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3.1 BHARAT PETROLEUM CORPORATION LTD (BPCL)

Bharat Petroleum Corporation Ltd (BPCL) operates in the petroleum industry in India. The company operates in a single segment - Refinery and Marketing activities, which includes Downstream petroleum sector. They are also engaged in the Exploration and Production of Hydrocarbons (E&P). BPCL on a regular basis imports their LPG requirements mainly from the Middle East. Occasional there are import requirements of Gasoil, Kerosene, Gasoline and Base Oil. The company refineries consist of Mumbai Refinery, Kochi Refinery, Numaligarh Refinery and Bina Refinery. BPCL exports Fuel Oil and Naphtha and Base Oil (Group II).

Bharat Petroleum Corporation Ltd was incorporated on November 3, 1952 as a private limited company with the name Burmah Shell Refineries Ltd. The company began their work on the marshland of Trombay at Bombay. The refinery on 454 acres of land at village Mahul went on-stream on 30th January 1955, one year ahead of schedule. In January 24, 1976, Burmah Shell Group of Companies was taken over by the Government of India to form Bharat Refineries Ltd. In August 1, 1977, the company was renamed as Bharat Petroleum Corporation Ltd. The company was also the first refinery to process newly found indigenous crude (Bombay High), in the country.

During the year 2001-02, the company commissioned the Gas Turbine and Heat Recovery Steam Generator project at a cost of Rs.1750 million. Refinery Modernization Project was being implemented at a cost of Rs 18,310 million. This project besides improve distillate yield and energy efficiency of the company. The company had Allied Retail Business (ARB) also apart from the regular business, making them not only the largest non-fuel revenue generator in the oil industry, but also amongst the leading retail networks in the country, offering a basket of services ranging from C-stores, Quick Service Restaurants to financial and travel related services.

The total of 8 numbers of In & Out convenience stores made up the 'millionaire club' by clocking average sales of Rs 1 million per month. Automatic Teller Machines (ATMs) continued by the company to be a focus area in the ARB initiative under the alliance management strategy. The 222 ATMs in the network are
the result of alliances with 22 banks. Given the rapid growth of the travel industry in the country and especially personal travel, the company launched 'In & Out e-Traveller', a one-stop facility for all travel and hospitality needs in during year of 2006-07. The In & Out eTraveller is an e-ticketing / e-booking facility for rail, air and bus tickets and hotel accommodation, brought through a web of alliances with best in breed travel service providers.

During the year 2009-10, the Mumbai refinery processed the Nigerian crude oil - Agbami for the first time. The company started operations at its Bina refinery in the central Indian state of Madhya Pradesh by launching their crude distillation unit, or CDU. The CDU at Bina was commissioned on June 29, 2010. Kerosene and cooking gas have been despatched to the marketing terminal. An oil refinery's CDU is the main unit where crude is separated into different petroleum products.

In August 2010, Indian Oil Corporation Ltd, Bharat Petroleum Corporation Ltd and Hindustan Petroleum Corporation Limited entered into a memorandum of understanding (MoU) with Gujarat State Petroleum Corp Ltd to form a joint venture for trunk gas pipelines. In February 2011, the company signed an initial agreement with the provincial government of Rajasthan to sell fuel products from the state's proposed refinery. The company will sell at least 75% of the volume of the products from the proposed Rajasthan refinery under the agreement.

In July 2011, the company sold a rare naphtha cargo from Haldia to Vitol at steep discounts of $63.00 a tonne to Middle East quotes on a free-on-board (FOB) basis, and the refiner may have more of such cargoes for sale.

The company plans to rise the capacity at its just commissioned Bina refinery in Madhya Pradesh to nine million tonne and is looking at the right time for a public offering of the unit. The company is planning to bid for city-gas projects in Kochi (Kerala) and Hyderabad (Andhra Pradesh) and plans to launch 600 new fuel retail outlets this fiscal, according to S Vardarajan, director, corporate finance. The company has lined up investments of Rs 50,000 crore ($11 billion) to expand their capacities in refining, retail and upstream projects over the next five years.
3.2 HINDUSTAN PETROLEUM CORPORATION LTD (HPCL)

Hindustan Petroleum Corporation Ltd, a fortune 500 company, is one of the major integrated oil refining and marketing companies in India. The company is a Mega Public Sector Undertaking (PSU) with Navaratna status. The company operates in two business segments: Downstream, and exploration and production of hydrocarbons. The Downstream segment is engaged in refining and marketing of petroleum products. They operate two coastal refineries, one at Mumbai (West Coast) of 6.5 million metric tonnes per annum (MMTPA) and the other in Vishakapatnam, (East Coast) with a capacity of 8.3 MMTPA. They also hold an equity stake of 16.95% in Mangalore Refinery & Petrochemicals Ltd (MRPL), a refinery at Mangalore with a capacity of 9 MMTPA. The company owns the country's Lube Refinery with a capacity of 335,000 Metric Tonnes. The company's products and services include Refineries, aviation, bulk fuels & specialities, international trade, liquefied petroleum gas (LPG) - HP gas, Lubes - HP lubes. The company's subsidiaries include HPCL Biofuels Ltd and HPCL-Mittal Energy Ltd.

Hindustan Petroleum Corporation Ltd was incorporated in the year 1952 with the name Standard Vacuum Refining Company. Then, the name was changed to ESSO India. When ESSO and Lube India were nationalised, the company was renamed to Hindustan Petroleum Corporation Ltd in the year 1974. The Caltex undertaking was nationalized in the year 1976, which were subsequently merged with the company in the year 1978. In the year 1979, the undertakings of Kosan Gas Company, the concessionaires of HPCL in the domestic LPG market, was merged with the company.

In December 2000, the 'Guru Gobind Singh Refineries' was incorporated as a wholly owned subsidiary company. The company completed the Rs 378 crore pipeline project from Vijayawada to Secunderabad, which was commissioned on March 2002. They set up a new LPG Bottling plant with capacity of 44 TMTPA in Kota. The company implemented 15 company tank trucks in the year 2004.

During the year 2004-05, the company completed their construction of a new grassroot depot at Aonla, Bareilly inUttarpradesh with total cost of Rs 10.25 crore. Also, they completed the construction of another new grassroot depot at Ramagundam, Andhra Pradesh at a total cost of Rs 11.47 crore. Further they
commissioned a total of 13100 KL additional tankage at various locations during the year. The company branded their retail outlets under the name 'CLUB HP'. They launched 'Turbojet' branded diesel and the 'Power' branded petrol in India.

During the year 2005-06, the company's Mumbai Refinery undertook mega project at an approved cost of Rs 1850 crore to meet the MS/HSD of EURO-III grade in Metro/Mega cities and Bharat stage-II grade in the rest of the country and the Visakh Refinery undertook Clean Fuel Project at an approved cost of Rs 2147.8 crore to meet the MS/HSD of Euro-III grade in Metro-Mega cities and Bharat-II grade in the rest of the country. The company commissioned 647 Retail Outlets during the year.

During the year 2008-09, the installation of facilities for production of Euro III / IV Petrol (Motor Spirit) at both the Refineries was completed. In pursuit of promoting alternate fuels, CREDA-HPCL Biofuel Ltd (CHBL) was incorporated on October 14, 2008, as a subsidiary company with equity shareholding of 74% by the company and 26% by Chhattisgarh State Renewable Energy Development Agency (CREDA). CHBL is to undertake cultivation of Jatropha plant, an energy crop used for production of bio-diesel, on 15,000 hectares of land leased by the Government of Chhattisgarh.

HPCL Refineries commissioned Clean Fuels Projects and Euro-IV MS production started prior to January 2010 as per Auto Fuels Policy. Mumbai Refinery was the First Indian PSU refinery to commence BS-IV MS production facilities and first batch of BS-IV MS was rolled out in January, 2010. In its continual effort to widen the crude basket, Mumbai Refinery processed 2 new crudes, namely Iran Mix and Ravva crude.

In April 2011, the company approved the acquisition of balance 50% shares held by other joint venture partners in Prize Petroleum Company Ltd. In November 2011, the company entered into an MoU with Greater Calcutta Gas Supply Corporation Ltd (GCGSCL) and Gas Authority of India Ltd (GAIL) to carry out Natural Gas business in the City of Kolkata and its adjoining districts.

The company is setting up a state of the art Green R&D Centre at Bangalore with an objective to become a technology leader through continuous & innovative
R&D efforts. The projects is being executed in a phase manner with a phase-I capital investment of Rs 210 crore.

Indian Oil Corporation Ltd (IndianOil) is India's flagship national oil company with business interests straddling the entire hydrocarbon value chain - from refining, pipeline transportation and marketing of petroleum products to exploration & production of crude oil & gas, marketing of natural gas and petrochemicals. The company is the leading Indian corporate in the Fortune 'Global 500' listing, ranked at the 98th position in the year 2011.

The company's operations include refineries, pipelines and marketing. Their portfolio of brands includes Indane LPGas, SERVO lubricants, XTRAPREMIUM petrol and XTRAMILE diesel and Propel Petrochemicals. In exploration and production, IndianOil's domestic portfolio includes 11 oil and gas blocks and two coal bed methane blocks while the overseas portfolio consists of 10 blocks spread across Libya, Iran, Gabon, Nigeria, Timor-Leste, Yemen and Venezuela.

3.3 INDIAN OIL CORPORATION LTD (IOCL)

Indian Oil Corporation Ltd was established in the year 1959 as Indian Oil Company Ltd. In the year 1964, Indian Refineries Ltd merged with Indian Oil Corporation Ltd. Indian Oil Blending Ltd a wholly owned subsidiary was merged with IndianOil on May 2006. The company transferred their entire equity holding in Indian Strategic Petroleum Reserves Ltd (ISPRL) to the Oil Industry Development Board, a government body functioning under the Ministry of Petroleum & Natural Gas. Consequently, ISPRL ceased to be a wholly owned subsidiary in May 2006.

The company formed one subsidiary company, namely IOC Middle East FZE, in Jebel Ali Free Trade Zone Dubai, with the objective of marketing lubricants and other petroleum products in Middle East, Africa and CIS regions. In June 2006, they incorporated a joint venture company namely, Indo-Cat Pvt Ltd with Intercat.Inc of USA for manufacture and marketing of FCC catalysts and additives.

In the year 2007, the company received plenty of awards, Oil Industry Safety Directorate Awards, 'Most Admired Retailer of the Year' award, 'CIO 100 Award 2007', SAP ACE - Awards for Customer Excellence and the only petroleum company
as ‘The Most Trusted Brand’ in ET's Brand Equity's annual survey. The SERVO acquires prestigious MAN Global approvals, IndianOil's R&D Centre gets special recognition for Bioremediation and also SERVO secures entry into NSF White Book - H1 Category during the period. The company won Retailer of the Year - Rural Impact Award and their XtraPower won Loyalty Summit Award during the year 2008.

In January 2008, the company and Hindustan Unilever Ltd (HUL) signed an MoU for setting up Kwality Walls Kiosks at select IndianOil petrol stations across the country. Also, the company entered into an MoU with Transparency International India (TII) for implementing an Integrity Pact Programme focused on enhancing transparency in their business transactions, contracts and procurement processes. In April 2008, the company launched 'LNG at Doorstep' facility at the Pen unit of H&R Johnson, the facility, first of their kind in the country, which are primarily aimed at catering to the needs of Liquefied Natural Gas (LNG) customers who are not located on the main natural gas pipelines. The company was conferred with the 'Maharatna' status by the Government of India which provides enhanced autonomy and larger flexibility for its operation.

During the year 2009-10, the company commissioned 238 new retail outlets and 414 Kisan Seva Kendra (KSK) outlets taking their total tally to 18,643. The company's Indane LPG brand earned the coveted status of 'Superbrand'. On the lines of KSK, the Rajiv Gandhi Gramin LPG Vitarak Yojana was launched to penetrate rural markets.

During the year, the company was granted the Petroleum Exploration License for one of the two Type-S blocks in Cambay basin for which it is the operator. Upon getting the license, exploration activities were initiated in the block. The company was awarded a project for the development, extraction, upgradation and marketing of heavy oil in Carabobo heavy oil region of Venezuela in consortium with Repsol, Petronas, ONGC Videsh Ltd. and Oil India Ltd.

During the year 2010-11, the company enrolled about 46.8 lakh new Indane LPG customers and commissioned 245 new Indane distributors taking their total to 618.3 lakh and 5,311 respectively. The LPG Bottling capacity was enhanced to 5,518 TMTPA with capacity addition of 326 TMT. In order to provide LPG to rural India, the company commissioned 145 distributors under the Rajiv Gandhi Gramin LPG
Vitaran Yojana under the auspices of Ministry of Petroleum & Natural Gas. As a part of their CSR activity, 10,052 new connections were released to BPL families.

During the year, the company formed a joint venture company was formed with Nuclear Power Corporation of India Ltd (NPCIL) for setting up Nuclear power plants. In July 2010, the company commissioned their first gas pipeline between Dadri and Panipat and thus they commenced gas supplies to Panipat Refinery. In a bid to scale up their gas infrastructure, a 5 MMTPA LNG Import & Re-gassification Terminal Project was planned at Ennore, Tamil Nadu. This LNG Terminal would be the first of its kind on the East coast of India. Furthermore, in consortium with GSPC, HPCL and BPCL, the company won gas pipeline bids for Mallavaram to Bhilwara and Vijaypur via Bhopal, Mehsana to Bhatinda and Bhatinda to Jammu and Srinagar
3.4 MANGALORE REFINERY AND PETROCHEMICALS LIMITED (MRPL)

Mangalore Refinery and Petrochemicals Limited (MRPL), a Mini Ratna company was incorporated in 7th March of the year 1988 and commenced a business in 2nd August as a joint venture oil refinery promoted by Hindustan Petroleum Corporation and Indian Rayon & Industries Limited (IRIL) & Associates (AV Birla Group), now it is a subsidiary company of ONGC. MRPL is the only refinery in India to have two CCRs producing unleaded petrol of high octane. The refinery was conceived to maximize middle distillates with the capability to process light to heavy and sour to sweet crudes with 24 to 46 API gravity.

The Company made a mega Public Issue consisting 4,31,60,000 16% Secured Redeemable Partly Convertible Debentures (PCDs) of Rs.135/- each aggregating to Rs.582.66 crores in the year 1993 and also 2,80,00,000/- 17.5% Secured Redeemable Non Convertible Debentures of Rs.200/- each (with detachable Equity Warrants) aggregating to Rs.560 crores. During the same year MRPL tied up for the process technologies with internationally reputed technology suppliers. It commissioned a 45 MW cogeneration power plant in September of the year 1995. MRPL commissioned its three million tonnes refinery towards the end of 1995-96 and it has been operating at more than 100 per cent capacity. In the year 1998, The Company had entered into an agreement with the National Securities Depository Limited (NSDL) to facilitate investors to hold the Shares in the electronic form. MRPL signed a crude-sourcing deal with the Chevron-Texaco combine in the year 1999. During the year 2000, the company and Reliance Petroleum had entered into First World markets with Petro-products like motor spirit at prices, which are not only competitive but have also contributed to the bottom lines of these companies. MRPL had enhanced its refining capacity to 12 million tonnes through a cost-effective process of debottlenecking some units. ICRA had downgraded the non-convertible debenture program in the year 2001 and also the partially convertible debenture programme of the company. The refining capacity was expanded to 9 MMT p.a from 3 MMT p.a in April of the year 2001 and commercial production started during the year.

In 2003, ONGC and MRPL had signed a Memorandum of Understanding for the supply of crude oil. As at 28th March of the year 2003, ONGC acquired the total
shareholding of 37.39% held by A.V. Birla Group and further infused equity capital of Rs.600 crores consequently made MRPL a majority held subsidiary of ONGC. The Company had contributed Rs 20 crore to New Mangalore Port Trust towards construction of new jetty at the port for exclusive use of the company. Further it is participating as an equity shareholder in the 364 km long cross country multi product Mangalore-Hassan-Bangalore pipeline which will help the company in accessing wider consumption areas for its products. The Hassan-Bangalore Pipeline project of 367 KM long was operational and the first parcel of HSD was transported through this pipeline and was delivered at Bangalore on 1st August of the year 2003. The Centre for High Technology (CHT) selected the MRPL for the Jawaharlal Nehru centenary awards under energy performance of refineries for the year 2003-04. Shell made tie-up with MRPL for Petro products in the year 2004. During the year 2004-05, based on the MOU with ONGC the company purchased 3.7 MMT Mumbai High Crude on pricing formula applicable to other PSU Refineries. MRPL had signed a pact with Saudi, Iran firms for crude supply in the year 2005, also in the same year; the company had forged alliance with Ashok Leyland for retail outlets.

The Company forged alliance with Abu Dhabi firm in the year 2006 and MRPL had inked an agreement with Mauritius Company, in the identical year ICRA Ltd had assigned an Issuer Rating of IR AAA to the company. During the year 2006-07, the company took implementation of a large Refinery Upgradation and Expansion project at a cost of Rs.7943 crore. For Aromatics Project worth of Rs.4852 crore, ONGC and MRPL had incorporated a Joint Venture company under the name of ONGC Mangalore Petrochemicals Ltd (OMPL). In July of the year 2007, The Company had entered into a contract with State Trading Corporation (STC), Mauritius to supply petroleum products and also in the same year, in September, MRPL had signed a 4-year product supply agreement (extendable by another two years) with Shell India Marketing. As at January 2008, MRPL along with Shell Aviation made a landmark agreement for the purpose of entering an exclusive joint venture to market and supply aviation fuel. MRPL sold its first spot cargo to Iran in April 2008. During May of the year 2008, replacing Reliance Industries as a major supplier to the OPEC member, MRPL is all set to supply 250,000 tons of diesel to Iran over the eight months.

MRPL plans to initiate plant-scale experiments on spent caustic treatment with
chlorine dioxide to treat phenols, conduct a study on ONGC-Hazira HCR samples on producing Gasoline using ONGC Hazira naphtha and MRPL reformate, and analyse the feasibility of producing US Military grade ATF-JP5. The company also plans to augment refining capacity from the present rating of 9.69 TPA to 15 TPA. Studies have been initiated to add fresh capacities to the tune of 15 TPA. Also the company plans to launch its unique branded petrol and diesel in very soon.
3.5 OIL AND NATURAL GAS CORPORATION LIMITED (ONGC)

More than half century survival in oil and gas industry is a record of work by Oil and Natural Gas Corporation Limited (ONGC). It was originated in the year of 1956 as a private sector company. Later, in the year 1993 the company was came to known as Public Sector Company. ONGC's habitual activities deals with exploration, development and production of Crude Oil, Natural Gas, LPG and some other value added petroleum products such as NGL, C2-C3, Aromatic Rich Naphtha and Kerosene. The company going along with two of its folds namely ONGC Videsh Limited (OVL) and Manglore Refinery & Petrochemicals Limited (MRPL) and ten of Joint Ventures/Associates. ONGC's Basins are totally seven in numbers, Western Offshore Basin (Mumbai & Baroda), KG Basin (Rajamundary), Cauvery Basin (Chennai), Assam & Assam-Arakan Basin (Jorhat), CBM-BPM Basin (Kolkata) and Frontier Basin (Dehradun) and ONGC has two plants situated in Uran and Hazira. The company covers five regions such as Mumbai, Baroda, Nazira, Chennai and Kolkata and also ONGC running eleven institutes for different specialisation in different locations.

During March 1999, ONGC, Indian Oil Corporation (IOC) and Gas Authority of India Limited (GAIL) both of three agreed to have cross holding in each other's stock to pave the way for Long-term strategic alliance amongst themselves for the domestic and overseas business opportunities in the energy value chain. The ONGIO International Pvt Ltd was incorporated in the year 2001 as 50:50 joint venture projects with Indian Oil Corporation Ltd with aim of providing Training, Consultancy & Services in Hydrocarbon Sector and later company has decided to wind up ONGIO due to loss. During 2001-02 the augment recovery from onshore fields of 13 projects 2 were resourcefully commissioned. By the end of the same year 2001-02 the company 's subsidiary unit ONGC Videsh Ltd commenced its commercial production of gas.

In the year of 2004 ONGC initiated Phase-I of a collaborative project on CBM in Jharia Field and successfully completed the same in 2005. During 2004-05 the company discovered its third deep-water exploration campaign 'Sagar Samriddhi' in Krishna-Godavari (KG) Basin at the location Vashistha (VA-1A) in block KG-OS-DW-IV. In the western offshore a shallow-water oil and gas was recorded in D-33,
about 60 Kilometers South-West of Mumbai High, Onshore, Oil and Gas was found in Tiphuk-1 in North Assam Shelf and Oil was struck at Wamaj in Cambay Basin. Offshore, four new Platforms (2 Well Platforms, 1 Process Platforms and 1 Clamp-on) were Commissioned for enhancing production. New trunk pipelines are being laid sub-sea from Mumbai High Field to Urban Oil and Gas processing facility.

In March 2005 ONGC launched its retail marketing business with commissioning of its first autofuels outlet at Manglore under the brand 'ONGC Values' and 'Shopp’njoy' for fuel and non-fuel business respectively. The company has also received approval/license from the Government for marketing of non-subsidised LPG cooking gas, Kerosene and Aviation refueling sales. Tripura Power Development Company Pvt Ltd (TPDCL) was incorporated to set up a gas-based power-generating project in Tripura. TPDCL has been renamed as ONGC Tripura Power Company Pvt Ltd after the domination. In the same year the company has entered into various alliances in form of execution of Memorandum of Understanding with Kakinada Seaport & IL&FS with 26% equity stake for development of Port based SEZ at Kakinada, Andhra Pradesh. During the year 2006 the company was awarded 60 out of 110 exploration blocks by the Government in the five NELP rounds. Out of these 60 NELP Blocks 35 are in the form of unincorporated joint ventures and remaining blocks are company's 100% participating interest.

For the sake of its excellent concert, the company has received numerous awards every year. The highlights are NDTV Profit Business Leadership Award, Motilal Oswal CNBC TV18 Biggest Wealth Creator of India for the period of 2001-06, Golden Peacock Award 2006 for Corporate Governance in PSU category, is this award has been conferred to the company regularly. Dun & Bradstreet-American Express Corporate Awards 2006 in the oil and gas exploration sector and Greentech Gold Safety Award in petroleum sector apart from this, the company listed and ranked in Indian level also in global level by various evaluators.

ONGC entering the alternative energy segment with a Rs 1,200 crore-plus investment to generate 200 mw of wind power for captive use and the country’s largest field, is all set to produce an additional 20.7 million tonnes of oil and 3.32 billion cubic metre (bcm) of gas with an investment of about Rs 5,713 crore in Mumbai High, the project envisages drilling of 86 infill wells. Five new well head
platforms and six clamp-on structures are also planned. A new process platform bridge connected to the existing process complex ICP in Mumbai High South is proposed to handle the additional production. ONGC have future enhancement plans in all sector under the company, in that the production plans covers to develop Deep/Ultra Deepwater field and flow assurance issues, extraction by Twister Technology to produce about 16 TPD of condensate is conceptualized. Further, from the condensate fractionation scheme, production of about 1077 TPA of LPG and 3516 TPA of Naphtha is planned at coast of Rs.30.21 crores. Under the Drilling, formulation of polyamines enhanced High Performance Water Based Mud (HPWBM) system and integrated cementing solutions for HPHT Oil and Gas Wells and some other plans in above said categories and also under in Technology. The company being set up Rajiv Gandhi Urja Bhawan in Delhi for holistic research in Alternate Energy Sources. As on may 2008, part of the strategic alliance initiative, the ONGC proposed assignment of participating interest to BG Exploration and Production India Limited (BGEPI), a 25 % participating interest in its Mahanadi basin deep water block, MN-DWN-2002/2.

In December 2009, the company entered into two broad enabling agreements with Iranian authorities for participation in development of gas fields and liquefaction facilities in Iran, in return for assured minimum 6 million tonne LNG per annum on long term basis. Also, ONGC Videsh entered into a non exclusive memorandum of understanding (MOU) to explore the possibilities of jointly studying and if mutually agreed, to participate in attractive oil and gas assets in Russia and third countries. In June 2010, Stealth Ventures Ltd entered into a Joint Study Agreement (JSA) with the company to evaluate emerging Unconventional Resource plays and opportunities in India. The objective of the JSA is to identify the unconventional resource plays within India, and a high priority has been given by both parties, to identify high growth profile shale gas and CBM prospects, on the basis of the large database available within ONGC. In December 2010, the company's subsidiary, ONGC Videsh Ltd signed a Framework Agreement on Cooperation in Hydrocarbon Sector in Delhi with Sistema, a public financial corporation in Russia and CIS. The Government of India has decided to disinvest 5% paid up equity capital of ONGC out of Government shareholding.
3.6 RELIANCE INDUSTRIES LTD (RIL)

Reliance Industries Ltd is an India-based company. The company is India's largest private sector company on all major financial parameters. They are the first private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks 117th amongst the world's Top 200 companies in terms of profits. The company operates world-class manufacturing facilities across the country at Allahabad, Barabanki, Dahej, Hazira, Hoshiarpur, Jamnagar, Nagothane, Nagpur, Naroda, Patalganga, Silvassa and Vadodara.

The company operates in three business segments: petrochemicals, refining, and oil and gas. The petrochemicals segment includes production and marketing operations of petrochemical products. The refining segment includes production and marketing operations of the petroleum products. The oil and gas segment includes exploration, development and production of crude oil and natural gas. The other segment of the company includes textile, retail business and special economic zone (SEZ) development.

In the year 1966 the RIL was founded by Shri Dhirubhai H.Ambani, it was started as a small textile manufacturer unit. In May 8, 1973 RIL was incorporated and conformed their name as RIL in the year 1985. Over the years, the company has transformed their business from manufacturing of textiles products into a petrochemical major.

The company has set up a texturising / twisting facilities in 1979, RIL has also set up plants for Polyester Staple Fiber (PSF) in 1986 and for Linear Alkyl Benzene (LAB) & Purified Terephthalic Acid (PTA) in 1988. RIL has setup a petrochemical facility to produce HDPE and PVC at Hazira, Gujarat in technical collaboration with DuPont and BF Goodich respectively. The Hazira petrochemical plant was commissioned in 1991-92.

In the year 1995-96, the company entered the telecom industry through a joint venture with NYNEX, USA and promoted Reliance Telecom Private Limited in India. Reliance became the first corporate in Asia to issue bonds in the U.S at the year of 1996-97. The company commissioned an 80,000 tonne bottle grade PET chip plant.
at Hazira manufacturing complex. Reliance's PET chips has been accepted internationally due to their high quality during the year 1997-98 and in the same year Reliance Industries Planned to invest around Rs. 5000 crores (USD 1,250 million) in building two world-scale plants at the site of the Jamnagar refinery in Gujarat. In 1999-2000, RIL commissioned the world's largest 1.4 million tonnes per annum Paraxylene (PX) plant at its new integrated petrochemicals complex at Jamnagar which was planned at 1997-98. Reliance Petroleum Limited (RPL) was amalgamated with Reliance Industries Ltd in the year 2002-03.

In 2004-05, RIL acquired the polyester major, Trevira GmbH, headquartered in Frankfurt, Germany which has the capacity of 130,000 tonnes per annum of polyester staple fibers, polyester filament yarns and polyester chips. In the year 2006, the company set up a new export-oriented refinery through its subsidiary, Reliance Petroleum Limited (RPL).

In the year 2007, Indian Petrochemicals Corporation Limited (IPCL) merged with the company. Also, Reliance Retail entered the organised retail market in India with the launch of its convenience store format under the brand name of 'Reliance Fresh'. During the year, the company commissioned their largest expansion project. The company expanded its polypropylene (PP) capacity by 280 KTA at Jamnagar that increased the combined capacity to 1,710 KTA.

During the year 2007-08, the company signed an agreement to certain polyester (capacity) assets of Hualon, Malaysia. It took over the majority control of Gulf Africa Petroleum Corporation (GAPCO) and started shipping products to the East African markets. Also, the company signed MoU with GAIL (India) Ltd to explore opportunities of setting up petrochemical plants in feedstock rich countries outside India. In April 2008, the company signed gas sales and purchase agreement (GSPA) with the customers in power sector for supply of natural gas to be produced from the KG-D6 block.

During the year, Reliance Commercial Associates Ltd, Reliance Neutraceuticals Pvt Ltd, Reliance Pharmaceuticals (India) Pvt Ltd, Reliance Petroinvestments Ltd, Gulf Africa Petroleum Corporation (Mauritius), Gapco

During the year, Reliance Petroleum Ltd (RPL) merged with the company with effect from April 1, 2008. From April 2, 2009, the company commenced production of hydrocarbons in its KGD6 block in the Krishna Godavari basin with the production of sweet crude of 420 API. In November 2009, the company discovered first oil exploration in the on land exploratory block CB-ONN-2003/1 (CB 10 A&B) awarded under the NELP-V round of exploration bidding. In December 2009, the company discovered gas in the exploration block KG-DWN-2003/1 (KG-V-D3) of NELP-V. The deepwater block KG-DWN-2003/1 is located in the Krishna basin, about 45 kilometers off the coast in the Bay of Bengal.

In April 2010, the company commissioned a 1 MW solar Photo Voltaic power plant at Thyagaraj stadium in New Delhi. The power plant is expected to generate around 1.4 million units of electricity a year. It would cater to the power requirements of the stadium and the surplus would be fed to the grid at 11 KV. In addition, the company's subsidiary Reliance Marcellus LLC executed definitive agreements to enter into a joint venture with United States based Atlas Energy, Inc, of Pittsburgh, Pennsylvania under which Reliance will acquire a 40% interest in Atlas' core Marcellus Shale acreage position.

In June 2010, the company entered into an agreement to acquire a substantial stake in Infotel Broadband Services (P) Ltd, which emerged as a successful bidder in all the 22 circles of the auction for Broadband Wireless Access (BWA) Spectrum conducted by the DOT. The company sees the broadband opportunity as a new frontier of knowledge economy in which it can take a leadership position and provide India with an opportunity to be in forefront among the countries providing world-class 4G network and services.

In August 2010, the company through their subsidiary, Reliance Industries Investment and Holding Pvt Ltd acquired the equity shares of EIH Ltd representing 14.12% from Oberoi Hotels Pvt Ltd and certain other promoters at a total cost of Rs 1,021 crore.

In December 2010, the company entered into a joint venture agreement with Russian petrochemical company SIBUR for the production of butyl rubber in India. The joint venture facility will have an initial capacity of 100,000 tonnes of butyl
rubber at the company's integrated refining cum petrochemical site in Jamnagar and is expected to be commissioned by 2013.

In January 2011, the company's wholly owned subsidiary, Reliance Ventures Ltd entered into an agreement with Infrastructure Leasing and Financial Services Ltd, whereby IL&FS will become a strategic partner and co-promoter of a project which intends to develop a model economic township and other infrastructure facilities at Jhajjar in Haryana.

In February 2011, the company entered into a strategic partnership with BP which comprises BP taking a 30% stake in 23 oil and gas production sharing contracts that the company operates in India for a consideration of USD 7.20 billion and the formation of a 50:50 joint venture between the two companies for the sourcing and marketing of gas in India. The joint venture will also endeavour to accelerate the creation of infrastructure for receiving, transporting and marketing of natural gas in India.

In March 2011, the company and D E Shaw Group agreed to establish a joint venture to build a leading financial services business in India. This joint venture will incorporate the D E Shaw Group's investment and technology expertise with the company's operational knowledge and extensive presence across India to offer a comprehensive array of financial services to the Indian marketplace.

In June 10, 2011, the company and their associate, Reliance Industrial Infrastructure Ltd entered into an agreement with Bharti Enterprises for acquiring Bharti's shareholding of 74% in Bharti Axa Life Insurance Co Ltd and Bharti Axa General Insurance Co Ltd. On completion of the proposed transaction, the company and Reliance Industrial Infrastructure Ltd would effectively own 57% and 17% respectively in both insurance companies and would become Axa's joint ventures partners in India.

In September 2011, Reliance Security Solutions Ltd, a subsidiary of the company Siemens Ltd signed an MoU to jointly develop Homeland Security Solutions for Highways in India. In November 2011, the company and BP incorporated India Gas Solutions Pvt Ltd, a 50:50 joint venture company which will focus on global sourcing and marketing of natural gas in India. The joint venture
company will also develop infrastructure to accelerate transportation and marketing of natural gas within the country. India Gas Solutions Pvt Ltd will be funded with equal equity from BP and RIL.

In November 2011, AXA SA, Bharti, Reliance Industries Limited (RIL) and its associate Reliance Industrial Infrastructure Limited (RIIL) announced that they have mutually agreed to terminate their negotiations on the proposed acquisition by RIL and RIIL of Bharti’s shareholding of 74% in Bharti AXA Life Insurance Co. Ltd and Bharti AXA General Insurance Co. Ltd.

In February 2012, the company and SIBUR have agreed to form a joint venture named Reliance Sibur Elastomers Pvt Ltd to produce 100,000 tons of butyl rubber per year in Jamnagar, India. The joint venture will be the first manufacturer of butyl rubber in India and the fourth largest supplier of butyl rubber in the world.
3.7 GUWAHATI REFINERY (ASSAM) – INDIAN OIL CORPORATION LIMITED (IOCL)

Guwahati refinery, the first in public sector, was set up in collaboration with Romania at a cost of Rs.17.29 crore and commissioned on 1st January, 1962 with design capacity of 0.75 MMTPA. The present capacity of the Refinery is 1.00 MMTPA. Hydrotreater Unit along with Hydrogen Generation unit for improving the quality of diesel has been installed and commissioned in 2002. The refinery has also installed Indmax unit, a novel technology developed by IOCL R&D centre for upgrading heavy ends to LPG, motor spirit and diesel oil in 2003.

Under the Motor Sprit Quality Upgradation project, Guwahati Refinery commissioned Naptha Hydrotreater, Isomerization and allied facilities in December 2010 for meeting present Motor spirit quality requirements.

3.8 BARAUNI REFINERY (BIHAR) – INDIAN OIL CORPORATION LIMITED (IOCL)

Barauni Refinery in eastern India was build in collaboration with the Soviet Union at a cost of Rs. 49.4 crore and was commissioned in July, 1964. By 1969, capacity was expanded to 3.3 MMTPA and further increased to 4.2 MMTPA in 2000. A Catalytic Reformer Unit (CRU) was also added to the refinery in 1997 for production of unleaded motor spirit. The refining capacity was further increased to 6 MMTPA in 2002 with the implementation of Barauni Refinery Expansion Project, which also included Residue Fluidized Catalytic Cracking Unit (RFCCU) and Diesel Hydrotreating Unit along with Hydrogen generation unit.
3.9 KOYALI REFINERY (GUJARAT) – INDIAN OIL CORPORATION LIMITED (IOCL)

The Koyali Refinery was built with Soviet assistance at a cost of Rs. 26 crore and was commissioned in October, 1965. The refinery had an initial capacity of 2 MMTPA and was designed to process crude from Ankleshvar, Kalol and Nawagam oil fields of Oil and Natural Gas Commission in Gujarat. In September, 1967, the capacity of the refinery was expanded to 3 MMTPA. The capacity of the refinery was further increased to 4.3 MMPTA through debottlenecking measures and to 7.3 MMTPA in October, 1978 by implementing an expansion project of Rs. 56.07 crore, with the implementation of additional processing facilities, the refinery could achieve capacity of 9.5 MMTPA in 1989.

To match secondary processing capacity in line with crude processing capacity, Hydrocracking unit (HCU) was commissioned in December 1993. The refining capacity was further expanded to 12.5 MMTPA CDU in September, 1999. For meeting diesel quality norms, DHDS unit was installed and commissioned in June 1999. The present refining capacity is 13.7 MMTPA.

A Linear Alkyl Benzene (LAB) plant was commission in August 2004 for conversion of kerosene to high value products. In order to meet Motor spirit quality requirements, CCRU plant was commissioned in October 2006.

3.10 HALDIA REFINERY (WEST BENGAL) – INDIAN OIL CORPORATION LIMITED

The Haldia Refinery for processing 2.5 MMTPA of middle East crude was commissioned in January, 1975 with two sectors – one for producing fuel products and other for lube oil base stocks. The fuel sector was built with French collaboration and the Lube sector with Romanian collaboration. The fuel sector includes Catalytic Reforming unit and Kero Hydrodesulphurization units which were commissioned in January, 1975.

The refining capacity of the Refinery was increased to 3.16 MMTPA in May 1988 and further to 3.5 MMTPA in May 1996 through debottlenecking measures. The
Refining capacity was further expanded to 4.4 MMTPA with the commissioning of new crude distillation unit of 1.0 MMTPA in March, 1997. The capacity of the second crude distillation unit was augmented to 2.4 MMTPA in June 1999 and further to 4.1 MMTPA in Jan 2010. The present refining capacity of this refinery is 7.5 MMTPA. Hydrogen Generation Unit and Diesel Hydro-desulphurization (DHDS) units were commissioned for meeting diesel quality in Aug’1999 and Sept’ 1999 respectively. Catalytic De-waxing unit was commissioned in March 2003 which can produce API group – II Lube base stock and first of its kind in India. Residue Fluidized Catalytic Cracker Unit (RFCCU) was commissioned in Sept’2001 as additional secondary processing unit.
3.11 MATHURA REFINERY (UTTAR PRADESH) – INDIAN OIL CORPORATION LIMITED.

The Mathura Refinery with a capacity of 6.00 MMTPA was set up at a cost of Rs. 253.92 crore. The refinery was commissioned in January, 1982 excluding Fluidized Catalytic cracking unit (FCCU) and Sulphur Recovery Units (SRU) which were commissioned in Jan, 1983. The major secondary processing units provided were Fluidised Catalytic Cracking Unit (FCCU), Visbreaker unit (VBU) and Bitumen Blowing Unit (BBU). While CDU, VBU and BBU units were designed by USSR (RUSSIA), the technology for FCCU and VBU were obtained from U.S.A. For production of unleaded gasoline, Continuous Catalytic Reforming Unit (CCRU) was commissioned in 1998 with technology from France.

The refining capacity of this units was expanded to 7.5 MMTPA in 1989 by debottlenecking and revamping. A DHDS unit was commissioned in 1999 for production of HSD with low sulphur content of 0.25% wt. (max.). once through Hydrocracker (OHCU) project was commissioned in July’ 2000 as additional secondary processing unit.

For meeting diesel and Motor Spirit quality, Diesel Hydro – Treater (DHDT) and Penex units were commissioned in May’2005 and June’2005 respectively. MS quality up gradation project for treatment of FCCU gasoline was implemented in February’2010 for meeting the quality requirement of BS – III and BS – IV Motor Spirit. The current refining capacity of this refinery is 8.00 MMTPA.

3.12 DIGBOI REFINERY (ASSAM) – INDIAN OIL CORPORATION LIMITED. (IOCL)

The refining was set up at Digboi in 1901 by Assam Oil Company Limited. The Indian Oil Corporation Ltd. Took over the Refinery and marketing management of Assam Oil Company Ltd. With effect from 14th October 1981 and created a separate division. This division had both Refinery and Marketing operations. The refinery at Digboi had an installed capacity of 0.50 MMTPA. The refining capacity of the refinery was increased to 0.65 MMTPA by modernization of refinery in July, 1996. A new Delayed Coking Unit of 1,70,000 TPA capacity was commissioned in

The refinery has also installed Hydrotreater and Hydrogen plant in 2003 to improve the quality of diesel. Naptha Hydrotreater and Isomerization units were commissioned in December’ 2010 under the Motor Spirit Quality Upgradation project aimed at meeting the current Motor Spirit quality requirement.
3.13 PANIPAT REFINERY (HARYANA) – INDIAN OIL CORPORATION LIMITED (IOCL)

The refinery was set up in 1998 at Baholi Village in District Panipat, Haryana at a cost of Rs. 3868 crore with a refining capacity of 6.0 MMTPA. Refining capacity was expanded from 6 MMTPA to 12 MMTPA in August’2006. Major secondary units in the extended facilities include Hydro – cracking unit, Delayed Coking unit, Diesel Hydro – treating Unit etc. Country’s largest Purified Terephthalic Acid (PTA) plant was commissioned in June’ 2006.

MS Quality Up gradation project for treatment of FCCU gasoline was implemented in January’ 2010 for meeting the quality requirement of BS III and BS IV Motor Spirit.

The refining capacity of Panipat Refinery was enhanced from 12.0 MMTPA to 15.0 MMTPA after the revamp of its Crude Distillation Unit in November’ 2010. Capacity augmentation of Delayed Coking unit and once through Hydro – cracking unit were also carried out in 2010. Heralding Indian Oil’s entry into plastic industry, Panipat Naphtha Cracker Unit, Mono ethylene Glycol (MEG) unit, Poly propylene (PP) unit, Linear Low density Poly Ethylene (LLDPE) and High density Poly ethylene (HDPE) units etc., were commissioned progressively between March 2010 to May 2010.
3.14 BONGAIGAON REFINERY (ASSAM) – INDIAN OIL CORPORATION LIMITED.

Bongaigaon Refinery & Petrochemicals Ltd. (BRPL) was incorporated on 20th February 1974 as a Govt. company fully owned by the central government with the objective of installation of the refinery having a crude processing capacity of 1.0 MMTPA and a petrochemical complex consisting of Xylene, Di – Methly Terephtalate (DMT) and Polyester Staple Fibre (PSF) units. The initial authorized capital of the company was rs. 50 crores.

The complex was built and commissioned in phases. The capacity of Crude Distillation Unit – I which was commissioned in 1979, was increased to 1.35 MMTPA from April, 1987 by de bottlenecking. Delayed coking unit – I and coke calcinations units were commissioned in 1981. Catalytic Reforming unit was commissioned in 1984. The crude processing capacity of the refinery has been increased to 2.35 MMTPA in june, 1995 by installing Crude distillation unit – II of 1 MMTPA capacity. Delayed coking unit – II was commissioned in 1996.

The authorized capital of the company was increased to rs.200 crores by December’ 1983 and the paid up capital was increased to rs. 199.82 crores. The Government of India was holding the entire paid up capital of the company till 1990-91. Government disinvested 25.54% of its share holding in BRPL to UTI (Unit Trust of India) and other financial institutions and employees of the company during 1991-92 to 1993-94. The last disinvestment of 74.46% was made in favor of Indian Oil Corporation Ltd. Bongaigaon Refinery and Petrochemical Limited has been amalgamated with the holding company, Indian Oil Corporation Limited effective from March 25, 2009.

Diesel Hydrotreater and Light Naphtha isomerisation and Hydrogen Generation unit have been commissioned in 2011 for meeting Diesel and motor spirit quality.
3.15 MANGALORE REFINERY (KARNATAKA) – MANGLORE REFINERY AND PETROCHEMICALS LTD. (MRPL)

Mangalore Refinery and Petrochemicals Limited (MRPL) operates a grass root refinery with a capacity of 15 MMTPA, at Maglore, on the west coast in the ever green Dakshina Kannada District, about 350 kms, from Bangaluru. The refinery’s first phase of 3.69 MMTPA was commissioned in March 1996. In second phase, the capacity was increased to 11.82 MMTPA and in the third phase, the company has increased its refining capacity to 15 MMTPA in 2012.

MRPL was originally set up as a Joint Venture refinery, promoted by Hindustan Petroleum Corporation Ltd. (HPCL) and the Aditya Birla Group of Companies, pursuant to an MOU entered into amongst Govt. of India, HPCL and Indian Rayon (Aditya Birala Group of Companies). On 28th March, 2003 ONGC acquired the total share holding of Birla Group and further infused equity capital of rs.600 crores thus making MRPL a majority held subsidiary of ONGC. The lenders also agreed to the Debt Restructuring Package (DRP) proposed by ONGC, which included inter alia, conversion up to 365 crore of their loans into equity. Subsequently, ONGC has acquired equity allotted to the lenders pursuant to DRP raising ONGC’s holding in MRPL to 71.62%.

The refinery has got a versatile design with high flexibility to process Crudes with 24 to 46 API gravity and has high degree of automation. MRPL is the only refinery in India to have 2 Hydrocrackers producing premium diesel. It is also the only Refinery in India to have 2 CCRs producing unleaded petrol of high octane.

MRPL has high standards in refining and environment protection matched by its commitments to society. MRPL has also developed a Green Belt around the entire refinery with plant species specially selected to blend with local flora.
3.16 TATIPAKA REFINERY (ANDHAR PRADESH) – OIL AND NATURAL GAS CORPORATION LIMITED (ONGC)

A mini refinery (Phase – I) of ONGC with capacity of 0.066 MMTPA with an approved cost of rs. 27 crore was commissioned in September, 2001 at Tatipaka in East Godavari Districts of Andhra Pradesh. Under Phase – II, an additional refinery of same capacity of 0.0066 MMTPA is under construction with an approved cost of rs.43.85 crore.

3.17 RELIANCE INDUSTRIES LIMITED (DOMESTIC TARIFF AREA) (RIL-DTA) (PRIVATE SECTOR), JAMNAGAR (GUJARAT)

Reliance Industries Limited (RIL) has two refineries. The present capacity of the first refinery (RIL – DTA) is 33 MMTPA. RIL – DTA is the World’s biggest grassroots refinery having petrochemical plant for the production of 1,550 KTPA Paraxylene, a polymer plant for the production of 1,000 KTPA Polypropylene and a Captive Power Plant with an installed capacity of 450 MW power through Gas Turbines & steam Turbines.

3.18 RELIANCE INDUSTRIES LIMITED – SEZ (RIL – SEZ) (PRIVATE SECTOR), JAMNAGAR (GUJARAT)

Post amalgamation of Reliance Petroleum Limited with RIL, RPL refinery (a unit in Jamnagar SEZ) has become the second refinery of RIL. The Scheme of amalgamation is effective from 11\(^{th}\) September 2009 with an appointed date being 1\(^{st}\) April 2008. The capacity of the second refinery (RIL – SEZ) is 27 MMTPA. The SEZ refinery has a unique design and path breaking configuration with ‘Clean Fuels’ process plant. It is designed with high level of flexibility to change grades based on economy and to capture margins based on market dynamics. The new SEZ refinery is the first refinery in India to produce Euro – IV grades of gasoline and diesel.
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