem in India

India's ambitious energy goals are integral to its broader decarbonisation strategy. The government has set a target to achieve 500 GW of renewable energy capacity by 2030, and hydrogen will play a key role in achieving this milestone. The National Green Hydrogen Mission aims to make India a global hub for green hydrogen production, focusing on scaling and integrating hydrogen into the energy and industrial sectors.

Developing a comprehensive hydrogen ecosystem is essential for hydrogen to impact the automotive sector truly. This includes production and the infrastructure for storage, distribution, and refuelling. Hydrogen production remains expensive due to the high costs associated with electrolysis, the most common method for generating green hydrogen. However, as Minister Puri pointed out, efforts are underway to lower these costs, and scaling up production in sectors like refining will be vital in making hydrogen commercially viable for mobility.

Dr. Dietrich Van der Weken, General Manager of G-STIC at VITO, underscored the importance of a holistic approach to energy transition: Technological solutions are essential to achieving a sustainable future, but they must be integrated with the right policies and partnerships to create real-world impact. Hydrogen, alongside renewable energy, is critical to this transition, particularly for hard-to-electrify sectors.

Public-private partnerships will also be crucial in creating the infrastructure necessary for hydrogen-powered mobility. At G-STIC, experts highlighted the importance of cross-sector collaboration in driving technological innovation. Automakers, energy companies, and policymakers must work together to create an integrated energy ecosystem. Investments in hydrogen refuelling stations similar to the charging infrastructure being developed for EVs will be necessary to support the adoption of hydrogen-powered vehicles across India's diverse and vast landscape.

India's role in the global hydrogen economy

India is uniquely positioned to lead the world in green hydrogen production. With abundant renewable energy resources particularly solar and wind India has the potential to produce hydrogen at scale and at a lower cost than many other countries. India can produce green hydrogen by harnessing renewable energy to power electrolyzers, reducing its dependence on fossil fuels and ensuring a more sustainable energy future.

Hydrogen's role in the auto sector is not just about reducing emissions but also about positioning India as a key player in the global hydrogen economy. India's commitment to achieving 20% ethanol blending in petrol by 2025 and scaling up hydrogen production demonstrates its proactive stance in diversifying energy sources. As countries around the world look for sustainable alternatives to fossil fuels, India's leadership in hydrogen can set an example for other developing nations.

At G-STIC 2024, discussions underscored that hydrogen will be integral to decarbonising heavy industries and transport sectors that are difficult to electrify. The country's ongoing efforts to decarbonise the refining and steel industries through hydrogen will create a blueprint for the global transition to cleaner energy. As Minister Puri remarked, The day refineries start using green hydrogen, we will be scaling it up. This is a critical step not only for industrial decarbonisation but also for fuelling the transport sector.

Challenges and the road ahead

While hydrogen offers immense potential, key challenges remain. The primary issue is cost producing green hydrogen is still more expensive than conventional fuels, though this gap will narrow as renewable electricity costs fall and production scales up. Infrastructure is another hurdle, as India currently lacks the specialised pipelines, storage, and refuelling stations needed for hydrogen. Investment in this infrastructure is critical to achieving the goals of the National Green Hydrogen Mission. Lastly, public awareness and consumer acceptance will be essential for adopting hydrogen-powered vehicles, particularly in sectors like trucking and public transport, where its benefits are most evident.

India's mobility sector is at a critical juncture. While electric vehicles will significantly reduce emissions, hydrogen is the missing piece that can complement EVs and help decarbonise sectors where batteries fall short. G-STIC 2024 reinforced that hydrogen is not just a future energy source but a crucial element of today's energy transition.

Headline	Biofuels & green hydrogen keys to energy transition: Hardeep Puri		
Publication	Millennium Post	Edition	Online Coverage
Published Date	24 Oct 2024		

Biofuels & green hydrogen keys to energy transition: Hardeep Puri

<https://www.millenniumpost.in/business/biofuels-green-hydrogen-keys-to-energy-transition-hardeep-puri-584387>

New Delhi: The 7th edition of the Global Sustainable Technology & Innovation Community Conference (G-STIC) was inaugurated in New Delhi, marking a significant step towards aligning technology, policy, and business strategies for sustainable development. The conference is organised by TERI (INDIA), VITO (a leading research organisation in sustainability and innovation from Belgium) and other co-hosts. The event brings together policymakers, industry leaders, and experts to explore innovative solutions addressing climate change, resource scarcity, and economic development challenges.

Hardeep Singh Puri, Minister of Petroleum and Natural Gas, Government of India, and His Excellency Didier Vanderhasselt, Ambassador of Belgium to India, officially inaugurated the conference in his address. Puri emphasised the role of biofuels and green hydrogen in India's energy transition. India's biofuel story started in 2006, with 1.5 per cent blending against the target of 5 per cent. Moving forward, we achieved a 10 per cent target in November 2022 and are on track to achieve 20 per cent blending by 2025. We are already discussing the post-20 per cent blending roadmap, he noted. Puri also highlighted the importance of technology scaling and the economics of energy transitions, particularly in the Indian context.

He stressed the need to address the energy demands of developing nations, particularly in the Global South, where many countries remain heavily reliant on energy imports. He expressed optimism that India's success with ethanol initiatives could serve as a model for these regions. However, he noted that, unlike Brazil, India faces limitations due to its scarcity of arable land for large-scale biofuel production. Despite this, he underscored the potential for innovative biofuel strategies to reduce import dependency while meeting local energy needs. In addition to biofuels, the Minister highlighted the growing importance of green hydrogen as a transformative energy solution.

As the world accelerates toward a low-carbon future, green hydrogen is emerging as a pivotal component of the global energy transition.

Its potential to decarbonise industries, power clean transportation, and provide energy storage makes it essential for achieving sustainability goals.

At the G-STIC conference, experts explored strategies for developing green hydrogen markets, ensuring secure offtake, and addressing the cost challenges currently hindering large-scale adoption.

In his concluding remarks, Puri focused on the potential of green hydrogen as a game-changer for India's energy landscape. He outlined the importance of local demand, production, and consumption in making green hydrogen a viable energy source. The key challenge, he noted, remains in reducing the cost of production, and he called for ongoing innovation and scaling of technology in this sector.

Headline	India-Bhutan Ties Strengthen: A Green Future in Focus		
Publication	The Mobiworld	Edition	Online Coverage
Published Date	25 Oct 2024		

India-Bhutan Ties Strengthen: A Green Future in Focus

<https://www.themobiworld.com/Index/flowNewsDetail/id/7132091.html>

Indian Prime Minister met with his Bhutanese counterpart, Tshering Tobgay, in . The meeting underscored the special friendship between the two

nations, with Modi emphasizing that their cooperation will continue to strengthen in the future. Bhutan is a very special friend of 's and our cooperation will continue to get even better in the times to come," Modi wrote in response to a post by Tobgay. This sentiment was echoed by Tobgay, who expressed his gratitude to the Indian government and its people for their steadfast goodwill and cooperation.

The meeting between the two leaders is a testament to the strong historical, cultural, and spiritual ties between India and Bhutan. These ties are on the threshold of transforming into a unique, modern-era global partnership with the development of projects like the Gelephu Mindfulness City (GMC) on the border with . Tobgay, who leads a carbon-negative country where 70% of the land is covered by forests, is conscious about balancing development with the core values of the Himalayan kingdom.

During Tobgay's visit, a significant event was the joint ride on a green hydrogen-run bus, highlighting India's commitment to sustainable mobility and a green future. This demonstrated cooperation in the field of clean energy between India and Bhutan. Union Minister Hardeep Singh Puri, who accompanied Tobgay on the bus ride, stated that India intends to expand from the current 15 such buses. The demonstration of green hydrogen technology is a significant step in the deepening of strategic cooperation between India and Bhutan, particularly in sustainable development. It showcases India's support for Bhutan's green initiatives and strengthens their special bond by aligning with Bhutan's carbon-negative goals and India's commitment to clean energy, fostering a shared vision for a greener future.

The 13th five-year plan of Bhutan reflects strong bilateral cooperation with India through significant financial assistance and support. India's contribution of Rs8,500 crore benefits areas like infrastructure, healthcare, education, and communication. An additional economic stimulus of Rs1,500 crore was provided to help Bhutan's post-pandemic recovery. The hydropower sector, a cornerstone of their cooperation, and cultural exchanges also highlight the depth of this partnership. The meeting between Modi and Tobgay is reminiscent of past diplomatic engagements between the two nations. In 2014, Modi chose Bhutan as the destination for his first foreign visit after assuming office, underscoring the importance India attaches to its ties with Bhutan. During the visit, Modi inaugurated the of Bhutan building and also laid the foundation stone for the 600MW Kholongchu Hydro-electric project, a joint venture between India and Bhutan.

The demonstration of green hydrogen technology and the discussion on the 13th five-year plan of Bhutan further underscore the depth of their cooperation and shared vision for a sustainable and prosperous future. The continued strengthening of these ties is a testament to the enduring friendship between the two nations and their shared commitment to a greener, more sustainable future.