

# इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',

जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५१.

## Indian Oil Corporation Limited

CIN-L23201MH1959GOI011388

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Secretarial Department



IndianOil

A Maharatna  
Company

No. Secl/AGM/24-25

06<sup>th</sup> August 2025

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400051

BSE Ltd.  
25<sup>th</sup> Floor,  
P J Tower,  
Dalal Street,  
Mumbai – 400001

Ref: Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : **Newspaper Clippings - "Public Notice of convening 66<sup>th</sup> Annual General Meeting through VC/ OAVM"**

We enclosed herewith copies of Public Notice for convening the 66<sup>th</sup> Annual General Meeting of the Company and other related information published on **06<sup>th</sup> August 2025** in the following Newspapers:

"The Times of India" and "The Economic times" in English language, "Navbharat Times" in Hindi language and "Maharashtra Times" in Marathi language.

The abovementioned newspaper clippings are also available on the Company's website at [www.iocl.com](http://www.iocl.com)

This is for information and record please.

Thanking you,

Yours faithfully,  
**For Indian Oil Corporation Limited**

(Kamal Kumar Gwalani)  
Company Secretary

# Bageshwar going Jyotirmath way due to unregulated mining, says govt panel

**Lists Hazards Of Slope Instability, Spring Depletion, Land Subsidence**

Paula Sharma  
@timesofindia.com

**Dehradun:** Unregulated mining in Bageshwar has triggered slope instability, spring depletion and land subsidence, creating conditions that mirror those seen in Jyotirmath (earlier Joshimath) before its collapse, a technical committee told National Green Tribunal on July 26.

The committee included experts from Geological Survey of India, Uttarakhand Landslide Mitigation and Management Centre, department of geology and mining, and Indian Institute of Remote Sensing. It surveyed 61



The panel surveyed 61 scarpstone mines across Bageshwar, Kanda and Dugana tehsils, and found unsafe excavation practices such as vertical cutting without benches, direct dumping of mining debris into natural drainage, and encroachment near homes and springs. The report flagged that these activities had made the terrain extremely prone to landslides and rockfalls, depleting water resources, making the district falling under seismic zone V, the highest risk zone for earthquakes.

The panel's report drew comparisons with the Jan 2023 Jyotirmath subsidence, where over 300 homes developed cracks due to poor drainage and construction in a geologically fragile zone. The committee said, "A Jyotirmath-type crisis is in the making if the current practices continue."

The report also noted that

mines and human settlements, and holding leaseholders accountable for violations.

NGT said that mining must now be stopped in severely sensitive areas unless a seismic study is completed and reviewed by a competent body.

In Dec 2024, a court-appointed inspection team had flagged "official obstruction" during its visit to Bageshwar.

The commissioners informed Uttarakhand HC that officers attempted to interfere with their inquiry, offering bribes and discouraging villagers from speaking. Following the NGT's findings, the state government had issued a ban on heavy machinery in Bageshwar and later summoned DC of mines safety to explain why heavy machinery had been permitted despite court orders. Cops later seized 124 excavators, and the state pollution control board suspended clearances for over 300 units while issuing notices to 54 operators.

During a hearing on June 9, HC directed GST and the Central Ground Water Board to conduct a field inspection

of buffer zones between

confirmed groundwater-bearing sites. In some localities, mining had taken place within metres of houses and farmlands, violating environmental norms and compounding the risk of slope failure during monsoons.

The panel recommended mandatory slope stability assessments, scientific monitoring using local seismic networks and satellite data, digitisation of mining leases, and mapping of local water sources.

It also suggested enforcing altogether Satellite data

mines and human settlements, and holding leaseholders accountable for violations.

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**SC reserves order on 'domicile' requirement for T'gana MBBS seats**

TIMES NEWS NETWORK

**New Delhi:** The Supreme Court on Tuesday reserved its verdict on the Telangana govt's policy mandating a student coming to MBBS courses after medical colleges to complete Classes 9-12 in the state but expressed several reservations about the practicality of thusly mandating a domicile policy on NEET-UG candidates.

A bench of Chief Justice BR Gavai and Vinod Chaudhary said that the policy was framed in 2023, the state could have implemented it 2025, giving adequate adequate time to continue with their studies in Class 12 in the state.

Senior advocate Abhishek Singhvi employed every argument possible to defend the policy decision, citing similar domicile policies prevailing in other states.

"The object of the domicile policy is inadmissible; the state cannot surcharge a student on students. We are not saying students of AP (Andhra Pradesh), just because they speak Telugu, should be eligible. We are talking of parents who are domiciled in the state but their children got educated for one or more years outside Telangana prior to NEET-UG," said.



ADMISSION TO MBBS COURSE

**Sr advocate Abhishek Singhvi employed every argument possible to defend the policy decision, citing similar domicile policies prevailing in other states**

mentied the same from 2023 to give ample time to students to understand that they do not complete four continuous years of education preceding NEET-UG; they would not be eligible for MBBS courses in the state under the domicile clause.

Senior advocate Abhishek

Singhvi employed every argument possible to defend the policy decision, citing similar domicile policies prevailing in other states.

But CJJ Gavai said, "Many opt for better coaching facilities and complete their class 9 and 12 outside the state. Their parents are domiciled in Telangana. Not many of

them are rich. They stretch their finances to avail better coaching to their children get admission to MBBS courses. Should such students be barred from a seat in state medical colleges."

The bench said if the state framed the policy in 2024, it could have imple-

**AgustaWestland: ED says Christian Michel's plea for release 'misleading'**

**New Delhi:** The Enforcement Directorate (ED) on Tuesday informed a court that the plea of accused middleman Christian Michel Jones for release in the AgustaWestland VVIP chopper case was "misleading".

Spokesperson Sanjay Kumar was briefing James Pinto for release on the ground that he had undergone seven years for the purported offence.

The EDs in its reply said, "That with respect to the submissions made by the accused Christian Michel Jones, that he has already undergone the period of maximum sentence prescribed for the offence for which he was extradited to India from United Arab Emirates, so, he is entitled to be released by virtue of the provisions of section 436A of CPC. It is most respectfully submitted that the aforesaid submissions are misleading and devoid of any reasonable expectation of the outcome of the trial with maximum period for which an under trial prisoner can be detained. The ED reply said under the PMLA provision, the maximum sentence prescribed for the offence was seven years."

## J&K CELEBRATES ART 370 ABROGATION ANNIV



**HEAVENLY VIGIL:** Security personnel stand guard during BJP's Trisgar rally, organized to celebrate sixth anniversary of Article 370's abrogation in Srinagar, on Tuesday | P 10

## TMC's axe on Kalyan Banerjee sends stern signal to dissenters

**Kolkata:** In a politically loaded move, the TMC on Tuesday accepted resignations of Lok Sabha chief whip and swiftly named his successor, signalising party supreme Mamata Banerjee's resolve to involve in internal dissenters - fallen like the fall of dust.

In a clear signal that did not go unnoticed, the TMC chief not only accepted Kalyan Banerjee as his new whip but also appointed him as new party whip.

With Tusterjee's reshuffle, Mamata Banerjee appears to have brought the curtain down on this chapter, at least for now.

The twin appointments of Kali Ghosh Dasgupta and Santosh Roy mark a carefully calculated move aimed at restoring both discipline and gender balance within the party's ranks.

"It's a message to all those

things they are bigger than the party," Tusterjee was quoted as saying.

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# Win the AI Race by Building the Backend

**POLICY PUSH** Industry executives say govt must not only adopt AI but also enable infrastructure expansion—data centres to renewables—to ride the AI wave

**Deloitte.**

**THE ECONOMIC TIMES  
LEADERSHIP  
Dialogues**

**Our Bureau**

**New Delhi | Bangalore:** As India looks to accelerate artificial intelligence (AI) adoption, infrastructure expansion will be critical, experts and executives said at the ET Leadership Dialogues in Delhi, calling for conducive infrastructure and regulatory environment by national and state governments to create single-window clearance for approvals to build data centres to renewability investments to power them.

At the same time, to accelerate AI adoption across the country, the government needs to become a major consumer of the technology share enterprise data centre capacity.

While India produces 20% of the world's data, it has only 3% of the world's data centre capacity, according to a Deloitte report. There is much for India to gain from expanding data centre capacity, from local exports to supercharging local economies beyond micro hubs, according to experts.

AI is poised to transform sectors across the board...from classrooms

to boardrooms, from farms to financial services" in India, bringing not just innovation from the top but inclusion at scale, said Himani Agrawal, chief operating officer, Microsoft India & South Asia. The country is at the cusp of this transformation and AI will play a key role in accelerating India's journey to becoming a developed nation by 2050.

Drawing parallels with India's IT-BPO industry boom of the 1990s and 2000s, S Arjun Kumar, partner, Deloitte India, said there's an opportunity to drive significant export revenue from data centre expansion.

"India is among the cheapest places in the world, both from developed countries and developing countries perspective, to set up a data centre," Kumar said.

India can become a data centre hub for the APAC region, if not the world, with targeted interventions by governments, said.

These include streamlining the policy framework, setting clear rules for data centres, taking data centres from running at best 40% renewable energy to 100%, addressing connectivity issues in the hinterlands and tweaking customs duties to ensure availability of graphics processing units for AI.

Kumar called for dedicated "data centre economic zones" in at least 20 districts in the country with all the required facilities for a plug-and-play model, alongside the ongoing regulatory efforts to indigenise AI chip technology over the medium term.

He cautioned that India shouldn't miss the bus on AI products the way it did with IT by focusing solely on



TECH TALK: (Left to right) Sunando Bhattacharya, Himani Agrawal, Ryan D'Souza and Anjan Kumar PHOTOS: ASHWANI KAPAL



**AI IS EVERYWHERE**  
Demand for AI in the country is across the board...from classrooms to boardrooms, from farms to financial services

**HIMANI AGRAWAL**  
COO, Microsoft India & South Asia



## BUILT TO SCALE

Based on India's sovereign AI models, new solutions and use cases will be addressed, leading to the next leapfrog for the industry, for govt... That's where the scale-up will happen

**SUNANDO BHATTACHARYA**  
Head - HPC & AI, Hewlett Packard Enterprise

required facilities for a plug-and-play model, alongside the ongoing regulatory efforts to indigenise AI chip technology over the medium term.

He cautioned that India shouldn't miss the bus on AI products the way it did with IT by focusing solely on

service loss. Moreover, to return returns on AI investments, businesses must start thinking about re-engineering processes completely, especially with AI agents, rather than simply substituting or replacing ones.

"If we can also have more and more AI products coming out of India...we can get our leadership position in the world," Kumar said.

Infrastructure should be thought of as public infrastructure, as they are essentially economic enablers said Sunando Bhattacharya, chief revenue officer, Vetta Data Services. "The primary adopters have either been government or people developing for the government, like Alstom, Siemens, and GE. We need to give them greater ownership of data centres building our lower power cost, given the energy crisis Europe and other markets are seeing," he said.

Indian enterprises have been lagging in AI adoption, he said, even as he added that he expects an "inflection point" in 2025.

"Based on India's sovereign AI models, new solutions and use cases will be addressed, leading to the next leapfrog for the industry, for government... That's where the scale-up will happen," Bhattacharya said.

Although India is building sovereign AI models under the India AI Mission, the underlying AI chips are im-

ported. "It's a global risk currently and we are all subject to Trump's whims," said Bhattacharya.

But while such uncertainty and regulatory changes may be an "excuse", Ryan D'Souza, country head - HPC & AI, Hewlett Packard Enterprise



## DOMINO EFFECT OF AI

If the govt becomes the largest user across departments, and everything starts getting AI-driven, automatically, every enterprise will adopt it much faster

**RYAN D'SOUZA**  
Country Head - HPC & AI, Hewlett Packard Enterprise India

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**SANJANI KUMAR**  
Partner, Deloitte India

as the power-to-space equation will change rapidly said Yotta Data Services.

"Any data centre which has been built in more than four or five years has

designed at a 10kW per rack kind of capacity," he said. "With Nvidia H100 hoppers, we have seen 40 kW watts with Blackwells, we are seeing 120 kilowatts, going up to a megawatt a rack. That's the future we are looking at in terms of data centres in the next two to three years."

If the demand comes up there will be a huge challenge, he concluded.

States such as Gujarat and Chhattisgarh are rolling out their carpeted" to attract data centre investments, with a capex like capital available, said Kumar. Andhra Pradesh and Karnataka are also proactive while other states like Haryana and Uttar Pradesh are looking to be fairly aggressive as well.

Data centres consume large amounts of resources while employing relatively few people, he said. However, the demand for data centres is likely to be larger in terms, as there will even be a shift in more corporates and startups to the states, which could even bring back people who had migrated for lack of opportunities. Such investments will lead to "snowball effects" for state economies, said D'Souza.

This article was published in partnership with Deloitte.

## BDO Appointed Receiver for Evergreen's Mauritius Arm

Clean energy player faces creditor action in Mauritius amid ongoing India projects; says India ops unaffected

**Nobit Bhalla**

**State-Wise Projects**  
State Capacity being built (MW)  
Tamil Nadu 650  
Gujarat 500  
Karnataka 250  
Total 1,400

**Chittanis: SJVN, NTPC, SECI**  
**Company HQ: Mumbai, Chicago**  
**Type of Project: Solar, Wind, Hybrid**  
**Founder: Surjeet Kumar**  
**Investors: Devoptron Capital**

—New Delhi: Private equity (PE)-backed Evergreen Power has appointed BDO as receiver, said people in the know.

Evergreen Power's Indian operations have been recipients of capital through a loan from a PE fund, while the revolver has been applied to its cash.

In Mauritius, receivers are typically appointed when creditors make claims on a company.

"As a policy, Evergreen Power does not comment on market speculation or matters involving internal corpo-

rate structures or investor arrangements," the company said in a statement in response to ET's question on the matter.

Evergreen Power is executing tenders to build 100MW of solar-backed entities such as Sun Energy Corporation of India (SECI), NTPC and SJVN.

Indian banks have provided bank guarantees to Evergreen Power, which has now been converted to a receiver, said the source.

Evergreen Power has been in court since 2019 as its lenders, which states it has headquarters in Changchun and Mumbai. It developed its first renewable energy project, a 23-MW solar photovoltaic plant located in Telangana, in a joint venture with Hilliard Energy (US) in April 2016.

Evergreen Power is backed by UK-based Power Capital. The company has tendencies to set up electricity generation through solar, wind and hybrid methods. It has partnered with well-known names like Adani Green, Sembcorp, Jindal Renewables and ReNew Power among others for these ventures.

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