

ONGC News as on 29 October 2026 (Print & Online)

Print

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Date :29 October 2026	Page : 4

BJP fields Puri for RS bypoll in Madhya Pradesh

The Bharatiya Janata Party (BJP) on Thursday named Union minister Hardeep Singh Puri as the party's candidate for the upcoming Rajya Sabha (RS) bypoll in Madhya Pradesh. The BJP central election committee has approved Puri's name for the bypoll, the party said in a statement. Puri, 74, currently serves as the Union minister of petroleum and natural gas. His term as RS member from Uttar Pradesh will be over on November 25. The RS bypoll in MP to fill the vacancy created by the resignation of former minister L Murugan will take place on November 12. PTI

Publication : The Free Press Journal	Editions : Mumbai
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Indices end down for 2nd day on higher oil prices, fresh US threat

Informist
MUMBAI



Domestic headline indices extended their losses for a second straight session on Wednesday, with oil prices hovering above $115 a barrel. After opening with a gap down, the indices recovered slightly from their lows in the second half of the session but ended lower. Heavy losses in information technology and oil and gas stocks prevented the Nifty 50 from recovering. The latest US threat to attack Iran also kept market sentiment subdued.

Crude oil prices rose more than 2% to an intraday high of $116.35 a barrel. "Renewed geopolitical risks in the Middle East have strengthened the supply-risk premium, keeping prices elevated," Kaveri More, commodity technical analyst at Choice Broking, said in a note. "However, further upside will depend on whether the disruption affects actual production or export flows. Any escalation could sustain bullish momentum, while signs of easing supply concerns may trigger profit-booking".

The US has reportedly asked several Arab countries to prepare for a possible short but intense military campaign against Iran after the US mid-term elections, CNBC-TV18 reported. The warning comes amid growing signs that Washington and Israel are preparing for another round of strikes, raising concerns about a fresh escalation in the region. US President Donald Trump has reiterated his claim that the Iran war will end "whenever I want it to", but insists that Tehran cannot have a nuclear weapon, according to another report by CNBC-TV18.

At the end of the continuous trading session at 1515 IST, the Nifty 50 was at 22706.80 points, down 0.2% from Tuesday's close. The BSE Sensex was at 73266.44 points, down 0.5%. After the closing auction session, the Nifty 50 ended at 22698.85, down 50.90 points, or 0.2%. The Sensex ended at 73246.03, down 352.64 points, or 0.5%. However, market volatility was lower, with the India VIX settling 1% lower at 16.2450 points.

The broader market continued to outperform benchmark indices. All broader market indices ended higher, with the Nifty Smallcap 50 gaining over 1%. The Nifty Smallcap 100 ended almost 1% higher, while other indices settled marginally higher.

IT stocks fell the most among Nifty 50 constituents, with Infosys being the worst performer, down 3.4%. Shares of Tech Mahindra, Tata Consultancy Services, and HCL Technologies ended 1-2% lower. The Nifty IT index was the second-biggest loser among sectoral indices, down 2%.

The Nifty Oil & Gas was the worst-hit sectoral index, down 2.3% with most constituents in the red. The sectoral index declined after gaining in the previous two sessions. Within the Nifty 50, Reliance Industries fell 3.2%, while Oil and Natural Gas Corp. and Coal India declined 1.5-2.2%.

Healthcare and automobile stocks led gains in the headline index. Apollo Hospitals Enterprise led gains, rising 4.4%. Other healthcare stocks, including Dr. Reddy's Laboratories, Cipla, and Max Healthcare Institute, gained 0.8-1.9%. The Nifty Healthcare and Nifty Pharma indices rose 1-1.2%.

Publication : Financial Express	Editions : New Delhi
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Indian petrol demand to peak by 2035, says Indian Oil chairman

INDIAN PETROL DEMAND is set to peak by 2035 as electric vehicles gain ground, ethanol blending continues and more cars run on gas, AS Sahney, chairman, Indian Oil Corporation said on Wednesday.

"Motor spirit is feeling pressure from all sides, that's one area of concern," Sahney said at an industry event.

In contrast, diesel and jet fuel consumption would continue to grow backed by industrial expansion and the aviation sector.

He said demand for bottom heavy grades such as fuel oil and petcoke, which account for 30% of refining yield, would also rise.

Separately, he said that the state-run refiner was evaluating different technologies such as small modular reactors, adding a final decision depended on commercial viability.

REUTERS

Publication : Millennium Post	Editions : New Delhi
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BPCL refineries operating at 117% capacity, highest in industry: CMD

'Refining ops were performing well, while improving energy efficiency remained important for the company'

ANI NEWS
New Delhi, October 28

Bharat Petroleum Corporation Ltd (BPCL) refineries are operating at around 117 per cent of their capacity, the highest in the industry, with ongoing projects aimed at improving energy efficiency, reliability and productivity, Chairman and Managing Director Sanjay Khanna said on Wednesday.

Talking to ANI on the sidelines of the 29th Energy Technology Meet (ETM) 2026, Khanna said BPCL was undertaking major projects across its refineries, including a petrochemical project at Bina, a polypropylene project at Kochi and a PRFCC project at its Mumbai refinery.

"These projects will all be helping us to improve our energy efficiency, reliability, pAroductivity and at the end bottom of barrel," Khanna said.

Khanna said refining operations were performing well, while improving energy efficiency remained an important focus for the company. The ongoing projects across its refinery network are expected to support operational improvements and strengthen its refining capabilities.

On the significance of ETM 2026, Khanna said the event provided a platform for iAndustry participants to interact and learn about emerging technologies, particularly in refining.

He said the participation of the Indian diaspora, the increased focus on compressed biogas (CBG) and the MC Square innovation platform had added to the significance of this year's meet.

Khanna also highlighted BPCL's interaction with startups participating in the event, saying their proposed solutions and the opportunities for collaboration appeared promising.

"We found it very promising and the type of opportunities can be given to them and the type of possibilities they're showing was immense," he said.

He expressed hope that the discussions and interactions at the meet would lead to tangible outcomes for the company and the wider energy sector.

ETM 2026 brought together industry stakeholders to discuss technological developments and innovation across the energy sector, with a focus on emerging solutions and opportunities for collaboration.



BPCL Chairman and MD Sanjay Khanna

THE ONGOING PROJECTS ACROSS ITS REFINERY NETWORK ARE EXPECTED TO SUPPORT OPERATIONAL IMPROVEMENTS AND STRENGTHEN ITS REFINING CAPABILITIES

HIGHLIGHTS

- **Khanna said BPCL was undertaking major projects across its refineries, including a petrochemical project at Bina, a polypropylene project at Kochi and a PRFCC project at its Mumbai refinery**
- **'These projects will all be helping us to improve our energy efficiency, reliability, pAroductivity and at the end bottom of barrel,' Khanna said**
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Publication : The Hindu	Editions : New Delhi
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IOCL holds Indian Army; BPCL through to the semifinals

MURUGAPPA GOLD CUP

S. Prasanna Venkatesan
CHENNAI

Indian Oil Corporation Ltd. (IOCL) held Indian Army to a 2-2 draw in a Pool-A match of the 97th All-India MCC-Murugappa Gold Cup hockey tournament at the SDAT Mayor Radhakrishnan Stadium here on Wednesday, leaving the latter's semifinal hopes hanging in the balance.

Indian Railways has secured a last-four berth from Pool-A, while Army's progress depends on Thursday's match between Railways and Punjab National Bank (PNB).

PNB needs to win by a seven-goal margin to advance ahead of Army.

In Pool-B, Bharat Petroleum Corporation Ltd (BPCL) has qualified for the semifinals. Indian Navy needs only a draw against Malaysia's junior team on Thursday to join it, while the Malaysian colts must win to progress.

Sunil Yadav put IOCL ahead in the 29th minute, converting a penalty stroke after Army's Niraj Waribam impeded S.K. Uthappa with his stick near the goal.



Strong finish: Uthappa's strike helped IOCL secure a draw. R. RAGU

Army responded immediately, with Cyril Lugun converting a penalty corner in the 30th minute off Rohit Irengbam's delivery.

Army went ahead in the 43rd minute when Jobanpreet Singh converted a penalty stroke.

The award followed Lugun's drag-flick striking Vikramjit Singh's leg on the goal-line as the defender prevented a certain goal.

IOCL restored parity in the 49th minute through S.K. Uthappa, who finished a long through pass from V.R. Raghunath.

Both sides squandered a penalty corner each in the closing stages.

The results:

Pool-A: IOCL 2 (Sunil Yadav 29-ps, S.K. Uthappa 49) drew with Indian Army 2 (Cyril Lugun 30-pc, Jobanpreet Singh 43-ps).

Pool-B: Hockey Unit of Tamil Nadu 4 (G.M. Pruthvi 14-pc, Yojin Minz 23, 47, Patras Tirkey 26-pc) bt Malaysia junior team 2 (Salihe Muhammad 15-pc, Karthikesan Shivamoorthy 60-pc).

BPCL 5 (Varun Kumar 23-ps, Charanjeet Singh 25, 41, Anmol Ekka 35-pc, Sudeep Chirmako 42) drew with Indian Navy 5 (Sushil Dhanwar 6-pc, Pawan Rajbhar 34, 56-pc, Rajat Sharma 37, Rajat Minz 46).

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GAIL India to invest $63 mn in heating unit at Ratnagiri

GAIL India is investing ₹6 billion ($63.1 million) to build a heating unit at its Ratnagiri LNG terminal to help it gasify the super-chilled fuel, the company's business development director told reporters on Wednesday. The facility, due to be completed by June 2027, will enable the company to run the LNG terminal at its full capacity of 5 MTPA, R.K. Singhal said. The facility is operating at about 50% capacity as the heating unit is not ready, Mr. Singhal said. REUTERS

Publication : The Asian Age	Editions : New Delhi
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Rising crude oil price keeps markets volatile

RAVI RANJAN PRASAD
MUMBAI, OCT. 28

Equity benchmarks ended lower on Wednesday after a volatile trading session as crude oil prices surged to $116 per barrel intraday amid continuing attacks on oil refineries in Saudi Arabia.

Sensex closed 352.64 points, or 0.48 per cent, lower at 73,246.03, while the Nifty-50 fell 50.90 points, or 0.22 per cent, to settle at 22,698.85.

The Sensex plunged more than 995 points in early trade to an intraday low of 72,603.57 before recovering most of its losses. The Nifty-50 also rebounded from the day's low of 22,497.70 but failed to sustain the recovery.

The rupee weakened further to 95.28 against the dollar amid expectations of higher dollar demand in the currency market following the surge in crude oil prices.

Nifty Midcap 100 gained 0.43 per cent and the Nifty Smallcap 100 rose 0.90 per cent.

The Nifty oil and gas index was the biggest loser, falling 2.27 per cent, followed by IT (1.98 per cent), realty (0.89 per cent), FMCG (0.56 per cent) and metal (0.32 per cent).

The BSE' m-cap rose by ₹13.05 lakh crore to over ₹472.63 lakh crore, or $4.96 trillion, following the listing of Jio Platforms.

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Sterling Oil acquires Eni's Nigerian unit, adds 5% stake in Renaissance venture

AGENCIES
ABUJA



Sterling Oil Exploration and Energy Production Company (SEEPCO), owned by the Sandesara family, has acquired Italian energy major Eni's Nigerian subsidiary Agip Energy and Natural Resources (Nigeria) Limited (AENR), adding a 5 per cent participating interest in the Renaissance joint venture, one of Nigeria's major onshore and shallow-water oil and gas partnerships.

Eni announced that it had completed the sale of AENR to Apex Global Energy Limited, a wholly owned subsidiary of Sterling Oil, after receiving approval from all relevant authorities. The financial details of the transaction were not disclosed.

Eni described Sterling Oil as "one of Nigeria's leading operators in the onshore sector" and said the transaction was part of its strategy to rebalance its portfolio and divest non-strategic assets.

AENR holds a 5 per cent interest in the Renaissance joint venture, which is operated by Renaissance with a 30 per cent stake. Nigerian National Petroleum Company Limited holds 55 per cent, while TotalEnergies owns the remaining 10 per cent.

The acquisition expands Sterling Oil's Nigerian portfolio beyond its existing operated block, Oil Mining Lease (OML) 143 in Anambra State, where the company developed the Okwuibome field. Sterling Oil said it has produced Okwuibome Blend, a low-sulphur crude, since 2011, supplying buyers in Europe and Asia.

The transaction comes a day after TotalEnergies announced the sale of its 10 per cent interest in the same joint venture to Vaaris Energy for about USD 800 million, or approximately Rs 6,700 crore. TotalEnergies said it would retain its gas licences OML 23, OML 28 and OML 77.

Eni said it would continue operating in Nigeria through its deep offshore exploration and development assets and its participation in Nigeria LNG.

Sterling Oil is privately held and owned by the Sandesara family, led by Nitin Sandesara and Chetan Sandesara. The company said it entered Nigeria through the 2005 licensing round and has built its operations around oil exploration and production.

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High hopes on ethanol use

Policy clearance granted by the Ministry of Road Transport and Highways for e100 or fully ethanol-compatible flex fuel vehicles marks another ambitious step to reduce the country's dependence on petroleum-based automotive fuels. Brazil is arguably a leader in promoting e100-fuelled vehicles, with a fleet share of about 78% for new vehicles and a big programme to produce ethyl alcohol for automotive use. Although India has among the biggest petroleum refining capacities anywhere, rising use of petroleum-based fuels is carving a hole into its current account, leaving a significant deficit. Blending automotive fuel with ethanol to various degrees, currently capped at 20%, has, therefore, become a policy imperative, although scaling this up involves finding sources for vast quantities of ethanol. Some vehicle manufacturers have started introducing flex fuel vehicles that are compatible with e85 or even e100 hydrous ethanol, where the engines are able to tolerate the presence of a small, defined amount of water through modifications to the fuel delivery and electronic pump systems; older vehicles cannot use ethanol blends because they affect rubber and plastic seals, cause fuel system leaks, and produce severe corrosion. Although Transport Minister Nitin Gadkari has cleared e100 as a fuel system, Petroleum Minister Hardeep Puri said almost immediately that there is no plan to increase ethanol blending beyond 20%. The market would expect a more cogent approach to help consumers make vehicle purchase decisions that have a lock-in effect of several years.

Biofuel fortunes have been rocked in the past by market forces, and it is reasonable to expect that the trend will hold true during future peak events. If petroleum prices fall, what would the market response be, with implications for producers of ethyl alcohol? Equally relevant is the question whether farmers should make a large-scale shift to produce ethyl alcohol, distorting agricultural production and drawing ever larger volumes of water to grow sugarcane crops. Cutting down forests, which are complex, biodiverse ecosystems, to grow sugarcane or other crops to make alcohol would also be retrograde. As the past shows, economics has a defining impact on biofuel production: the failed promise of jatropha-derived biodiesel is well known. What was promoted as a magical solution proved no more than a mirage due to yields. A more sustainable approach to managing fuel demand would be to flatten it through a mix of policies that help promote environmentally feasible alternatives, such as hydrogen; cut urban use through collectivised transport and enhanced taxes; scale up the railways to meet the needs of a populous country; and make long-distance bus travel safe and comfortable. Energy is unarguably the single biggest determinant of economic activity, but India is committed to using less of it per unit of the GDP under international treaties and achieving net zero greenhouse gas emissions by 2070. Truly green, sustainable solutions hold the key.

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Crude oil up on supply woes after refinery attack

Singapore: Crude oil prices climbed more than one per cent after an attack on a refinery in Saudi Arabia renewed concerns around supply risks from the major exporter. Brent crude futures gained $1.59 to $115.47 a barrel as of 0435 GMT. US West Texas Intermediate crude rose $1.43 to $101.33. REUTERS

Online

Headline	ONGC pavilion at Energy Technology Meet		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	28 Oct 2026		

ONGC pavilion at Energy Technology Meet

https://bureaugram.com/news/ongc-pavilion-at-energy-technology-meet

Union Minister of Petroleum & Natural Gas, Hardeep Singh Puri, inaugurated the ONGC Pavilion at the 29th Energy Technology Meet (ETM2026) on 27 October 2026 at ONGC's Advanced Training Institute, Goa. Organised by the Centre for High Technology under the aegis of Ministry of Petroleum and Natural Gas, Government of India, the meet brings together energy leaders, innovators and industry experts from India and abroad to advance indigenous technologies and foster collaboration. The ONGC Pavilion presents a glimpse into the future through three key showcases: ONGC Green Limited: Advancing the clean energy transition. Compressed Biogas: Turning waste into opportunity through circular economy solutions. Institute of Drilling and Well Engineering (IDWE): Elevating drilling and well engineering through technological excellence. Visit the ONGC Pavilion at ATI ONGC | 2729 October 2026 and explore the innovations shaping a more secure, self-reliant and resilient energy future.

Headline	Why Venezuela Oil Matters To The U.S: ONGC's Setback, Reliance & America's Diesel Security Strategy		
Publication	Business Today	Edition	Online Coverage
Published Date	28 Oct 2026		

Why Venezuela Oil Matters To The U.S: ONGC's Setback, Reliance & America's Diesel Security Strategy

https://www.businesstoday.in/bt-tv/whats-hot/video/why-venezuela-oil-matters-to-the-us-ongcs-setback-reliance-americas-diesel-security-strategy-564241-2026-10-28

Venezuela's oil sector has become increasingly important to U.S. energy security, with potential implications for India's oil companies. Energy Expert Narendra Taneja explains how US sanctions disrupted ONGC Videsh's investments and affected Reliance Industries' Venezuelan crude purchases. He says Washington's focus on securing energy supplies across the Western Hemisphere has renewed attention on Venezuela, particularly its heavy crude, which specialised refineries can process. Diesel supply is another major concern, given its importance to transport, manufacturing and the wider economy. The discussion examines how US energy priorities, geopolitical tensions involving Iran and India's refining capabilities could shape future oil trade.

Headline	Sunil Kumar, ONGC Executive Director, Named Chairman of the Maharatna Oil and Gas Producer		
Publication	Indian GRAPEVINE	Edition	Online Coverage
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Sunil Kumar, ONGC Executive Director, Named Chairman of the Maharatna Oil and Gas Producer

https://indiangrapevine.com/sunil-kumar-named-chairman-ongc-acc-approval

The ACC has approved Sunil Kumar, Executive Director at ONGC, as Chairman. He assumes charge on December 7, 2026, per a DoPT letter dated October 21, 2026.

Headline	ONGC Showcases Green Energy and Drilling Innovations at Energy Technology Meet 2026		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	28 Oct 2026		

ONGC Showcases Green Energy and Drilling Innovations at Energy Technology Meet 2026

https://indianmasterminds.com/news/ongc-green-energy-drilling-innovations-energy-technology-meet-2026-246353/

ONGC Showcases Green Energy and Drilling Innovations at Energy Technology Meet 2026 New Delhi: Oil and Natural Gas Corporation Limited (ONGC) showcased its energy innovations at the 29th Energy Technology Meet (ETM 2026), with Hon'ble Union Minister of Petroleum and Natural Gas Hardeep Singh Puri inaugurating the ONGC Pavilion on October 27, 2026. The event is being held at ONGC's Advanced Training Institute in Goa from October 27 to 29, 2026. The pavilion highlights ONGC's initiatives in clean energy, compressed biogas and advanced drilling and well engineering technologies. Through these showcases, the company aims to demonstrate how technological innovation can support India's transition towards a more secure, self-reliant and resilient energy future. Organised by the Centre for High Technology (CHT) under the aegis of the Ministry of Petroleum and Natural Gas, the Energy Technology Meet brings together energy leaders, innovators and industry experts from India and abroad. The platform aims to promote indigenous technology development, encourage collaboration and advance innovation across the energy sector. At ETM 2026, the ONGC Pavilion presents three major showcases focusing on clean energy solutions, resource utilisation and technological excellence in drilling and well engineering. ONGC Green Limited is featured at the pavilion for its role in advancing the clean energy transition. The showcase highlights the importance of developing and promoting cleaner energy solutions as the energy sector works towards a more sustainable future. The pavilion also highlights compressed biogas (CBG) as a solution that converts waste into a valuable energy resource. The initiative reflects the principles of a circular economy, in which waste materials can be utilised to generate energy and support more sustainable resource management. Compressed biogas offers opportunities to improve waste utilisation while contributing to the development of alternative energy sources. The third showcase focuses on the Institute of Drilling and Well Engineering (IDWE), highlighting technological advancements in drilling and well engineering. The initiative underlines the importance of technical expertise, innovation and advanced engineering capabilities in improving performance and supporting the evolving requirements of the energy industry. Read also: ONGC Leadership Update: Sunil Kumar Appointed Next Chairman for Three-Year Tenure The 29th Energy Technology Meet serves as a platform for industry stakeholders to exchange ideas, explore emerging technologies and strengthen cooperation across the energy sector. With participation from energy leaders and experts from India and abroad, the event focuses on advancing indigenous technologies and encouraging collaborative approaches to address the sector's evolving challenges. ONGC's participation highlights its focus on technological innovation, clean energy solutions and engineering excellence. The three showcases at the pavilion demonstrate different approaches to building a more sustainable and resilient energy ecosystem. Visitors can explore the ONGC Pavilion at ONGC's Advanced Training Institute in Goa from October 27 to 29, 2026. The pavilion offers an overview of initiatives in green energy, compressed biogas and drilling and well engineering, highlighting technologies and solutions aimed at shaping the future of energy. Through its participation in ETM 2026, ONGC is highlighting the role of innovation and indigenous capabilities in supporting a secure, self-reliant and resilient energy future. Oil and Natural Gas Corporation Limited (ONGC) is a Maharatna central public sector enterprise under the Ministry of Petroleum and Natural Gas, Government of India. It is a major player in India's oil and gas exploration and production sector and is also pursuing initiatives in clean energy and emerging energy technologies to support the country's evolving energy needs. Read also: GRSE Signs Contract with ONGC to Build Four Hybrid Platform Supply Vessels for Offshore Operations

Headline	Why Venezuela oil matters to the US.: ONGC's setback, Reliance & America's diesel security strategy		
Publication	MSN India	Edition	Online Coverage
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Why Venezuela oil matters to the US.: ONGC's setback, Reliance & America's diesel security strategy

https://www.msn.com/en-in/news/other/why-venezuela-oil-matters-to-the-us-ongc-s-setback-reliance-america-s-diesel-security-strategy/vi-AA2ge6ur

Wasn't there a transaction that ONGC did in Venezuela and it fell victim to the problems within the country as also something to do with the US? This was done about five years ago. Absolutely, you are spot on. I mean, ONGC Videsh had invested and America created problem. They imposed sanctions and that was the reason even Reliance stopped buying oil from them. They got a couple of windows in terms of, you know, exemptions. However, that, you know, before American moved in and kidnapped the president of Venezuela, you know, even Reliance was denied that. So, but the landscape and the scenario has changed. As I said, America is focusing more on Western Hemisphere in terms of its energy security. And Brazil, of course, the elections in Brazil has come a kind of setback. But except for Brazil, I think the entire region is more or less going to do what America wants them to do. But as I said that, that's so their focus is energy security right now. Some people have gone even to the extent American foreign energy security is now America's foreign policy. So America's American foreign policy's top priority right now is energy security and making sure in the event of a situation where they move into another war with Iran and the war prolongs, then their oil supplies and particularly diesel supplies are intact. And that was one of the major reasons Mr. Rubio was here. And the fact that he came and spent so much of time has given, you know, strength to the speculation that America for sure is preparing another attack on Iran, and probably also thinking that it might be a kind of prolonged war. And that was the reason they want to make sure that American economy is a diesel economy, that diesel supplies are maintained and are intact. What is the percentage of diesel consumption in America versus petrol? Well, if you look at, for instance, it's typically globally is more or less the same, but if you look at this thing, it's in the region of 35 plus. And like in the case of India, it's in the region of 40%. And in America, it's 35%, but also depend because they also use diesel for products, for manufacturing things, and they also use diesel for captive purposes. So if you put all together, that makes America a diesel economy. And America long-term, you know, America uses roads for, most Americans use road for their transport, you know, and therefore, most of them, they use diesel. diesel. So it's actually, if you put it together, it's much, much more than, for instance, the picture or the data that you find in the data books. If you like the video, do like, comment, share, and subscribe.

Headline	Well completion often costs more than drilling in deepwater: ONGC Chairman		
Publication	PSU Watch	Edition	Online Coverage
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Well completion often costs more than drilling in deepwater: ONGC Chairman

https://psuwatch.com/newsupdates/well-completion-often-costs-more-than-drilling-in-deepwater-ongc-chairman

Well completion often costs more than drilling in deepwater, Oil and Natural Gas Corporation (ONGC) Chairman Arun Kumar Singh said Published on New Delhi: Drilling accounts for only part of the investment in deepwater exploration, Oil and Natural Gas Corporation (ONGC) Chairman Arun Kumar Singh said at the 29th Energy Technology & Innovation Meet (ETM 2026) in Goa. Well completion often involves even greater costs, he said, according to a post by ONGC on X on Wednesday. Follow The PSUWatch Channel on WhatsApp Singh made the point at a plenary session titled "Samudra Manthan Mission: Strategy, Policy and Enabling Framework." According to ONGC, he spoke about both the potential and the complex economics of deepwater exploration. Unlocking India's offshore hydrocarbon resources would need progressive exploration policies, commercial viability and a collaborative approach, he said. Common infrastructure for the upstream industry Singh also pointed to opportunities under the Open Acreage Licensing Policy (OALP), under which companies bid for exploration blocks. He called for common infrastructure hubs for the upstream industry. Such hubs would allow resources to be optimised and capabilities to be shared, ONGC said. They would also make field development more efficient. Follow PSU Watch on LinkedIN The company described Samudra Manthan as a strategic opportunity for ONGC. In its post, it said the mission would help advance deepwater exploration, strengthen industry collaboration and move India towards energy self-reliance. is India's Business News centre that places the spotlight on PSUs, Bureaucracy, Defence and Public Policy. ? Click to join our channel now: . Prefer LinkedIn? Follow PSU Watch on . Click to stay connected on and stay updated)