

ONGC launches e-tendering Portal to Digitalize Integrated Trading of Group Companies

ONGC Group Chairman Subhash Kumar launched the e-tendering portal – an online platform for Integrated Trading Desk (ITD) – on 1st October 2021. The portal is designed by MSTC Limited – a government-owned e-commerce service provider and is envisioned to digitalize the trading processes of ONGC's group companies. Shri Subhash Kumar, Chairman noted that the initiation of the portal is a momentous step and will bring in transparency and fairness in trading system of ONGC group companies.



Chairman mentioned that ONGC and its group companies have always believed in leveraging technology to up-grade its operations to move up to the next level of efficiency. “We intend to utilize this portal to bring in additional facilities which are not yet there, like gas marketing. In the future, through this portal, we would also like to expand our horizon to start trading of products of ONGC Petro additions Limited (OPaL),” said Shri Kumar, adding that the validation processes will also be possible through the portal.

Chairman said that the complete digitalization of trading and the expansion of refining will enable ONGC Group of Companies be the second largest in the country, only after Indian Oil Corporation Limited (IOCL). Stating that ONGC group companies have always taken its business partners seriously, Chairman noted that ONGC's association with MSTC has been for a long time. “We hope the relationship expand further in the long run”. **Chairman- ONGC Group of Companies Subhash Kumar addressing the virtual gathering during the launch of the e-tendering portal**



Shri Kumar further noted that beyond automation, from the corporate governance perspective the portal will enable the Maharatna to mitigate risks. "Let's discuss on how we can expand the scope of this portal to make it more efficient for ONGC's core business," said our Chairman. He also sought suggestions and ideas from stakeholders to further and continuously improve and update the system.

MSTC Chairman Surinder Kumar Gupta said that the complete digitalization of the integrated trading desk of ONGC group of companies is a transformational initiative which will make the sale and procurement system more transparent. He noted that the portal will enable complete automation and up-gradation from the manual system.

He asserted that in the second stage further transformation will be done addressing the inefficiencies in the primary stage. "Through this all group companies will be benefitted by streamlining the trading system. MSTC looks forward towards more such collaborations with ONGC," said Mr Gupta.



Chairman MSTC Surinder Kumar Gupta highlighting the benefits of the new portal (Left); and MD MRPL M Venkatesh joining the launch through virtual platform

Shri M Venkatesh, MD MRPL said that the portal designed by MSTC, in cooperation with MRPL, is a major improvement in the trading system. He reiterated that this will bring in a matter of accountability and traceability.



MRPL Director (Finance) Pomila Jaspal delivering the Vote of Thanks

MRPL Director (Finance) Pomila Jaspal lauded the continuous support provided by Shri Subhash Kumar, our Chairman who is also the Director (Finance) of the energy major. She noted that Shri Kumar has always been a strong believer of digitalization. Ms Jaspal also appreciated MSTC Chairman for being instrumental in the development of the project and MD of MRPL and OVL for being supportive along with the Directors of ONGC.