

By Feb-end, CPSE Capex at 94% of Full-yr Target Led by Oilcos and NHAI

Most Oil Firms Beat the Target

(Capex up to Feb this fiscal)

	Capex (₹ cr)	% of FY25 target
NHAI	205,758	121
Railway Board	199,465	77
ONGC	80,861	233
IOC	38,455	107
HPCL	14,403	115
BPCL	14,401	111
GAIL	11,176	112
Oil India	6,731	98
Total*	739,261	94

*Including other CPSEs and govt entities
Source: Finance ministry data

Banikinkar Pattanayak and Anuradha Shukla

New Delhi: Capital spending by large central public sector enterprises (CPSEs) and some other government entities picked up pace in the past three months and touched 94% of the full-year target by February-end, led by petroleum firms and the highways authority, said a senior official.

It marks a sharp turnaround after a slowdown earlier in this financial year owing to the election-induced uncertainties in project execution.

CPSEs with an annual capital expenditure (capex) target of at least ₹100 crore spent ₹7.39 lakh crore until February, against the full-year target of ₹7.87 lakh crore, said the official, who did not wish to be identified. These firms had realised only 56% of this fiscal's target until November 2024. The data was submitted to the Prime Minister's Office in the first week of March, according to the official.

These state-run entities had achieved 92% of their capex target a year ago and 87% by February-end in 2022-23, when there was no general election, showed the official data.

Apart from the CPSEs, the data covered the Railway Board, National Highways Authority

of India (NHAI), Delhi Metro Rail Corporation and Damodar Valley Corporation. Higher spending by the CPSEs and these entities will partly make up for any shortfall in the broader public capex, as analysts expect states to falter on their targets this fiscal.

Data for 19 states until February showed a 4% drop in their capex against the budget estimate of a 20% increase, according to an Emkay Global report.

The Centre is likely to meet its revised target for 2024-25, having scaled it down to ₹10.18 lakh crore from the budget estimate of ₹11.11 lakh crore. As of January, various ministries and departments achieved 74.4% of the revised capex goal, against 75.9% a year earlier.

PETRO FIRMS, NHAI KEY SPENDERS

ONGC led the pack of state-run petroleum firms in undertaking massive capex, showed the data. At 80,861 crore, its capex until February touched 233% of this fiscal's target. The capex by Indian Oil Corporation, HPCL and BPCL touched 107%, 115% and 111%, respectively.

The NHAI spent ₹2,05,758 crore as of February, more than 121% of its full-year target, while the Railway Board touched 77% of the target with a capex of ₹1,99,465 crore.

SCOPE Biennial Elections 2025-27 results declared



K. P. Mahadevaswamy, CMD, NBCC (India) Ltd. elected as Chairman, SCOPE
Results of SCOPE Biennial Elections 2025-27 were declared by Atul Sobti, Director General, Standing Conference of Public Enterprises (SCOPE) and Returning Offi-

cer, in the presence of representatives of Member Public Sector Enterprises. The newly elected SCOPE Executive Board will assume office from 1st April 2025.

As per the results declared, K. P. Mahadevaswamy, CMD, NBCC (India) Ltd. has been elected as Chairman, SCOPE. Brajesh Kumar Upadhyay, CMD, Goa Shipyard Ltd. has been elected as Vice Chairman, SCOPE.

Other members elected to the Executive Board of SCOPE are: Manoj Jain, CMD, BEL; Shantanu Roy, CMD, BEML; Tajinder Gupta, Director (Power), BHEL; Dr. Yatindra Dwivedi, Director (Personnel), POWERGRID; Anil Kumar Jadli, Director (HR), NTPC; Adhip Nath Palchaudhuri, CMD, Balmer Lawrie; Ayush Gupta, Director (HR), GAIL; Ms. Usha Singh, Director (HR), MOIL; Arvind Kumar, Director (Refineries), IOCL; Uttam Lal, Director (Personnel), NHPC; Lokesh Kumar Aggarwal, Director (Finance) ITDC; Manish Patil, Director (HR), ONGC; Ms. Sangeeta Ramrakhiani, Director (HR), CWC; Ms. Rashmi Govil, Director (HR), IOCL; Krishna Kumar Singh, Director (Personnel), SAIL; Lalit Kumar Gupta, CMD, Cotton Corpn; S.B. Mohanty, CMD (I/C) & Director (Finance), IREL; Barenaya Senapati, Director (Finance), HAL.

Declaring the election results, Atul Sobti remarked that the consistent and active involvement of member PSEs in SCOPE Board elections reflects their strong confidence in SCOPE's vision and numerous initiatives as the apex organization representing Public Sector Enterprises in India.



UPDATE (MGL)

Mahanagar Gas Limited Drives Conversation on Sustainability at Oil Gas & Power World Expo 2025

Mahanagar Gas Limited, one of the largest city gas distribution (CGD) companies in India, recently participated in Oil, Gas & Power World Expo 2025 in Mumbai. The 13th edition of this international integrated energy tradeshow had participation from across the energy ecosystem and allied sectors. As a part of the expo, Mr. Ashu Shinghal, Managing Director, Mahanagar Gas Limited participated in a high-impact panel discussion on "City Gas Distribution: Growth Challenges & Pitfalls" where he highlighted the immense scope for investment, innovations and growth in natural gas sector and discussed challenges like high reinstatement charges, and infrastructure development in rural areas, as well as the need for uniform policy for the CGD sector. Commenting on MGL's participation at Oil Gas & Power World Expo 2025, Mr. Ashu Shinghal, Managing Director, Mahanagar Gas Limited said, "Platforms like Oil, Gas & Power World Expo are instrumental in bringing the industry together and opening dialogue for innovation and overall development of the energy sector. As one of the pioneers in City Gas Distribution, Mahanagar Gas Limited remains committed to expanding the reach of sustainable energy solution and fostering innovation. Our participation reflects our commitment, alongside the industry, to shaping policies, embracing new technologies, and collaborating with stakeholders to drive the sector's growth." Mahanagar Gas Limited's exhibit at the event featured their leap into Liquefied Natural Gas (LNG), Electric Vehicles (EV), Indigenous battery cell manufacturing for Electric Vehicles (EV) and Compressed Biogas (CBG) along with their diverse sustainability initiatives.

Appointment



Niraj Priyadershi
a p p o i n t e d
D i r e c t o r
(Finance), CWC:
Niraj Priyadershi,
General Manager,
Gail (India)
Limited, has been
appointed as
Director (Finance)
in Central
Warehousing
Corporation. A
distinguished

member of Institute of Cost and Works Accountants of India, he has done his MBA in marketing and holds a bachelor's degree in commerce. He is a prominent senior finance professional, having rich and varied experience of over 30 years mainly in oil and gas sector. During his tenure as General Manager (F&A) in GAIL(India) Limited, he excelled in formulation of policy, procedure and guidelines, streamline of system and procedure, digitization, etc. He has diverse knowledge and experience of working in different business segments like trading, manufacturing and retail, etc. He also served in Bharat Electronics Limited.