

Secretary, MoPNG, along with CMDs of all Oil Giants Launches “MC²+ Ignite: India’s Flagship Energy Innovation Accelerator”

National, 19 August 2026: MC²+, a brand of MC² Foundation, has launched MC²+ Ignite, a sector-specific accelerator programme designed to support deep-tech startups building technologies for India’s energy sector.



Dr. Neeraj Mittal, Secretary, MoPNG, with the CMDs of the Oil & Gas PSUs, Chairman, bp India, and partner institution heads at the launch of MC²+ Ignite, A.M.M. Arunachalam Auditorium, IIT Madras, 19 August 2026.

With the vision and drive of MoPNG, MC² Foundation has come up strongly in a very short period of time with the launch of MC²+ Ignite. The coming together of all the CMDs itself shows how deeply MoPNG is invested in this initiative.

On 19 August 2026, Secretary, MoPNG, along with the CMDs of all Oil & Gas companies and the Chairman, bp India, launched MC²+ Ignite at IIT Madras.

Addressing the gathering at IIT Madras during the launch function, Dr. Neeraj Mittal, Secretary, MoPNG, and Chairman, MC² Foundation, said that MC² Foundation was set up to pool the technology problem statements of India’s oil and gas energy majors onto a single platform, connect them directly to academic research and start-ups, and back the resulting ventures to global scale.

Explaining the need, the Chairman pointed to the fragmentation the Foundation was created to end — “Several of our companies can be working on the very same catalyst at the same time. That is duplication of work, of investment and of bureaucracy — and it comes with no direct interface to the institutions where the research is actually happening.”

The stakes, he said, are foundational — “If there is no energy, there is no life, no economy, no business, no food and no water.” He was clear that the ambition must extend beyond the domestic market —

“We cannot become a Viksit Bharat by focusing on the Indian market alone. We have to produce at a global scale — that is how costs come down.”

Addressing the founders present, he committed MC² to the full journey — “We will be with you through the entire cycle — mentorship that is both technical and managerial, help with funds, and the visibility that a PSU will procure your product when it is ready. You should not have to worry about whether a market exists.”



Dr. Neeraj Mittal, Secretary, MoPNG, and Chairman, MC² Foundation, delivering the keynote address at IIT Madras.

The event was marked by the presence of the following:

Name	Designation
Dr. Neeraj Mittal	Secretary, Ministry of Petroleum & Natural Gas; Chairman, MC ² Foundation
Shri Arun Kumar Singh	Chairman & CEO, Oil and Natural Gas Corporation Limited (ONGC)
Dr. Ranjit Rath	Chairman & Managing Director, Oil India Limited (OIL)
Shri A. S. Sahney	Chairman, Indian Oil Corporation Limited (IOCL)
Shri Sanjay Khanna	Chairman & Managing Director, BPCL; Director, MC ² Foundation
Shri Vikas Kaushal	Chairman & Managing Director, HPCL; Director, MC ² Foundation
Shri Atul Gupta	Chairman & Managing Director, Engineers India Limited (EIL)
Dr. Madhukar Garg	Former President, R&D – Refining and Petrochemicals, Reliance Industries Limited
Shri Kartikeya Dube	Chairman, bp India

Name	Designation
Shri Sandeep Maheshwari	CEO, MC ² Foundation



The Secretary, MoPNG, formally launching the MC²+ Ignite Call for Applications at IIT Madras.

MC²+ promises to be a unique accelerator programme, with a first-of-its-kind decentralised acceleration and innovation platform having its hub in Delhi and nodes at various sponsoring companies in the Indian oil & gas sector, inside their R&D centres, to provide access to real pilot sites. MC²+ has partnered with premier institutions, including IIT Madras, IIT Kanpur, IIT Kharagpur, C-CAMP and Venture Center, Pune, to create an ecosystem affording the incubated startups the flexibility of accessing infrastructure, lab facilities and mentoring capabilities across India.

MC²+ Ignite will select a cohort of approximately 30 startups. Selected startups will be eligible for up to ₹2 crore in milestone-linked convertible funding.

The programme addresses a critical gap for Indian deep-tech and energy startups. While early-stage grant funding is easy to come by, startups face challenges in accessing operating assets, pilot sites, industry customers and growth capital. MC²+ Ignite aims to bridge this gap by bringing together capital, infrastructure, technical expertise and industry access within a structured cohort.

Applications for the inaugural cohort opened on 5 August 2026 and close on 31 August 2026. The 30 selected startups will be announced on 15 September 2026.

Startups can apply at **www.mc2plus.in**.

About MC² Foundation

MC² Foundation is building India's energy innovation platform to equip startups, researchers and innovators working across energy and industrial deep-tech with access to the capital, infrastructure, expertise, pilot opportunities and commercial pathways required to scale.

By bringing together research institutions, industry partners, energy majors and innovators, MC²+ aims to help promising technologies move from research and development towards real-world deployment and commercialisation.