

# Oil & gas CPSEs may top IEBR capex target in FY25

More than 145 projects worth ₹100 crore and above under implementation

**SUBHAYAN CHAKRABORTY**  
New Delhi, 22 December

Central public sector enterprises (CPSEs) in the oil and gas sector are set to exceed their annual internal and extra budgetary resources (IEBR) capital expenditure targets in FY25 for the fifth year in a row, according to officials.

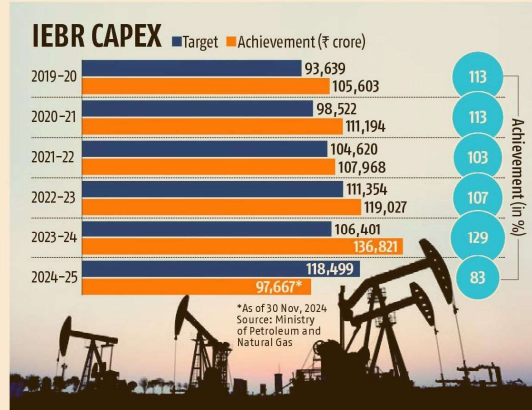
In the first eight months of the financial year, CPSEs in the sector have completed 83 per cent or ₹97,667 crore of their ₹1.18-trillion capex target, Petroleum and Natural Gas Ministry officials said.

IEBR capex refers to the resources that are not part of the Budget, but are used by the government for spending.

These resources include bonds, extra commercial borrowings and other similar mobilisations made by public enterprises, and exclude borrowings guaranteed by the government.

“CPSEs in the sector have had a good track record of exceeding their IEBR targets. Given the wide scale of projects underway, this has helped in funding, and meeting project deadlines,” an official said.

A total of 145 projects costing ₹100 crore and above are currently under implementation by public sector oil and gas companies, according to the ministry’s Pariyojana portal.



These have a total approved project cost of ₹5.65 trillion. Among these, 78 projects costing ₹2.84 trillion are greenfield projects while 67 projects costing ₹2.81 trillion are capacity expansion ones.

In FY24, 54 projects were completed at an anticipated cost of ₹525 crore. Refineries and marketing make up the majority of these at 31 and 10 projects

each. Eight are in the exploration and production domain, while four are gas projects. None of the 12 ongoing projects in the compressed biogas segment has been completed so far, data shows.

Upstream oil companies Oil and Natural Gas Corporation and Oil India, oil marketing companies Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan

Petroleum Corporation, and natural gas supplier GAIL are Maharatna CPSEs from the sector.

Meanwhile, a total of 379 projects costing ₹100 crore and above have been completed since 2014 at a total cost of ₹4.86 trillion. Of these, 225 projects costing ₹2.52 trillion were greenfield projects and 154 projects costing ₹2.34 trillion were brownfield.

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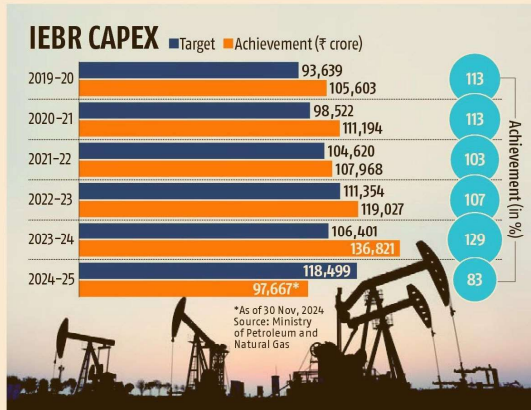
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