



OIL AND NATURAL GAS CORPORATION LIMITED

SECRETARIAT

Regd. Office : Jeevan Bharati, Tower-II, 124, Indira Chowk, New Delhi-110001

CIN No. L74899DL1993GO1054155

Website : www.ongcindia.com Email : secretariat@ongc.co.in

ONGC/CS/SE/2015

January 19, 2015

The Secretary Bombay Stock Exchange Ltd, Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, MUMBAI – 400 001	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G Bandra-Kurla Complex, Bandra (E), MUMBAI – 400 051
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Sub: Press Release pursuant to Clause 36 of the Listing Agreement.

Dear Sirs,

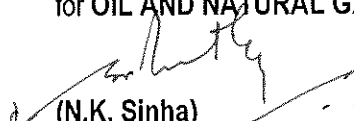
Pursuant to Clause 36 of the Listing Agreement, please find enclosed a copy of the Press Release issued by ONGC with regard to the following:

ONGC and IITs to collaborate for bolstering 'Make in India' campaign in energy sector

This is for your kind information and record please.

Thanking you,

Yours faithfully,
for OIL AND NATURAL GAS CORPORATION LTD.


(N.K. Sinha)
Company Secretary

Encl : As above



Oil and Natural Gas Corporation Ltd.

Press Release

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ONGC and IITs to collaborate for bolstering 'Make in India' campaign in energy sector

New Delhi 19th January, 2015

Responding emphatically to the Prime Minister Narendra Modi's 'Make in India' initiative, India's foremost energy major Oil and Natural Gas Corporation Limited (ONGC) and Pan-IIT entered into a Memorandum of Collaboration (MoC) on January 19, 2015 at New Delhi to work towards a collective R&D Programme for developing indigenous technologies to enhance exploration and exploitation of hydrocarbons and alternate sources of energy. Pan IIT is a consortium of seven premier Indian Institutes of Technology namely, IIT-Kharagpur, IIT-Kanpur, IIT-Madras, IIT-Mumbai, IIT-Delhi, IIT-Guwahati and IIT-Roorkee.

The MoC was signed today in the presence of Union Minister of HRD Smt Smriti Zubin Irani and Minister of State (I/C) Petroleum & Natural Gas, Shri Dharmendra Pradhan by CMD, ONGC Shri Dinesh K Sarraf, and Director, IIT-Kharagpur, Coordinating Director for the Pan-IIT Forum, Prof Partha P Chakrabarti.

Secretary, Petroleum & Natural Gas Shri Saurabh Chandra, Addl Secretary, MHRD Shri Amarjeet Sinha, Chairmen, Directors from participating IITs, Senior officials from MoP&NG, MHRD and ONGC were also present to witness this occasion.

Under the MoC, ONGC's R&D Institutes and the IITs shall jointly undertake advanced research and development projects for the E&P sector of the country in general and oilfield specific activities of ONGC in particular. The MoC also ideates promoting internships, visiting and adjunct faculty programs, research oriented career programs through an ONGC Scholar Programme. Within the ambit of this collaboration, while ONGC will make its high-tech laboratories available to the students and research scholars of IITs, ONGC geoscientists and engineers will also have the opportunity of working with IITs.

To begin with, seven thematic research areas in the domain of geoscience, reservoir characterization, enhanced production of oil and gas, exploiting unconventional sources of hydrocarbons, software development, engineering solutions and alternate energy resources have been identified.

With this collaboration, while ONGC will use the intellectual expertise of the IITs, the actual work will be done at the ONGC's in-house R&D Institutes and oilfields to enable the best talents of the country to supplement each other by applying their mind on cutting-edge technologies to boost oil & gas production in the country.

Smt Smriti Zubin Irani congratulated ONGC and IITs for joining hands to bring major push in the area of advanced research in energy sector. She said that such initiatives further demonstrate India's collective determination to realize full potential of our inherent strengths to make the country a true global leader. She termed this industry-academia partnership a welcome step in that direction. She also emphasized that this collaboration would further strengthen 'Rashtriya Avishkar

Abhiyan' and the 'Make in India' campaigns of the Govt., for the all-round progress of the Nation.

Shri Dharmendra Pradhan underscored the need to bring together the Institutes of excellence, the industry and the scientific laboratories on one platform to enhance indigenous capabilities for reducing our dependence on imported technology in oil and gas sector. He said that this collaboration between ONGC and Pan-IIT will synergize our respective strengths and help invent indigenous technologies that will take this initiative beyond 'Make in India'.



CMD, ONGC Dinesh K Sarraf and Prof. Partha P Chakrabarti, Director, IIT-Kharagpur exchanging the MoC after signing, in presence of (from L to R) Amarjeet Sinha, AS, MHRD, Smriti Irani, Union Minister of HRD, Dharmendra Pradhan, MoS (IC), PNG and Secretary, PNG.

Issued By
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