

STARTUP MAHAKUMBH 2025

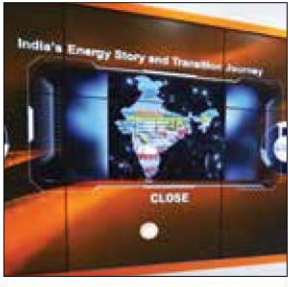
Startups backed by Oil & Gas PSUs showcase their tech breakthroughs, sustainable solutions

OUR CORRESPONDENT

NEW DELHI: The Ministry of Petroleum and Natural Gas (MoPNG) marked a significant presence at Startup Mahakumbh 2025, held from April 3 to 5 at Bharat Mandapam in the national capital, reaffirming its commitment to fostering innovation in India's energy sector. A total of 32 startups backed by oil and gas PSUs showcased their technological breakthroughs and sustainable solutions.

Among the key highlights was ONGC's flagship startup fund, which reported a staggering 450 per cent surge in valuation over the past five years. ONGC's first Startup India initiative, WellRx, now delivers energy solutions in over 120 countries.

IndianOil's IndS_UP program emerged as another key contributor, having supported 42 startups that collectively generated 86 intellectual properties and created 635 jobs. Oil India spotlighted deeptech innovators such as Caliche Private Limited, which offers biochemical solutions for oil wells, and Carbon-



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ation India, which is developing sustainable waste management technologies.

With the theme 'Startup India @2047: Unfolding the Bharat Story', the event witnessed participation from over 3,000 startups, 1,000 investors, and incubators across 11 sectors.

The event saw participation from 14 senior PSU executives

Key Points

- » ONGC's first startup initiative, WellRx, now delivers energy solutions in over 120 countries
- » IOC's IndS_UP program supported 42 startups that generated 86 intellectual properties and created 635 jobs
- » Event saw participation from 14 senior PSU executives who engaged in panel discussions on research monetization, EV integration and policy incentives

who engaged in panel discussions on research monetization, EV integration, and policy incentives. ONGC Chairman led the plenary session, while panels on electrification strategies and last-mile EV mobility drew significant interest.

A key feature of the event was the incubation roundtable "From Lab to Market - Unlocking Research Monetization",

with industry leaders from BPCL, ONGC, Oil India, and HPCL deliberating on bridging the gap between research and commercialization.

MoPNG's recent innovation challenges, Avinya'25 and Vasudha, rewarded startups working on CO₂ capture, AI-driven oilfield technologies, and renewable energy initiatives. PSUs continue to expand their innovation footprint. EIL's Eng-SUI allocated Rs 35 crore to 31 startups in carbon capture and compostable polymers.

HPCL's HP Udgam supported 29 ventures, including Maraal Aerospace, which is developing solar-powered drones. BPCL's Ankur initiative propelled 30 startups to a cumulative valuation of \$300 million. GAIL's Pankh program focused on biogas and sustainable materials.

Building on the momentum of India Energy Week 2025, MoPNG is nurturing a tech-driven ecosystem through funding, mentorship, and global market access, aligning with India's net-zero ambitions for 2070.

Bears take charge

CRUDE CHECK. Go short on a rise

Akhil Nallamuthu

bl. research bureau

Crude oil prices tumbled last week. Brent crude oil futures on the Intercontinental Exchange (ICE) (\$65.60/barrel) was down 9.9 per cent.

Meantime, crude oil futures on the MCX (₹5,311/barrel) lost 10.7 per cent.

BRENT FUTURES (\$65.60)

Brent crude oil futures rallied in the first half of last week and marked a high of \$75.5 on Wednesday. But it fell sharply for the rest of the week.

The decline resulted in the contract breaching a key support at \$69. There is a support ahead at \$65.

However, on the back of this, Brent futures can see a temporary corrective rally but not a bullish trend reversal. A fall below \$65 can drag it to \$58.

In case there is a recovery, only a clear breakout of \$77 can bring back the bullishness.

MCX-CRUDE OIL (₹5,311)

The April crude oil futures surpassed the key ₹6,000-mark early last week. However, the rally did not sustain.



The contract, after marking a high of ₹6,182 on Tuesday, fell considerably. It broke the support at ₹5,750 and ₹5,500, a bearish sign. The crude oil futures marked a four-year low of ₹5,219 on Friday before seeing a minor recovery.

That said, from the current level, we are expecting a minor pull back, possibly to ₹5,500 or ₹5,700. Post this move, crude oil futures can resume the decline.

Notable support levels below ₹5,250 are at ₹4,700 and ₹4,300.

For the contract to turn the outlook positive, it should cross over the key resistance level of ₹5,750. Until then, bears will have the advantage.

Trade strategy: Stay out for now. When crude oil futures rises to ₹5,600 go short with a stop-loss at ₹5,800. Book profits at ₹5,000.

Eye on China, India inks SL deal for energy hub in Trincomalee

UAE To Be Part Of Project, Its Exact Role Not Outlined Yet

Sachin.Parashar
@timesofindia.com

Among the important takeaways from Narendra Modi's fourth visit to Sri Lanka as prime minister was a tripartite agreement — also involving the UAE — to develop the coastal district of Trincomalee in the country's north-eastern part as an energy hub. Announcing the project in the traditionally Tamil-majority area, which will include a multi-product pipeline, Modi said all Sri Lankans will benefit from it.

With its natural harbour and energy facilities, Trincomalee is of great strategic value for India as a strong presence there will also allow it to ramp up influence in the northeast Indian Ocean. The announcement follows Sri Lanka's securing of investments worth \$3.7 billion from China's oil giant Sinopec, the largest foreign direct investment to date in the country, for an oil refinery in the southern Hambantota region during Lankan President Anura Dissanayake's visit to Beijing earlier this year. For India, it's imperative that China, which has in the past explored energy projects in islands off the Jaffna peninsula, is not allowed to make

BRIDGE TO LANKA

> 7 MoUs in the fields of energy, digitization, defence, health and multi-sectoral assistance in Eastern Province

> Conversion of loans worth \$100 million in grants; lowering of interest rates

> Support for development of Thirukoneswaram temple in Trincomalee, Sacred City project in Anuradhapura, and Sita Eliya temple complex in Nuwara Eliya

> In the areas of capacity-building and economic support, a comprehensive package for training an additional 700 Sri



Lankan citizens annually

> Conclusion of bilateral amending agreements on debt restructuring

> In keeping with the shared Buddhist heritage of the two countries, Modi announced that Holy Relics of Lord Buddha from Gujarat would be travelling to Sri Lanka for International Vesak Day celebrations

VIRTUAL INAUGURATION OF SEVERAL PROJECTS

> 5,000 solar rooftop units installed at religious places across Sri Lanka

> A temperature-controlled warehousing facility at Dambulla

> Ground-breaking ceremony for launch of 120 MW Sampur solar power project

inroads into northern and eastern parts of the country.

India already has an agreement with Sri Lanka for developing some of the Trincomalee oil tank farms and India could develop more under the new MoU. Foreign secretary Vikram Misri said the proposed energy hub is an initiative designed to ensure Sri Lanka's energy security, provisioning of energy at affordable rates, and also to possibly contribute revenue for the country through export of energy. As a major strategic and energy partner, the UAE was an ideal partner for the first of its kind project in the region.

In line with their growing strategic convergence, India

and the UAE had agreed in 2018 to jointly work on development projects in third countries.

"And what the exact contours of the UAE role will be is something that is going to be elaborated once the B2B discussions kick off under this MoU," said Misri.

"The immediate next step that will be enabled by this framework MoU is the identification and the nomination of specific agencies and entities that could be govt entities or private sector entities or could be entities related to the govts themselves that will try and realise the business-to-business part of this agreement," added the official.

SL confers its highest award for foreign head of state on PM

President Anura Kumara Disanayake on Saturday honoured PM Narendra Modi with the Mitra Vibhushana award.

"This honour, which was introduced in 2008, is conferred upon heads of states and govt for their friendship, and PM Modi highly deserves this honour; that is what we firmly believe," Disanayake said.



Earlier in the day, Modi was accorded a historic welcome at Colombo's Independence Square — the first time that Sri Lanka has honoured a visiting leader in this manner. Modi, who is on a state visit from April 4 to 6, was received at the airport by six senior ministers.

Later, Modi interacted with a few members of the 1996 World Cup-winning Sri Lankan cricket team: Marvan Atapattu, Aravinda de Silva, Chaminda Vaas, Sanath Jayasuriya, Kumara Dharmasena, Upul Chandana, and Romesh Kaluwitharana. Atapattu said, "It was truly a dream come true." Dharmasena said, "As the leader of a giant neighbour, Sri Lanka has benefitted from his support. It was fantastic to meet him."



CRUDE WATCH

OIL TANKS TO LOWEST IN OVER 3 YRS

New York: Oil prices plunged 7% on Friday to settle at their lowest in over three years. For the week, Brent was down 10.9%, its biggest weekly loss in percentage terms in a year and a half, while WTI posted its biggest decline in two years with a drop of 10.6%. **REUTERS**



OPEC+ panel emphasises on compliance after surprise oil output hike

REUTERS

London, April 5

TOP OPEC+ MINISTERS

stressed the need for full compliance with oil output targets and plans to compensate for pumping too much, after the group's surprise decision this week to raise output further helped send prices crashing to pandemic-level lows.

Several ministers from the Organisation of the Petroleum Exporting Countries and allies led by Russia, or OPEC+ as the group is known, held an online joint ministerial monitoring committee meeting on Saturday. Record output in Kazakhstan has angered several other members of the group, including top producer Saudi Arabia, sources have told Reuters. OPEC+ is urging the Central Asian country, among other members, to make further cuts to compensate for excess production. "The committee noted the countries that did not achieve full conformity and compensation and reiterated the critical importance of achieving full conformity and compensation," OPEC said in a statement.

दिल्ली में सीएनजी के दाम में 1 रुपये की बढ़ोतरी, नई कीमत हुई 76.09 प्रति किलो

नई दिल्ली। देश की राजधानी दिल्ली में सीएनजी के दाम में एक रुपये की बढ़ोतरी हुई है। दिल्ली में सीएनजी की नई कीमत शनिवार सुबह 6 बजे से 76.09 प्रति किलोग्राम हो गई है। एपीएम (ICED) गैस के दाम बढ़ने से सीएनजी महंगी हुई है। दो साल बाद एपीएम गैस के दाम में बढ़ोतरी हुई है। दो साल बाद एमपीएम गैस की कीमत में बढ़ोतरी हुई है। सीएनजी बनाने में इस्तेमाल की जाने वाली एपीएम गैस के रेट में 4: तक की वृद्धि का फैसला लिया है। ऐसे में सीएनजी के दाम प्रभावित होंगे। दो साल बाद एमपीएम गैस के रेट बढ़े हैं। इससे पहले अप्रैल 2023 में एमपीएम गैस के दाम में बढ़ोतरी की गई थी।

सीएनजी के दाम बढ़ने से आम आदमी की जेब पर असर पड़ेगा। खासकर, उन लोगों पर जो सीएनजी से चलने वाली गाड़ियां इस्तेमाल करते हैं।