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Petrotech Society elects Naresh Kumar as President for fourth term

BUSINESSWIRE INDIA

Posted: Monday, Jul 12, 2010 at 1539 hrs IST

New Delhi: Mr. Naresh Kumar, Managing Director, Jindal Drilling & Industries Ltd has been re elected as the President of Petrotech Society. He was re-elected unanimously in the 19th Governing Council Meeting of the Society, to serve his fourth consecutive term as the President. Petrotech Society is India's leading non-profit organization whose members include prominent leaders in the oil industry - ONGC, Reliance, BPCL, IOCL, Cairn India, L&T, EIL, GAIL, Oil and British Gas to name the few.

India's oil demand has been steadily increasing over the years. According to the latest Oil Market Report (OMR) released by the International Energy Agency (IEA) in June 2010, India's demand for oil will be 3.32 million barrels per day (mb/d) in 2010 as against 3.26mb/d in 2009. However, India's oil production estimates for May 2010 are pegged at 0.86mb/d, according to the report.

Says Mr. Naresh Kumar, "India is the third largest consumer of oil in...