



ONGC News as on 12 June 2026 (Print & Online)

Publication : Dainik Bhaskar (Hindi)	Editions : New Delhi
Date : 12 June 2026	Page : 11

Headline: The government received over Rs 2.5 lakh crore in dividends from public sector companies in three years

सहत • महंगे ईंधन के बीच सरकार को गैर-टैक्स से आय का बड़ा सपोर्ट **सरकार को 3 साल में सार्वजनिक कंपनियों से** **मिला 2.5 लाख करोड़ रुपए से अधिक डिविडेंड**

विजनेस संवाददाता | नई दिल्ली

केंद्र 3 वित्त वर्षों में लिस्टेड सरकारी कंपनियों से ₹2.5 लाख करोड़ से अधिक डिविडेंड मिले हैं। यह आय लगातार छठे साल बजट अनुमान से ज्यादा है।

वित्त वर्ष 2026 में 55 लिस्टेड पीएसयू ने कुल 1.43 लाख करोड़ का डिविडेंड दिया, जिसमें सरकार का हिस्सा 3 साल के ऊंचे स्तर 89,501 करोड़ रुपए पर रहा। वित्त वर्ष 2024 से सरकार को मिलने वाला डिविडेंड सालाना 80 हजार करोड़ रुपए के अधिक बना हुआ है।

कोल इंडिया ने शेयरधारकों को दिया सर्वाधिक डिविडेंड

कंपनी	कुल डिविडेंड	सरकार का हिस्सा
कोल इंडिया	16,669	10,310
ओएनजीसी	16,331	9,817
एसबीआई	16,015	8,892
एलआईसी	6,325	6,103
एनटीपीसी	8,727	4,460
पावरग्रिड	8,371	4,298
बीपीसीएल	7,477	3,962
पीएफसी	6,121	3,427

(आंकड़े करोड़ रु. में)

कोल इंडिया, ओएनजीसी, एसबीआई ने 50 हजार करोड़ डिविडेंड दिया।

पैसे: मुनाफा बढ़ने पर भी घटा डेविडेंड पेमेंट रेशियो

कंपनियों का मुनाफा बढ़ने के बावजूद डिविडेंड पेआउट रेशियो घटा है। वित्त वर्ष 2026 में यह घटकर 28% पर आ गया, जो वित्त वर्ष 2021 के बाद सबसे कम है। मौजूदा नियमों के तहत सभी पीएसयू को न्यूनतम सालाना डिविडेंड देना अनिवार्य है। कंपनियों को नेट प्रॉफिट का 30% या नेटवर्थ का 4%, जो भी अधिक हो, भुगतान करना होता है। लाभांश तय करते समय मुनाफे, कैश रिजर्व, नेटवर्थ और पूंजी खर्च का ध्यान रखना पड़ता है।

Headline: Claims to have received a contract from ONGC

ONGC से कंट्रैक्ट मिलने का दावा

■ NBT रिपोर्ट, मुंबई: प्रोजील ग्रीन एनर्जी ने बताया कि उसे ऑयल एंड नेचुरल गैस कॉर्पोरेशन लिमिटेड (ONGC) से 250 MW के कैप्टिव, ISTS-कनेक्टेड विंड पावर प्रोजेक्ट लगाने का ऑर्डर मिला है, जिसकी कीमत 2,000 करोड़ से ज्यादा है।

Publication : The Free Press Journal	Editions : Mumbai
Date :12 June 2026	Page : 11

Prozeal bags ₹2K-cr contract from ONGC

PTI
NEW DELHI

Renewable energy solutions provider Prozeal Green Energy plans to raise ₹700 crore through its Initial Public Offering (IPO) in the second quarter of FY27, a person familiar with the development said on Thursday.

The company said it has bagged an order from Oil and Natural Gas Corporation Ltd

(ONGC) to set up 250 MW of captive, ISTS-connected wind power projects valued at over ₹2,000 crore. The company has already secured SEBI's nod to float its maiden public offering.

In a LinkedIn post on Thursday, Prozeal said, "We're pleased to announce that Prozeal has received a Notification of Award (NOA) from Oil and Natural Gas Corporation Limited (ONGC)

to set up 250 MW of captive, ISTS-connected wind power projects in India with a contract value of more than Rs 2,000 crore." This project will further strengthen Prozeal's position in India's renewable energy ecosystem.

The mandate marks Prozeal's entry into utility-scale wind energy and includes end-to-end project execution along with a 10-year comprehensive O&M contract.

Capex spend by CPSEs, 4 organisations touches over 17% of FY27 target

GROWTH PUSH. More than ₹1.44 lakh crore spent in April-May; GAIL (India) tops the table

Shishir Sinha
New Delhi

GAIL (India) Ltd leads 63 central public sector enterprises and four other organisations in spending more than one-fourth of the annual target of capital expenditure in first two months of the fiscal year 2026-27 (FY27), data from Department of Public Enterprises (DPE) showed.

The overall target for capital expenditure in FY27 is over ₹8.43 lakh crore, while actual expenditure was over ₹1.44 lakh crore, which is over 17 per cent. However, while actual spending was over ₹81,000 crore in April, which came down to over ₹63,500 crore in May.

During the two-month period, Railway Board stood second with achieving over 25 per cent of the annual target. It was followed by NTPC, NHAI and ONGC.

PROFITABLE GROWTH
CPSEs are encouraged to



The overall target for capital expenditure in FY27 is over ₹8.43 lakh crore

take up capex to achieve profitable growth in their business. A large capex creates growth opportunities and further employment. Several key performance indicators (KPIs) have been included in the annual MoU framework for CPSE evaluation.

This includes capex, return on network or return on capital employed, export and import as per cent of rev-

Capital expenditure

(in ₹ crore)

CPSE/Organisation	Target for FY27	Actual (Apr-May)	% of target
GAIL	11,518	3,279	28.5
Railway Board	2,92,001	73,662	25.2
NTPC	31,000	5,672	18.3
NHAI	1,87,293	31,310	16.7
ONGC	30,000	4,546	15.1
Coal India	16,500	1,988	12
NPCI	18,287	2,079	11.4
SAIL	15,000	1,670	11.1
POWERGRID	37,000	3,410	9.2
IOC	32,700	2,637	8.07

Source: DPE

enue, EBIDTA as per cent of revenue and asset turnover ratio.

This data has come at a time when capex of the Central government surged by over 18 per cent in April compared to the corresponding month of FY26 as reported by Controller General of Accounts (CGA).

Key contributions came from railway (19 per cent of the Budget Estimates) and

road (19 per cent of the Budget Estimates)

The government has set the capital expenditure during current fiscal to ₹12.21 lakh crore of which over ₹1.89 lakh crore has been spent during April. Higher spending by infrastructure ministries is expected to have a positive impact on the overall growth number.

Higher spending by CPSEs and government or-

ganisations are critical as not much improvement is seen in the private capex.

It may be noted that a forward looking survey on private capex investment intentions by the Ministry of Statistics and Programme Implementation showed moderation in capex during FY27, with aggregate intentions falling 16.5 per cent to ₹9.55 lakh crore from the provisional ₹11.44 lakh crore estimated for 2025-26 (FY26).

ASSET SPENDING

This is, according to the second forward-looking survey on private corporate sector capex investment intentions, covering October-December 2025.

The implied 16.5 per cent decline in planned new-asset spending among the 5,366 large enterprises surveyed signals a more cautious investment stance, even as per-enterprise capex on new assets is projected to edge up from ₹79.4 crore in FY26 to ₹85.2 crore in FY27.

Publication : Echo of India	Editions : Kolkata
Date :12 June 2026	Page : 11

Strong supply chain operations ensure fuel availability across West Bengal

KOLKATA, JUNE 11/--/ Public Sector Oil Marketing Companies (OMCs) - IndianOil, BPCL and HPCL - continue to maintain adequate supplies of Petrol, Diesel and LPG across the country and are fully geared to meet consumer demand through robust logistics and distribution networks.

The Public Sector OMCs are leveraging their extensive infrastructure, including terminals, depots, pipelines, LPG bottling plants and retail outlets, to ensure uninterrupted product availability. Supply chains remain fully operational, with logistics teams, transport networks, terminal operations and select retail outlets functioning round the clock to facilitate seamless movement and timely replenishment of fuel stocks wherever required.

The oil industry reassures consumers that sufficient stocks of Petrol, Diesel and LPG are available, and all necessary measures are being taken to maintain uninterrupted supplies and address any localised demand fluctuations. Stock positions are being continuously monitored, and logistics plans are being dynamically adjusted to ensure prompt response to market requirements.

Consumers are advised to continue normal purchasing practices and avoid unnecessary bulk buying or panic-driven purchases. They are requested to rely only on official communications issued by authorised agencies and Oil Marketing Companies for accurate and verified information regarding fuel availability and supply. (EOIC)

Publication : Hindustan Times

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Date : 12 June 2026

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Publication : Hindustan Times	Editions : New Delhi
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BPCL ENSURES SEAMLESS FUEL SUPPLY ACROSS MAHA

Bharat Petroleum Corporation Limited (BPCL) continues to ensure uninterrupted fuel availability across Maharashtra through its robust supply chain, integrated logistics network, and extensive retail presence across urban, industrial, agricultural, and tourism-driven markets. BPCL's retail Petrol (MS) sales in Maharashtra reached over 138,500 MT during May 2026, compared to 129,320 MT during the corresponding period last year.



Publication : Hindustan Times

Editions : New Delhi

Date :12 June 2026

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Bharat Petroleum Corporation Limited Powers Gujarat's Growth Story with Rising Fuel Demand

Bharat Petroleum Corporation Ltd (BPCL) continued to support Gujarat's growing mobility and economic activity during May 2026, recording strong growth in both Petrol (Motor Spirit) and Diesel (High-Speed Diesel) sales across the state. As one of India's most industrialised and economically vibrant states, Gujarat's energy requirements are closely linked with activity across manufacturing clusters, ports, logistics corridors, urban centres and expanding transportation networks.

BPCL's performance during the month reflected this continued momentum, with demand remaining strong across both passenger and commercial fuel segments. During May 2026, BPCL's Petrol sales in Gujarat reached 66,526.53 MT, compared to 58,813.64 MT during the corresponding period last year, registering a growth of 13.11%. Diesel sales recorded an even stronger performance, rising to 177,472.09 MT from 144,378.10 MT in May 2025, reflecting a growth of 22.92%.

Publication : Millennium Post	Editions : New Delhi
Date : 12 June 2026	Page : 10

‘ECB filings decline 30% in April 2026 to \$3.77 bn’

MUMBAI: External commercial borrowing (ECB) proposals by Indian companies, including NBFCs, declined by over 30 per cent to \$3.77 billion in April 2026 compared to the previous month amid the ongoing conflict in West Asia.

According to the RBI data, total ECB filings stood at \$3.77 billion in April 2026 against \$5.43 billion in March 2026.

The entire intent was from the general permission, and special permissions remain nil in the reporting month, as per the RBI.

ECBs are commercial loans raised by eligible resident entities from recognised

non-resident entities.

Among the prominent firms that filed intent in April 2026 with the RBI is Renew Surya Roshni, for \$500 million, for refinancing of existing ECB, Reliance Industries filed for \$480 million, Serenica Renewables India 14 Pvt Ltd filed for \$397 million, and Nuclear Power Corporation of India filed for \$200.46 million for new projects.

Besides, Indian Oil Corporation filed intent for \$200 million for refinancing of existing ECB, and Uflex filed for \$188.23 million for overseas investment, according to data.

PTI

Indian refiners boost crude, LPG supplies despite Iran conflict

NEW DELHI/SINGAPORE: Indian refiners have secured enough crude to meet their needs through at least August despite disruptions from the Iran war after stepping up purchases in recent weeks from Abu Dhabi National Oil Co (ADNOC) and other sellers, industry sources said.

Refiners in the world's third-largest oil-importing and consuming nation have been lifting ADNOC crude and liquefied petroleum gas cargoes via ship-to-ship transfer on a free-on-board basis, the sources said.

ADNOC is offering crude cargoes from Fujairah storage, Zirku or Das Island, as well as via ship-to-ship transfer in the Fujairah to Sohar area and Malaysia. LPG is mostly sold from Sohar, *Reuters* reported.

"We are well covered on



LPG (liquefied petroleum gas) front at least till mid-July, and crude is not a problem," an Indian refinery source said, declining to be named as they were not authorised to speak with media.

State-run Hindustan Petroleum Corp (HPCL) has purchased 4 million barrels of Murban crude from the United Arab Emirates for August delivery from Totsa, the trading arm of TotalEnergies, and Mercuria, trade sources said on Thursday.

The crude was priced at a

premium of about 40 cents per barrel to the July Dated Brent benchmark, one of the sources said.

Last week, HPCL bought 2 million barrels of crude from Brazil and West Africa for its 180,000-barrel-per-day Rajasthan refinery, traders said.

Other Indian refiners, including Indian Oil Corp (IOC) and Mangalore Refinery and Petrochemicals Ltd (MRPL), have also purchased crude through spot tenders in recent weeks.

After supplies from the Middle East were disrupted as the U.S.-Israeli war on Iran in late February restricted shipping in the Strait of Hormuz, Indian refiners turned to imports from Latin America and Africa. The refiners also got some supplies from Saudi Arabia. **AGENCIES**

Publication : Mint	Editions : New Delhi
Date : 12 June 2026	Page : 9

Oil India, PTRC ink clean energy pact

Oil India Ltd (OIL) and Canada's Petroleum Technology Research Centre (PTRC) have signed a collaboration framework to jointly explore carbon capture, geothermal energy and other clean energy technologies, the companies said.

The agreement aims to deepen energy cooperation between India and Canada to pursue energy transition and sustainability goals.

The framework was signed on 10 June in Calgary between PTRC, a Saskatchewan-based not-for-profit energy research organisation, and OIL, a Maharatna public sector enterprise under India's ministry of petroleum and natural gas, the Indian firm said in a statement.

The collaboration will focus on carbon capture, utilization and storage, geothermal energy, subsurface energy technologies, and innovation-led research.

PTI

Publication : The Economic Times	Editions : New Delhi
Date : 12 June 2026	Page : 12

Indian Firms Raise \$3.7 B Via ECBs in Apr

MUMBAI Indian companies raised a cumulative \$3.76 billion from external commercial borrowings (ECBs) in April, up from \$2.91 billion a year ago, Reserve Bank of India data showed.

Renew Surya Roshni (\$500 million), Reliance Industries (\$480 million), Serentica Renewables India 14 (\$397 million), Nuclear Power Corp (\$200 million), Indian Oil Corp (\$200 million), Indian Renewable Energy Development Agency (\$176 million) and Air India (\$133 million) were among the prominent borrowers, as per the data.

The ECBs were raised for diverse

purposes such as manufacturing, on-lending, working capital requirements, refinancing and import of capital goods. Some foreign equity holders also infused money to their local arms through this route.

Indian companies' overseas borrowings through the

ECBs and foreign currency convertible bonds route had fallen 30% to \$42.87 billion in 2025-26 from \$60.93 billion in the previous year, reflecting higher borrowing costs last fiscal, a weakening rupee, higher global rates and increasing hedging costs.—**Our Bureau**



Publication : The Free Press Journal	Editions : Mumbai
Date :12 June 2026	Page : 14

**Arvind Kumar, Director
(Refineries), IndianOil
Showcases Proven Green
Sewage Treatment Plant on
World Environment Day**



IndianOil's Refineries Division marked World Environment Day 2026 by celebrating a landmark achievement in its sustainability journey — a first-of-its-kind Green Sewage Treatment Plant (STP) at its Haldia Refinery, powered by Integrated Wetland Technology (IWT), which has been successfully operational since January 26, 2026. The successful commissioning of the plant was showcased through an audio-visual presentation released by Arvind Kumar, Director (Refineries), IndianOil, at Refineries HQ, New Delhi — a moment that brought into sharp focus just how far this pioneering initiative has already come. Developed in collaboration with the Society for Innovation & Entrepreneurship (SINE), IIT Bombay, the plant harnesses the power of nature itself — using wetland vegetation, natural filtration media, and microbial processes to treat sewage without the heavy energy footprint of conventional systems. Over the past four-plus months of proven performance, it has demonstrated lower power consumption, significantly reduced greenhouse gas emissions, and near-zero maintenance overhead — while producing treated water actively reused for horticulture.

Publication : The Hindu Business Line	Editions : New Delhi
Date :12 June 2026	Page : 3

**Oil India, Canada's PTRC
sign clean energy pact**

New Delhi: Oil India Ltd (OIL) and Canada's Petroleum Technology Research Centre (PTRC) have signed a collaboration framework to jointly explore carbon capture, geothermal energy and other clean energy technologies, the companies said. The agreement aims to deepen energy cooperation between India and Canada as both countries pursue energy transition and sustainability goals. PTI

IndianOil showcases operational green sewage treatment plant on World Environment Day

PIONEER NEWS SERVICE
■ New Delhi

Marking World Environment Day 2026, IndianOil's Refineries Division highlighted a significant sustainability milestone with the successful operation of a first-of-its-kind Green Sewage Treatment Plant (STP) at its Haldia Refinery in West Bengal.

The innovative facility, powered by Integrated Wetland Technology (IWT), has been operational since January 26, 2026, and is already delivering measurable environmental benefits.

The achievement was showcased through an audio-visual presentation released by Arvind Kumar, Director (Refineries), IndianOil, at the company's Refineries Headquarters in New Delhi.

Developed in collaboration with the Society for Innovation & Entrepreneurship (SINE) at IIT Bombay, the green STP utilizes natural processes involving wetland vegetation, filtration media, and microbial activity to treat sewage. Unlike conventional treatment systems, the technology requires significantly lower energy consumption and generates fewer greenhouse gas emissions.



Arvind Kumar, Director (Refineries), IndianOil, unveils theme posters to mark World Environment Day at Refineries Headquarters in New Delhi

According to IndianOil, the plant's performance over the past four months has demonstrated reduced power usage, near-zero maintenance requirements, and efficient wastewater treatment. The treated water is being reused for horticultural purposes within the refinery premises, supporting the company's broader resource conservation goals.

Encouraged by the successful implementation at Haldia, IndianOil's Refineries Division plans to replicate the model across its refinery network, aiming to scale up environmental benefits and promote sustainable wastewater management practices nationwide.

In another sustainability-focused initiative announced on the occasion, the Refineries

Division launched a pilot programme to recycle end-of-life Inherently Flame Retardant (IFR) suits used by refinery personnel. The project seeks to reduce industrial waste by repurposing used safety apparel, advancing the company's circular economy objectives.

As part of the World Environment Day celebrations, Kumar also unveiled specially designed theme posters aimed at reinforcing environmental awareness and responsibility among employees and stakeholders.

The initiatives underscore IndianOil's ongoing efforts to integrate sustainable technologies and circular economy practices into its refinery operations while contributing to the country's environmental goals.

Oil India, Canada's PTRC sign clean energy collaboration pact

PIONEER NEWS SERVICE
■ New Delhi

Oil India Ltd (OIL) and Canada's Petroleum Technology Research Centre (PTRC) have signed a collaboration framework to jointly explore carbon capture, geothermal energy and other clean energy technologies, the companies said.

The agreement aims to deepen energy cooperation between India and Canada as both countries pursue energy transition and sustainability goals. The framework was signed on June 10 in Calgary between PTRC, a



Saskatchewan-based not-for-profit energy research organisation, and OIL, a Maharatna public sector enterprise under India's Ministry of Petroleum and Natural Gas,

the Indian firm said in a statement. The collaboration will focus on carbon capture, utilisation and storage (CCUS), geothermal energy, subsurface energy technologies,

and innovation-led research, including engagement with mC2+, India's startup platform backed by the petroleum ministry.

Areas of cooperation include utilisation and permanent storage of captured carbon dioxide through geological sequestration and mineralisation, development of enhanced oil recovery technologies aimed at reducing the environmental footprint of oil and gas production, and identification of business opportunities in both countries through industry partnerships and research networks.

Publication : The Telegraph

Editions : Kolkata

Date : 12 June 2026

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Refiners secure August crude

OUR BUREAU

Calcutta: Indian refiners have secured enough crude to meet their needs through at least August despite disruptions from the Iran war after stepping up purchases in recent weeks from Abu Dhabi National Oil Co (ADNOC) and other sellers, industry sources told Reuters.

Refiners in the world's third-largest oil-importing and consuming nation have been lifting ADNOC crude and liquefied petroleum gas (LPG) cargoes via ship-to-ship transfer on a free-on-board basis, the sources added.

ADNOC is offering crude cargoes from Fujairah storage, Zirku or Das Island, as well as via ship-to-ship transfer in the Fujairah to Sohar area and Malaysia. LPG is mostly sold from Sohar.



OIL ACCESS

"We are well covered on LPG (liquefied petroleum gas) front at least till mid-July, and crude is not a problem," an Indian refinery source said, declining to be named.

State-run Hindustan Petroleum Corp (HPCL) has purchased 4 million barrels of Murban crude from the United Arab Emirates for August delivery from Totsa, the trading arm of TotalEnergies, and Mercuria, trade sources said on Thursday.

The crude was priced at a premium of about 40 cents per barrel to the July Dated Brent benchmark, one of the sources said.

Last week, HPCL bought 2 million barrels of crude from Brazil and West Africa for its 180,000-barrel-per-day Rajasthan refinery, traders said.

Other Indian refiners, including Indian Oil Corp and Mangalore Refinery and Petrochemicals Ltd have also purchased crude through spot tenders in recent weeks.

After supplies from West Asia were disrupted as the US-Israeli war on Iran in late February restricted shipping in the Strait of Hormuz, Indian refiners turned to imports from Latin America and Africa.

The refiners also obtained some supplies from Saudi Arabia, and it is increasingly be-

coming evident that countries are using ingenious ways to bypass the conflict zone.

For instance, Kuwait has shipped a cargo of LPG out of the Persian Gulf through the Strait of Hormuz using a tanker it controls, Bloomberg reported.

The Gas Umm Al Rowaisat, owned by state-owned Kuwait Petroleum Corp's shipping arm, transited the strait before transferring the LPG cargo to another vessel that is currently heading for India's Paradip port. The tanker went dark after loading last month, reappearing near India on Sunday.

While shipments are well below pre-war levels, Rapidan Energy Group predicts around 2 million barrels of oil and related products are being ferried out of the Persian Gulf each day.

Publication : Business Standard	Editions : New Delhi
Date : 12 June 2026	Page : 4

Oil prices could reach \$150 if war with Iran heats up again: Rystad Energy

The latest escalation between the US and Iran has brought the April ceasefire to its most difficult moment so far, with crude prices rising and financial markets, including US equities, falling, according to Rystad Energy.

If hostilities were to resume in earnest, prices could move towards \$150 per barrel, the Oslo-headquartered energy research and intelligence firm estimates.

With 11.8 million barrels per day (bpd) shut across six Gulf producers, the conflict has become the most severe supply disruption in the modern oil era.

"At this stage, it is too early to say whether the current escalation marks a full resumption of hostilities or a dangerous but still containable episode," said Jorge Leon, senior vice president and head of geopolitical analysis at Rystad Energy. **BS REPORTER**

Publication : Business Standard	Editions : New Delhi
Date : 12 June 2026	Page : 8

Opec again lowers '26 global oil demand growth forecast

REUTERS
11 June

Opec on Thursday lowered its forecast for world oil demand growth in 2026 to 970,000 barrels per day, the producer group said in its monthly report, marking the second straight downward revision.

The group continues to see a smaller impact on consumption since the Iran war started than other forecasters such as the United States Energy Information Administration and the International Energy Agency.

Opec said consumption would rebound later and raised its demand growth forecast for 2027.

The current forecast reduced the expected oil demand growth this year from 1.17 million barrels per day seen previously. For 2027, Opec expects oil demand to rise by 1.73 million bpd, up 190,000 bpd from the previous forecast.

"The global economic performance in the first half of 2026 has remained resilient, despite ongoing geopolitical tensions," Opec said in the report.

Higher ethanol-blended petrol exempted from excise duty

MONIKA YADAV
& SHUBHANGI MATHUR
New Delhi, 11 June

The Centre has exempted petrol blended with higher proportions of ethanol from central excise duty, in a move aimed at promoting the use of cleaner fuels and accelerating the country's ethanol blending programme.

According to a notification issued by the Department of Revenue, petrol containing 22-30 per cent ethanol will attract nil excise duty. The notification inserted separate entries for E22, E25, E27 and E30 petrol blends and prescribed a nil duty rate for such fuels, subject to specified conditions and compliance with Bureau of Indian Standards (BIS) specifications.

The decision comes after India achieved its target of 20 per cent ethanol blending in petrol and is now exploring the adoption of higher blends. The rollout of higher blended fuels, however, would only be initiated after extensive testing and consultation, the government clarified.

"Blending of ethanol with petrol at the depot level is theoretically a manufacturing activity which can be subjected to excise duty. E20 was exempted by the Ministry of Finance. The same clarification has been issued for higher blends and there is nothing

new. With higher BIS standards available, the same excise duty waiver has been extended to E22, 25, 27 and E30," said Sujata Sharma, joint secretary at Ministry of Petroleum and Natural Gas (MoPNG).

"This is a preliminary prerequisite for eventually introducing higher blends, but doesn't convey anything about roll out of higher blends as of now, as that will only be done after extensive testing and consultation," Sharma added.

Another senior official clarified that the decision exempts Ethanol

Blended Petrol (EBP) blends E22, E25, E27 and E30 containing 22 per cent, 25 per cent, 27 per cent and 30 per cent ethanol, respectively, from the applicable central excise duties, subject to the condition that appropriate central excise duties have already been paid on petrol and appropriate goods and services tax (GST) has been paid on the ethanol used for blending.

"The objective is only to remove the deeming fiction under the Central Excise law that could otherwise result in levy of excise duty again upon the activity of blending of

ethanol with petrol, thereby, avoiding any incidence of double taxation. The exemption has been provided on the same lines as is already existing for EBP blends such as E5, E10, E20 etc. There is no change in the central excise duty rate on petrol for domestic consumption," the official said.

The exemption is expected to benefit sugar mills and grain-based distilleries, which have emerged as key suppliers of ethanol under the blending programme. India has significantly increased ethanol blending in petrol over the past few years through a combination of incentives, procurement programmes and regulatory measures.

Industry bodies welcomed the decision, stating the move signals policy stability and addresses the issue of current surplus of ethanol. For the distilling industry, the exemption is a powerful demand-side signal, which creates a clear commercial pathway to deploy surplus ethanol production capacity, which currently stands well above E20 programme requirements, said Bharati Balaji, deputy director general, All India Distillers Association (AIDA). "Fiscal incentives must keep pace with blending ambitions, and today's announcement does exactly that," Balaji said.

More on business-standard.com



Trump: Will hit Iran 'very hard', want Kharg Island

Tehran seeks release of frozen funds amid discussion on preliminary deal

REUTERS
11 June

United States (US) President Donald Trump said on Thursday the US would hit Iran "very hard tonight" and wanted eventually to take Iran's oil infrastructure hub Kharg Island, after tit-for-tat strikes in the Gulf that have undermined a shaky ceasefire.

Iranian sources and Western officials said indirect US-Iranian talks on a preliminary peace deal had intensified.

But a worsening of hostilities this week has undermined prospects for a swift end to more than three months of war.

Trump threatened new strikes on Iran after the two sides traded air attacks on Thursday for the second successive day. "The United States will be hitting Iran (Whose Navy, Air Force, Radar, Anti Aircraft, and all other forms of Defense, together with most its offensive capability, are GONE!), VERY HARD TONIGHT," Trump said in a social media post.

"At some point in the not too distant future, we will be taking Kharg Island, and other oil infrastructure points, and assume total control of their Oil and Gas Markets," he said, referring to Iran's main oil hub.

Tehran did not immediately respond to Trump's latest remarks but Iran's foreign ministry said earlier on Thursday that the ceasefire agreed in early April had been effectively rendered meaningless by the latest US attacks.

Talks on halting the conflict have stalled but three Iranian sources and Western officials said indirect US-Iranian talks were continuing, with some issues yet to be discussed in detail, including a mechanism for the release of billions of dollars in frozen Iranian funds.

"This war, from a military standpoint, is a dead end. The Americans could not achieve their goals by attacking Iran. There has been progress in negotiations," said one of the Iranian sources.

Trump has repeatedly said a

deal is close, but US officials did not immediately comment on the latest status of the indirect negotiations.

Reflecting the view that military action had become part of the tense negotiations, US Defence Secretary Pete Hegseth said on Wednesday: "If we need to negotiate with bombs, we'll negotiate with bombs, and we're very good at it."

Iran exports most of its oil via Kharg Island with volumes usually amounting to 2 million barrels per day, or around 2 per cent of global supply, and flowing mainly to China.

A move by the US to capture the island would not have an immediate impact on oil shipments, however, since those flows have been suspended in recent weeks following the US blockade of Iranian oil exports.

The US carried out attacks across Iran on Thursday and Tehran fired at US bases in the region. The US military said "military surveillance capabilities, communication systems and air defence sites across Iran" had been targeted in about four hours of attacks in response to Tehran's "unwarranted and continued aggression." Iranian news agencies reported explosions in several cities and said five people were hurt.

Oil prices rose on Thursday after Trump make his comments about hitting Iran "very hard tonight" and taking control of its oil and gas infrastructure and markets.

Iran's Islamic Revolutionary Guard Corps said it had launched counter-attacks on 18 US military targets at airbases in Kuwait and Bahrain on Thursday, and on the US Navy's Fifth Fleet in Bahrain. It said it also targeted a US airbase in Jordan for a second successive night.

Bahrain's interior ministry said an 11-year-old girl suffered minor injuries and homes were damaged in the town of Hamad and the capital, Manama, after debris fell from Iranian drones that were intercepted and destroyed. Kuwait briefly closed its airspace because of an Iranian attack.



An anti-US mural in Tehran

PHOTO: REUTERS

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The ethanol gambit

A clear transport strategy must precede the blending push

The Ministry of Petroleum and Natural Gas recently launched E85 fuel, a blend containing 85 per cent ethanol and 15 per cent petrol, as part of India's effort to reduce oil imports and build a domestic biofuel economy. The move follows the nationwide rollout of E20 petrol and is intended to pave the way for flex-fuel vehicles (FFVs), which can run on a wide range of ethanol-petrol blends. Meanwhile, the government has also exempted E22, E25, E27 and E30 petrol from excise duty, signalling support for higher ethanol blends. The tax relief is more than a fiscal measure. It creates a demand-side incentive for fuels beyond E20 and provides a commercial pathway for deploying the surplus ethanol-production capacity, which has emerged after the rapid expansion of domestic distillation capacity. Together, these measures underline the government's commitment to expanding the role of ethanol in India's energy mix. At the same time, recent statements from within the government suggest that India may first move to E25 before transitioning to FFVs and E100 fuel. This calls for careful consideration of the country's transport fuel strategy at a time when the automobile industry is looking for policy certainty.

This matters because fuel standards cannot be altered by automobile manufacturers without incurring large compliance costs in the short run. Every increase in ethanol content requires engineering changes, recalibrating engines, testing, certification, and modifications to components exposed to fuel. Unsurprisingly, sections of the industry have expressed reservations about frequent changes in blending targets. The government's enthusiasm for ethanol is understandable. Higher blending reduces dependence on imported crude oil, strengthens energy security, and creates a market for domestically produced biofuels. In a world marked by geopolitical uncertainties and volatile oil prices, these are legitimate policy objectives. Brazil's success with FFVs is often cited as evidence that such a transition is feasible and beneficial.

However, India's current vehicle fleet is overwhelmingly designed for conventional fuels and E20. E85 can be used only in specially designed FFVs, of which there are very few on Indian roads. Building a nationwide ecosystem of compatible vehicles, fuel stations, and supply chains will take time and require substantial investment. The economics of that also deserves closer scrutiny. Ethanol contains less energy than petrol, resulting in lower fuel efficiency. Estimates suggest mileage can fall by 20-30 per cent when vehicles run on E85. A lower retail price per litre, therefore, does not automatically translate into lower running costs for consumers. Unless pricing adequately compensates for the loss in fuel economy, consumer acceptance could remain limited. Then there is the question of feedstock. India's ethanol programme relies heavily on sugarcane and sugar-based products. While ethanol may help lower lifecycle emission, sugarcane is among the most water-intensive crops grown in the country. Expanding ethanol production without addressing water stress and resource allocation could create new environmental pressures even as it seeks to solve another.

The larger issue is where biofuels fit into India's long-term transport strategy. Electric mobility and ethanol-based fuels must be viewed as complementary rather than competing pathways. While electric vehicles offer a route to decarbonisation, they also depend heavily on critical minerals and battery-supply chains, which remain concentrated in a handful of countries. Ethanol, by contrast, is produced domestically and can strengthen energy security. A growing interest in compressed biogas also reflects the search for transport fuels that make productive use of agricultural and livestock waste, support farm incomes, and reduce import dependence. A diversified approach may, therefore, make strategic sense.

Sugar stocks sweeten on ethanol duty relief

E22-E30 waiver signals policy support for India's blending programme

ABHINAV RANJAN
New Delhi, 11 June

Sugar stocks were upbeat in trading on Thursday, even as broader markets remained weak amid renewed tensions in West Asia. Shares of sugar companies gained as much as 5 per cent intraday after the government decided to extend excise duty exemptions for petrol blended with higher levels of ethanol.

The move is seen as supportive of ethanol blending demand, which could benefit sugar companies. The latest decision also paves the way for the rollout of fuel grades beyond the current E20 standard, where 'E' refers to ethanol and '20' denotes a 20 per cent ethanol blend in petrol.

Among individual stocks, Dhampur Bio Organics and SBEC Sugar advanced 5 per cent each, hitting their respective upper circuits of ₹112.4 and ₹66.32. Dwarikesh Sugar Industries ended 3.4 per cent higher at ₹45.06. Triveni Engineering & Industries and Balrampur Chini Mills rose more than 2 per cent each to settle at ₹382.6 and ₹548.55, respectively. Dhampur Sugar Mills gained 1.3 per cent to close at ₹143.17. Other counters such as Dalmia Bharat Sugar & Industries, Bajaj Hindusthan Sugar, and EID Parry (India) bucked the trend to end the session in negative territory.

According to a Ministry of Finance notification, the government has removed excise duty on petrol blended with ethanol content of 22 per cent (E22), 25 per cent (E25), 27 per cent (E27), and 30 per cent (E30). This also marks the first major tax incentive for ethanol blends above E20. The decision is aimed at supporting India's ethanol blending programme, which seeks to reduce dependence on crude oil. India imports more than 85 per cent of its crude oil requirements.

Analysts said the government is keen on increasing ethanol blending due to the West Asia crisis, and any steps to increase the sourcing



Sugar rush

Company	Share price* (₹)	One-day change (%)
Dhampur Bio Organics	112.4	5.0
Dwarikesh Sugar	45.1	3.4
Sakthi Sugars	17.8	2.9
Triveni Engineering	382.6	2.5
Balrampur Chini Mills	548.6	2.2
Nifty 50	23,161.60	-0.2

*As on June 11; Sources: Bloomberg, NSE; Compiled by BS Research Bureau

price of ethanol by oil-marketing companies can act as an earnings catalyst for integrated sugar millers.

Ponmudi R, chief executive officer, Enrich Money, said the excise duty waiver is a structural positive for the sugar sector as it improves long-term demand visibility for ethanol producers. Higher ethanol offtake can support sugar mill profitability, reduce dependence on volatile sugar prices, and improve cash flows through a better product mix.

Among listed players, Ponmudi said his preferred picks remain Balrampur, Triveni, and EID Parry due to their strong ethanol capacities, integrated business models, and ability to benefit from the next phase of blending growth. "While sugar export restrictions remain a near-term overhang, the market is likely to focus more on ethanol-led earnings visibility and capacity expansion opportunities over the medium term," he said.

Sunny Agrawal, head of fundamental research at SBI Securities, said the government is incentivising consumers by offering tax benefits in the form of an excise duty waiver. This clearly indicates that the government is in favour of ensuring higher ethanol consumption in the economy, and this should act as a strong industry tailwind for ethanol players.

Agrawal reiterated that Balrampur remains the top pick in the sector. "With low system inventory, sugar prices are likely to remain firm. Balrampur has the capability to produce 340-350 million litres of ethanol, and any price increase offered by the government in the upcoming tender in November 2026 can act as a major earnings swing factor for the company. In the longer run, commercialisation of the polylactic acid plant will add a higher-margin product to the company's portfolio and provide stability to earnings."

THE COMPASS

Higher gas costs may keep city gas distribution margins under pressure

DEVANGSHU DATTA

The city gas distribution (CGD) sector is impacted heavily by the West Asia conflict and faces an administered pricing mechanism (APM) gas phase-out. This means margin pressure and an uncertain future outlook. The April 26 APM deallocation has been deferred. Recent petrol and diesel hikes have come alongside compressed natural gas (CNG) hikes, leaving the CNG-liquid fuel arbitrage unchanged in favour of gas.

India imported about 80 per cent of liquefied petroleum gas (LPG) from West Asia before the war. Loss of that supply has been partly offset by liquefied natural gas (LNG) imports from US, Nigeria, and Angola. Imports from the US have risen by multiples, but total LNG imports in May were down 40 per cent year-on-year (Y-o-Y).

In industrial demand, the arbitrage favours gas over alternate fuels. CGDs may retain margins by partially rolling back hikes, after supply and prices normalise. But infra damage implies higher prices are likely, with possible LNG supply disruptions for at least 12-18 months. In May, Indraprastha Gas (IGL) and Gujarat Energy (GEL) saw 27.2 per cent and 34.8 per cent Y-o-Y growth, respectively, in CNG registrations. Mahanagar Gas also posted a 1.4 per cent increase. Penetration was up by 580 basis points Y-o-Y for IGL and 410 basis points for GEL, while MGL saw a 350 basis points decline. Potential growth in CNG volumes over the next 12 months is projected to be 15 per cent for GEL, 8 per cent for MGL and 9 per cent for IGL.

Price hikes have offset some costs. But May saw higher Brent prices

(11.4/bbl in the last three months), new well gas prices (1.0/metric million British thermal unit or mmbtu) and rupee depreciation. IGL faces margin pressure due to its higher exposure to Brent-linked gas. GEL may pass on blended cost rise to industrial consumers.

MGL's fourth quarter (Q4) adjusted earnings before interest, tax, depreciation and amortisation (Ebitda) was ₹260 crore, down 26 per cent quarter-on-quarter (Q-o-Q) due to higher gas costs at ₹35.2 per standard cubic metre (scm). Other operating expenses increased 8 per cent Q-o-Q.

Net realisation was at ₹48.8/scm and total sales volume of 4.7 million standard cubic metres per day (mmscmd) was up 6 per cent Y-o-Y. MGL is somewhat insulated due to having no spot LNG or Brent linkage. MGL took price hikes in the domestic PNG and CNG



segments in April. Unit Ebitda of ₹6.2/scm was down 25 per cent Q-o-Q, and adjusted net profit of ₹130 crore decreased 35 per cent Q-o-Q. Overall

volume at 4.7 mmscmd was up 1 per cent Q-o-Q. GEL benefited as Morbi industrial volumes surged from 0.4 mmscmd in mid-March to 8 mmscmd currently, driven by propane unavailability. The company has guided for 7-8 mmscmd through June, and Q1FY27 volumes are likely to be 12-13 mmscmd. Non-Morbi growth could be 9 per cent annually over FY26-28.

The merger and restructuring makes it hard to compare financials. The Q4FY26 volumes at 8.8 mmscmd was down 5 per cent Y-o-Y. Consolidated net profit was ₹150 crore with power segment losses (Ebit loss of ₹120 crore in Q4), regasification losses (₹20 crore) among others. High LNG prices and rupee depreciation will compress Q1 margins. GEL has raised CNG pricing by ₹2.5/kg with more hikes signalled. Restructuring effective from May

consolidates CGD, gas trading, exploration and production, and wind power under GEL, with a tax benefit of ₹7,200 crore of accumulated losses unlocked through merger, with ₹1,900 crore of write-offs still available.

Balance sheet also has ₹5,000 crore of cash equivalents. But sustained high LNG prices and losses in power and regasification are concerns. IGL reported volume growth in Q4FY26 offset by low margins. Net revenue rose 5.5 per cent Y-o-Y, with growth in both CNG & PNG segments. Total sales volumes increased to 9.7 mmscmd, up 5.6 per cent Y-o-Y. Ebitda came at ₹420 crore, up 10.4 per cent Y-o-Y.

IGL expects 350,000 more billed connections in FY27 and guides for over 20 per cent growth for domestic PNG volume. But price rise and potential supply disruptions are concerns. Q1FY27 is projected to witness near-term headwind.

The writer is a New Delhi-based independent journalist

TEHRAN ORDERS COMPLETE CLOSURE OF STRAIT OF HORMUZ

Trump's U-turn: Plan to strike Iran dropped

PARISA HAFEZI, JOHN IRISH & SUSAN HEAVEY
Dubai/Washington, June 11

US PRESIDENT DONALD Trump called off planned military strikes against Iran on Thursday after negotiations reportedly reached the highest levels of Iran's leadership, raising hopes of a breakthrough in efforts to end more than three months of conflict. "The timing and place of signing the deal will be announced shortly," Trump announced on Truth Social.

This is a dramatic reversal of Trump's stand earlier in the day when he said the US would hit Iran "very hard tonight" and wanted at some point to take Iran's oil infrastructure hub Kharg Island, after strikes by

DONALD TRUMP, US PRESIDENT

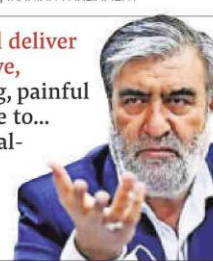


I have...cancelled the scheduled strikes and bombings against Iran this evening. Discussions and final points have been...approved by all parties...Time and place of the signing to be announced shortly

both sides in the Gulf undermined a shaky ceasefire.

Iranian sources and Western officials, however, said indirect US-Iranian talks on a preliminary peace deal had intensified.

EBRAHIM AZIZI, HEAD OF NATIONAL SECURITY COMMISSION, IRANIAN PARLIAMENT



Iran will deliver a decisive, crushing, painful response to... any uncalculated (US) move

Trump's threat had come after the two sides traded air attacks on Thursday for the second successive day. "At some point in the not too distant future, we will be taking Kharg Island, and other

oil infrastructure points, and assume total control of their oil and gas markets, much like we have with Venezuela," he said

Continued on Page 11

Trump's U-turn: Plan to strike Iran dropped

TRUMP WAS REFERRING to Iran's main oil hub.

Iran exports most of its oil via Kharg Island with volumes usually amounting to 2 million barrels per day, or around 2% of global supply, and flowing mainly to China.

In response to Trump's threats, the head of the national security committee in Iran's parliament, Ebrahim Azizi, told state media that the US president would receive a stronger and more painful response if he made any "uncalculated" move.

Iran has ordered the complete closure of the Strait of Hormuz early on Thursday in response to the US strikes. The Strait of Hormuz has been completely closed to all oil tankers and commercial ships, and any vessel attempting to pass would be shot at, Iran's



military said. Only a small number of oil tankers and other vessels have passed through the crucial waterway since the start of the conflict in late February.

The war has killed thousands of people, mainly in Iran and Lebanon, and pushed up

global oil prices since the US and Israel launched heavy airstrikes on Iran on February 28. Oil prices were, however, almost flat on Thursday as investors weighed Trump's comments with the actual impact of supply disruptions from the war. **REUTERS**

Decoding Modi's environmentalism



CHANDRA BHUSHAN

CEO, iFOREST

From Swachh Bharat to LiFE, the PM has given environmental agenda a distinctly Indian vocabulary rooted in Deendayal Upadhyaya's integral humanism

AS NARENDRA MODI becomes India's longest continuously serving elected Prime Minister, it is worth asking: What is his environmental philosophy, and what drives his environmentalism?

This question has often engaged me when I have heard him speak on cleanliness, water conservation, green energy, climate change, and ecological protection. He is perhaps the only PM who has spoken so consistently from the Red Fort about changing behaviour, practices, and policies to improve India's environment.

In his first Independence Day speech in 2014, he spoke about cleanliness and the need to eliminate open defecation. He returned to the theme year after year, launched the Swachh Bharat Mission (SBM), and converted a subject of revulsion into a national movement.

In the early years, his focus was on local and traditional environmental problems — sanitation, indoor air pollution, water stress, waste, and soil health. More recently, he has engaged increasingly with globally relevant issues such as climate change, renewable energy (RE), and sustainable consumption.

Consider the local agenda first. In 2015, he highlighted indoor air pollution and the need for clean cooking fuel, which became the Pradhan Mantri Ujjwala Yojana (PMUY) in 2016. He also launched the Pradhan Mantri Krishi Sinchai Yojana with the slogan "save water, save energy, save fertilisers". He has urged farmers to reduce fertiliser and pesticide use to protect soil, health, and nature, calling in 2021 for agriculture to be taken "out of the lab of chemistry" and connected to the lab

of nature. On waste, after the SBM, he launched a campaign against single-use plastic, which was later backed by a ban on several such items.

Energy and climate change have featured more prominently in his speeches since 2020, though the origins go back earlier. In 2009, as Gujarat's chief minister, he set up India's first climate change department. A votary of solar power since his Gujarat days, he expanded India's solar and RE targets substantially and, in 2021, spoke of energy independence based on clean energy by 2047, including electric mobility, hydrogen, and a clean energy transition road map.

So, what philosophy explains these environmental actions? Four threads stand out.

The first is people-led change. People-centricity and mass mobilisation are central themes in his environmental policies and programmes. The pattern is clear: first build public consciousness, then follow it with policy.

The "Give It Up" campaign preceded the PMUY. His natural farming push is farmer-led. The Jal Jeevan Mission is framed as a *Jan Andolan*. The campaign against plastic began as a people's movement before it became a legal ban. Swachh Bharat's success has been credited by him to "Team India" and mass participation. Thus, PM Modi's idea of the environment is linked to change at the level of individ-

uals, households, and communities.

The second thread is co-benefits.

Actions that simultaneously improve the economy, environment, and public health seem to be a core motivation in his environmentalism. Flagship schemes delivering water, sanitation, cooking fuel, and electricity carry large environmental and health gains. For instance, one of India's biggest air pollution gains in the last decade has come not from reducing vehicular emissions, but from the shift from biomass to LPG for cooking. His green energy ambition is also driven by energy security and the belief that future growth and jobs will come from the green economy.

The third thread is women-centricity. Improving the lives, health, and dignity of women runs through most of his programmes. He has described Jal Jeevan as a women-driven movement, framed the PMUY around

women's health and dignity, and said that women's safety and dignity were central inspirations for the SBM. In this sense, his environmentalism is also the politics of everyday relief — less drudgery, cleaner homes, safer sanitation, and better health.

The fourth thread is a fusion of tradition and modern science. He invokes the *panch tatva* and green hydrogen in the same breath. His signature intervention at the UN climate negotiations — Lifestyle for Environment, or LiFE — draws from India's tradition of

restrained consumption.

But this belief in traditional wisdom has not stopped him from embracing modern science and technology. From building a digital economy to investing in electric vehicles and RE, his government has pursued technological modernisation with equal zeal.

Ultimately, to understand PM Modi's environmentalism, one must understand Pandit Deendayal Upadhyaya's integral humanism. In integral humanism, human beings are at the centre of development; culture moulds nature without destroying it; and unbridled consumerism is seen as alien to Indian civilisation. In lectures delivered in Bombay in 1965, Upadhyaya spoke about nature protection, sustainable agriculture, and the need to embrace modern science while improving upon India's traditional knowledge and culture. In one of his lectures, he warned that chemical fertilisers could render land infertile. "How long can this dance of destruction go on?" he had asked. Modi's passion for natural farming derives directly from that worldview.

PM Modi's environmentalism, therefore, is best understood as integral humanism in practice. He has updated and expanded the ideas propounded by Upadhyaya. But his major achievement is that he has converted these ideas into policy, programmes, and mass mobilisation. In doing so, he has given India's environmental agenda a distinctly Indian vocabulary — rooted in people, tradition, women's dignity, public health, energy security, and modern technology.

From building a digital economy to investing in electric vehicles and renewable energy, his government has pursued technological modernisation with equal zeal

Excise relief for higher ethanol petrol blends

Rajeev Jayaswal

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NEW DELHI: The government has exempted excise duty on up to 30% ethanol component in blended petrol, which, according to experts, will proportionately reduce India's energy imports and may also improve margins of stressed fuel retailers as oil companies may not pass the benefit to the consumer.

According to a finance ministry's notification related to the central excise on June 10, which contained four orders to exempt various elements of levies, the current waiver is applicable for four variants of ethanol-blended petrol (EBP) – 22% ethanol with 78% petrol (or E22), 25% or E25, 27% or E27 and 30% or E30.

The duty exemption is subject to conformity to quality standards specified by the Bureau of Indian Standards (BIS), the notification said, which came into force from Wednesday.

Although the four EPB blends, as mentioned in the latest notification, have been exempted from the applicable central excise duties, appropriate central excise duties will be applicable on the petrol component and ethanol component will face appropriate Goods and Services Tax (GST).

"The objective is only to remove the deeming fiction under the central excise law that could otherwise result in levy of excise duty again upon the activity of blending of ethanol with petrol, thereby avoiding any incidence of double taxation," one official said, requesting anonymity.

There is no change in the central excise duty rate on petrol for domestic consumption, the official said.

"The exemption has been provided on the same lines as is already existing for EPB blends such as E5, E10, E20 etc,"



The waiver is applicable to four variants of ethanol-blended petrol – E22, E25, E27 and E30.

according to the official.

"Blending of ethanol with petrol at the depot level is theoretically a manufacturing activity which can be subject to excise duty," a petroleum ministry's official said.

Same clarification has been issued for higher blends and there is nothing new, the official said. "With higher BIS standards available, the same excise duty waiver has been extended to E22, 25, 27 and E30," the official said.

"This is a preliminary prerequisite for eventually introducing higher blends but doesn't convey anything about roll out of higher blends as of now as that will only be done after extensive testing and consultation," according to the petroleum ministry official.

Bipin Sapra, tax partner at EY India said that the move by the government to expand excise exemption on EBP up to 30% ethanol content "strengthens India's clean energy transition" efforts.

"The move removes tax cascading, reduces crude oil consumption, supports flex-fuel adoption, and promotes a shift towards sustainable fuel consumption," he said.

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OPEC cuts 2026 oil demand outlook

The Organization of the Petroleum Exporting Countries (OPEC) on Thursday lowered its forecast for world oil demand growth in 2026 to 970,000 barrels per day, the producer group said in its monthly report, marking the second straight downward revision. The group continues to see a smaller impact on consumption since the Iran war started than other forecasters such as the US energy information administration and the international energy agency. OPEC said consumption would rebound later and raised its demand growth forecast for 2027.

The current forecast reduced the expected oil demand growth this year from 1.17 million barrels per day seen previously. **REUTERS**

Higher blend petrol duty exempt

The government has extended central excise duty exemptions to petrol blended with 22%, 25%, 27% and 30% ethanol to aid higher ethanol blending levels. **>P2**

Govt exempts higher ethanol fuel blends from excise duty

Move follows the Centre's approval of standards for petrol with ethanol blends up to 30%

Dhirendra Kumar
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NEW DELHI

The government has extended central excise duty exemptions to petrol blended with 22%, 25%, 27% and 30% ethanol, a significant policy step aimed at supporting higher ethanol blending levels beyond the existing E20 programme.

The move follows the government's approval of standards for ethanol-blended petrol containing up to 30% ethanol, paving the way for the commercial adoption of higher-blend fuels.

In a set of notifications issued late Wednesday, the department of revenue amended multiple central excise notifications to grant nil excise duty rates and related exemptions for ethanol-blended petrol containing 22%, 25%, 27% and 30% ethanol by volume, provided the blends conform to the Bureau of Indian Standards' (BIS) specification IS 19850.

The notifications provide a nil excise duty rate for E22, E25, E27, as well as E30 fuel blends that conform to BIS standards.

Beyond E20

The move comes as India has already achieved its target of 20% ethanol blending in petrol ahead of schedule and is exploring higher



The government has repeatedly indicated that it intends to raise blending levels further after achieving the E20 milestone. MINT

blending levels to reduce crude oil imports, cut carbon emissions and boost demand for domestically produced biofuels.

Under the notifications, E22 fuel will comprise 78% petrol and 22% ethanol, while E25, E27 and E30 fuels will contain 25%, 27% and 30% ethanol respectively.

The exemptions apply where appropriate duties have been paid on motor spirit and applicable goods and services tax (GST) has been paid on ethanol used in the blend.

The amendments have been made to Notification No. 11/2017-Central

Excise and Notification No. 28/2002-Central Excise, while separate notifications also exempt these higher blends from additional excise duties and road and infrastructure cess.

Energy security

India is currently implementing E20 fuel adoption nationwide, while industry bodies and biofuel manufacturers have urged a shift towards E22 and higher blends, citing surplus ethanol availability and the need to reduce oil import dependence.

The move also comes as the country grapples with a crude supply squeeze

and volatile prices triggered by the West Asia war. Concerns over potential disruption to traffic through the Strait of Hormuz, a key route for about 20% of global oil supplies, have sharpened the focus on reducing dependence on imported crude.

Industry experts say higher blending could raise ethanol production capacity utilization from the current 50%.

Technical groundwork

India's ethanol blending programme has expanded rapidly in recent years, with ethanol procurement by oil marketing companies rising sharply on the back of increased production from sugarcane-based and grain-based distilleries.

The Centre has repeatedly indicated that it intends to raise blending further after achieving the E20 milestone, although a formal roadmap for E25 or E30 adoption is yet to be announced. *Mint* reported on 19 May that India has laid the technical groundwork for petrol blended with up to 30% ethanol, signalling the government's intent to move beyond the ongoing E20 rollout as geopolitical tensions and volatile oil prices sharpen energy security concerns.

In an 18 May circular, the BIS notified norms for E22, E25, E27 and E30 fuel blends, which refer to petrol blended with 22%, 25%, 27% and 30% ethanol, respectively.

20%

Share of world's oil passing through Strait of Hormuz

50%

India's current ethanol production capacity utilization

Govt waives excise duty on higher ethanol blends

Move aims at pushing biofuels to cut dependence on imported crude

MADHUSUDAN SAHOO
NEW DELHI, JUNE 11

The Centre has exempted petrol blended with 22 per cent to 30 per cent ethanol from excise duty to

According to a finance ministry notification, the exemption applies to blends commonly referred to as E22, E25, E27 and E30, depending on the proportion of ethanol mixed with petrol.

"These blends consist of 78 per cent, 75 per cent, 73 per cent and 70 per cent motor spirit mixed with 22 per cent, 25 per cent, 27 per cent and 30 per cent ethanol by volume, respectively," the ministry said.

The government said it intends to extend fiscal support to fuel variants above the current E20 petrol standard. Plans are also being drawn up to open 50-100 ethanol fuel stations in Delhi-NCR, Pune, Mumbai and Nagpur, with the network proposed to be expanded to 500 stations by the end of 2026.

The decision comes as India continues to expand its biofuel programme to promote cleaner, domestically produced energy. A government source said the rollout of higher

CLEAN DRIVE



- Petrol containing 22% to 30% ethanol will be exempt from excise duty.
- Excise duty on petrol and diesel by Rs 10/litre.



- Plans to open 50-100 ethanol stations.

Centre aims to extend fiscal support beyond E20 petrol.



STATE-RUN OIL marketing companies are preparing to offer E85 fuel at a discount of Rs 20 per litre compared with E20 petrol. The discount is aimed at offsetting the lower energy content of the fuel.

— HARDEEP SINGH PURI,
Union Minister

MOVE COMES AFTER FUEL HIKES

Exemption applies to E22, E25, E27 and E30 blends.

These blends consist of 78%, 75%, 73 %, and 70% motor spirit mixed with 22 %, 25%, 27%, and 30%, ethanol by volume, respectively



ethanol blends would be subject to extensive testing and consultation with stakeholders.

"The move aligns with updated BIS standards. No decision on rollout of higher blends yet," the source said.

The development follows increases of more than ₹7.5 per litre in petrol and

diesel prices since the onset of the Middle East crisis.

In March, the government cut excise duty on petrol and diesel by ₹10 per litre, foregoing more than ₹1 lakh crore in annual revenue, to shield consumers from rising global crude oil prices amid the West Asia crisis.

Union minister Hardeep Singh Puri had earlier said state-run oil marketing companies were preparing to offer E85 fuel at a discount of ₹20 per litre compared with E20 petrol.

The discount is intended to offset the lower energy content of the blended fuels.

Blending of E20+ and Petrol Exempt from Excise Duty

Petrol and ethanol to be taxed separately

Our Bureau

New Delhi: The Centre has exempted from excise duty the process of blending more than 20% ethanol with petrol, extending a waiver that was previously available only for blends of up to 20%.

Petrol and ethanol will continue to be taxed separately. The exemption applies only to the blending activity, which is classified as a manufacturing process and can therefore attract excise duty.

“(The exemption) is a preliminary prerequisite for eventually introducing higher blends but doesn’t convey anything about rollout of higher blends as of now as that will only be done after extensive testing and consultation,” the petroleum and natural gas ministry said in a statement on Thursday.

Fuel stations currently sell E20 petrol, which contains 20% ethanol. The energy crisis triggered by the near closure of the Strait of Hormuz has prompted the government to explore measures to increase the use of domestically produced ethanol in transport and reduce dependence on



GETTY IMAGES

imported crude oil.

The push is also supported by a sharp expansion in ethanol production capacity in recent years, which is now nearly double current consumption levels.

However, fuels with higher ethanol content can damage vehicles that are not designed to use them. Most vehicles manufactured in India in recent years are compatible with blends only up to E20. The government is also promoting flex-fuel vehicles, which can run on much higher ethanol blends.

Last week, state-run oil companies launched E85 fuel—a blend of 85% ethanol and 15% petrol—at select retail outlets.

Publication : The Free Press Journal	Editions : Mumbai
Date :12 June 2026	Page : 11

Oil India, Canada's PTRC sign pact

Oil India Ltd (OIL) and Canada's Petroleum Technology Research Centre (PTRC) have signed a collaboration framework to jointly explore carbon capture, geothermal energy and other clean energy technologies, the companies said. The agreement aims to deepen energy cooperation between India and Canada as both countries pursue energy transition and sustainability goals. The framework was signed on June 10 in Calgary between PTRC, a Saskatchewan-based not-for-profit energy research organisation, and OIL, a Maharatna public sector enterprise under India's Ministry of Petroleum and Natural Gas, the Indian firm said in a statement.

Publication : The Hindu Business Line

Editions : New Delhi

Date : 12 June 2026

Page : 10

Crude oil flat as US-Iran war weighs



London: Crude oil prices were nearly flat as investors weighed the impact of supply disruptions from the war in the Middle East after President Donald Trump warned that the US military would hit Iran. Brent futures were down 12 cents to \$92.98 a barrel by 1303 GMT, while US WTI gained 7 cents to \$90.10. REUTERS

Publication : The Indian Express	Editions : New Delhi
Date : 12 June 2026	Page : 12

Green energy can't yet bend climate curve

LAST YEAR, renewable energy installations scaled a landmark, globally. Solar, wind and hydro edged out fossil fuels as the predominant source of power. The world's two most populous countries, India and China, led the charge in adding clean energy installations. Yet, human activities pushed global warming to 1.37 degrees Celsius in 2025, according to the latest Indicators of Global Climate Change (IGCC) report, published on Wednesday in the journal *Earth System Science Data*. That the increase in warming comes at a time when the appetite for clean energy is at record levels frames the scale of the challenge for policymakers the world over. The expansion in renewables, though significant, is still not enough to check the rise in GHG emissions.

Unlike the power sector and, to an extent, the transport sector, large sections of the industry continue to be driven by fossil fuels. Transitioning to cleaner alternatives — green hydrogen, for instance — takes time and requires investments. In the short run, national policies can help by nudging manufacturers towards adopting energy-efficient machines, using recyclable materials, and minimising waste. Recycled aluminium, for instance, requires much less energy than new aluminium. However, sustainable equipment often has high upfront costs. Integrating green technologies with traditional systems requires research and development. All this can be contingent on cooperation between academia and governments, and among governments. Unfortunately, know-how transfer has been the Achilles Heel of global warming mitigation.

At the current emission rate, the carbon budget — the GHG that can still be emitted if global warming can be kept below the Paris Climate Pact's threshold of 1.5°C — could be completely depleted in about three years, according to the IGCC report. The report comes at a time when national representatives have assembled at Bonn for mid-year climate talks. With the heatwave sweeping Europe and several other parts of the world, the report's warnings should resonate among the participants.

Publication : The Tribune	Editions : New Delhi
Date :12 June 2026	Page : 12

Oil prices may hit \$150 per barrel if Iran war intensifies

TRIBUNE NEWS SERVICE

NEW DELHI, JUNE 11

Oil prices might rise to \$150 per barrel if fresh hostilities between the US and Iran intensify further as tensions continue to disrupt supply flows throughout the Gulf area, as per research and energy intelligence firm Rystad Energy.

The Oslo-based firm cautioned that the most recent escalation has already forced the April ceasefire into its most vulnerable phase, with crude benchmarks increasing quickly and global financial markets, especially US equities are under pressure. Jorge Leon, senior vice-president and head of geopolitical analysis, Rystad Energy, said, "At this stage, it is too early to say whether the current escalation marks a full resumption of hostilities or a dangerous but still containable episode."

Online

Headline	Oil India selloff may have created a buying opportunity: HDFC Securities		
Publication	7 Globe News	Edition	Online Coverage
Published Date	11 Jun 2026		

Oil India selloff may have created a buying opportunity: HDFC Securities

<https://www.7globe.in/oil-india-selloff-may-have-created-a-buying-opportunity-hdfc-securities/>

The government raised the royalty on onshore crude oil production to 13.33%, partially reversing the cut to 10% announced in May.

While the new rate remains below the earlier 16.67% level, the move surprised the market. Royalty rates for offshore production remain unchanged, and existing ad valorem deductions of 20% for nominated blocks and 15% for other blocks continue.

While the revised royalty rates are a bigger negative for Oil India than for Oil and Natural Gas Corporation (ONGC), Ghuge believes the market has largely factored in the impact. I think, with the 10% correction in Oil India, it's already factored in, he said.

Despite the near-term setback, Ghuge remains constructive on Oil India's earnings outlook. He expects growth to be driven by higher oil and gas production as well as the ramp-up of Numaligarh Refinery (NRL). So, in fact, it's a good opportunity with this 10% correction in Oil India stock, he added.

The broader backdrop also remains supportive for upstream oil companies. According to Ghuge, elevated crude oil and gas prices should continue to benefit Oil India and ONGC over the next few months. However, he cautioned that government intervention remains a key risk.

We are of the opinion that upstream companies may chip in some, so that they will compensate the losses that oil marketing companies are currently incurring, he said, referring to the pressure on fuel retailers from losses on petrol, diesel and liquefied petroleum gas (LPG) sales.

That brings the focus to oil marketing companies (OMCs) such as Hindustan Petroleum Corporation (HPCL) and Indian Oil Corporation (IOC). While these companies are facing short-term pressure due to losses on fuel sales, Ghuge expects support to come either through gradual fuel price increases or government compensation if oil prices remain elevated.

Watch the full conversation here

He is also positive on the refining business, which could become a key earnings driver for OMCs. Expansion projects, including both brownfield and greenfield capacity additions, are expected to start contributing this year and support profitability.

In short, while the royalty hike has weighed on sentiment, Ghuge believes the recent correction in Oil India may have created value for investors. At the same time, higher energy prices and refining-led growth could help the broader oil and gas sector absorb the impact of the government's latest move.

Headline	Explained – Why have ONGC, Oil India been under pressure and what lies ahead		
Publication	7 Globe News	Edition	Online Coverage
Published Date	12 Jun 2026		

Explained – Why have ONGC, Oil India been under pressure and what lies ahead

<https://www.7globe.in/explained-why-have-ongc-oil-india-been-under-pressure-and-what-lies-ahead/>

In an unexpected move, the government announced an increase in the royalty rate on onshore crude oil production, just a month after announcing a cut.

In fact, the royalty on offshore oil and gas production has not been changed, while that of onshore has been cut further.

The new effective royalty rate of 13.33% on crude production from onshore fields, which is higher than the 10% announced on May 8. The new rate is still lower than the 16.67% rate applicable before.

Additionally, the benefit of standardized ad valorem deductions of 20% and 15% for nominated and other blocks, remain in place.

What Did CLSA, Kotak Say On The Royalty Increase?

According to CLSA, the move could impact ONGC's Earnings per Share (EPS) by 2% and Oil India's by 9%.

This royalty flip flop may be seen as an irritant and may make investors extrapolate more negative government action, but we would disagree, CLSA wrote in its note.

The brokerage said that it sees this move as a one-off measure to protect state government revenues.

On the other hand, Kotak Institutional Equities expects this move to fetch between 2,300 crore to 2,500 crore to the government.

It also expects a negative 1% to 1.5% impact on ONGC and a higher 5% to 6% impact on Oil India's EPS.

While such policy flip-flops are disappointing, we remain confident that fiscal stability and economic equilibrium provided in amended Acts and PNG rules are here to stay, Kotak wrote in its note, adding that ONGC remains its preferred pick.

Shares of ONGC are trading 1.3% higher on Thursday at 255.2. The stock is down 17% from its 52-week high. After a 10% fall on Wednesday, shares of Oil India had opened higher on Thursday due to a rise in global crude prices, but has reversed those gains soon after. As of Wednesday's close, shares of Oil India were 10% away from their 52-week low levels.

Headline	Analysts Initiate Coverage on ONGC, Max Financial, Meesho, Physicswallah, SBI		
Publication	Bharat Horizon	Edition	Online Coverage
Published Date	11 Jun 2026		

Analysts Initiate Coverage on ONGC, Max Financial, Meesho, Physicswallah, SBI

<https://bharathorizon.com/business/corporate-news/analysts-initiate-coverage-on-ongc-max-financial-meesho-physicswallah-sbi.html>

Morgan Stanley has assigned an overweight rating to ONGC with a target price of Rs 345.

Analysts highlight that over the last two decades, ONGC has paid approximately \$33 billion in dividends, nearly equivalent to its current market capitalization, while generating an average post-tax return on capital employed (ROCE) of 12%. Over the next 20 years of 2P reserve life, dividends are expected to double the historical rate. A 3% compounded annual growth rate (CAGR) of production from FY26 to FY29, driven largely by domestic gas production and a turnaround in international profitability, supports a 14% earnings CAGR.

HSBC Initiates Coverage on Max Financial Services

HSBC has started coverage on Max Financial Services with a buy rating and a target price of Rs 2,120. Axis Max Life Insurance (AMLI), the key operating subsidiary, is one of India's fastest-growing life insurers. Analysts believe its focus on diversifying distribution and products will drive sustainable, predictable growth with stable margins. Sustained operating performance and progress on potential mergers are key catalysts. Despite sector de-rating due to regulatory headwinds, Max Financial's resilience is reflected in its fundamentals. Downside risks include delays, regulatory hurdles, or unfavorable outcomes in the reverse merger; potential bancassurance limits; and reduced Axis Bank focus on insurance sales.

Jefferies Initiates Coverage on Meesho

Jefferies has initiated coverage on Meesho with a target price of Rs 225. Analysts note that Meesho is building a scaled value commerce platform anchored in affordability, discovery, and logistics efficiency. A loyal user base, supported by a deep MSME supply network, drives a strong flywheel. The growth-led approach keeps monetization back-ended, with take rates expanding over time. The company has a net cash balance sheet with negative working capital, supporting capital-efficient growth.

DAM Capital Initiates Coverage on Physicswallah

DAM Capital has started coverage on Physicswallah with a target price of Rs 140. Analysts highlight this as an Indian ed-tech story where scale did not come at the expense of profitability. They expect a 24% revenue CAGR and a 71% EBITDA CAGR over FY26-FY28, driven by near-zero-cost category expansion online (Civil Services, CA, State Boards), maturing Vidyapeeth cohorts offline, and operating leverage from a centralized content and faculty base of about 2,500. Physicswallah is the only major Indian ed-tech player approaching profitability, thanks to the industry's lowest customer acquisition cost. Its refusal to pay star-teacher salaries broke the trend among peers.

CLSA Outperform on SBI

CLSA has an outperform rating on SBI with a target price of Rs 1,275. After reviewing the lender's annual report, analysts noted that FY26 was a good year. On deposits, the focus was on 'retailisation', with retail savings and term deposits growing 12-15% year-on-year. Corporate salary accounts grew 11% in FY26 to cross 2 crore. Priority sector lending (PSL) compliance improved significantly, with a sharp decline in PSL certificate purchases. Rural Infrastructure Development Fund (RIDF) assets have been stagnant since FY24, implying a lower drag on net interest margin (NIM). SBI launched an operations process re-engineering exercise and introduced variants of business loan products during the year.

Headline	OTBL MD meets ED, ONGC		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	11 Jun 2026		

OTBL MD meets ED, ONGC

<https://bureaugram.com/news/otbl-md-meets-ed-ongc>

Dr Dipankar Saharia, Managing Director, OTBL, met Uday Paswan, Executive Director (Asset Manager), Assam Asset, ONGC, at his office in ONGC Assam Asset, Nazira.

Headline	Is Prozeal Green Energy's ONGC wind win the IPO catalyst renewable investors wanted?		
Publication	Business News Today	Edition	Online Coverage
Published Date	11 Jun 2026		

Is Prozeal Green Energy's ONGC wind win the IPO catalyst renewable investors wanted?

<http://business-news-today.com/is-prozeal-green-energys-ongc-wind-win-the-ipo-catalyst-renewable-investors-wanted/>

Find out how Prozeal Green Energy's Rs 2,000 crore ONGC wind order could sharpen its Rs 700 crore IPO story today.

Headline	Explained - Why have ONGC, Oil India been under pressure and what lies ahead		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	11 Jun 2026		

Explained - Why have ONGC, Oil India been under pressure and what lies ahead

<https://www.cnbctv18.com/market/ongc-oil-india-share-price-why-are-the-stocks-under-pressure-clsa-kotak-royalty-govt-impact-wsj-e-19923488.htm>

The new effective royalty rate of 13.33% on crude production from onshore fields, which is higher than the 10% announced on May 8. The new rate is still lower than the 16.67% rate applicable before. That is one of the reasons behind the sell-off in both ONGC and Oil India.

Shares of state-run upstream oil explorers Oil & Natural Gas Corporation Ltd. (ONGC) and Oil India Ltd. (OIL) have been under pressure over the last few trading sessions. As of closing on Wednesday, ONGC was down for the fifth straight session, while Oil India is down in five out of the last six trading sessions. As on Jun 11, 2026 9:40 AM

In an unexpected move, the government announced an increase in the royalty rate on onshore crude oil production, just a month after announcing a cut.

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The brokerage said that it sees this move as a one-off measure to protect state government revenues.

On the other hand, Kotak Institutional Equities expects this move to fetch between 2,300 crore to 2,500 crore to the government.

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Headline	Oil India selloff may have created a buying opportunity: HDFC Securities		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	11 Jun 2026		

Oil India selloff may have created a buying opportunity: HDFC Securities

<https://www.cnbctv18.com/market/oil-india-ongc-hpcl-ioc-royalty-hike-oil-prices-buying-opportunity-19923665.htm>

Nilesh Ghuge, Analyst-Institutional Equities at HDFC Securities discusses how higher oil prices could support upstream earnings, why government intervention remains a key risk, and why refining-led growth keeps HPCL and IOC attractive despite near-term fuel marketing losses.

The fall in Oil India shares following the government's decision to raise royalty rates on onshore crude production may have created a buying opportunity for investors, according to HDFC Securities Analyst-Institutional Equities Nilesh Ghuge. As on Jun 11, 2026 2:18 PM

The government raised the royalty on onshore crude oil production to 13.33%, partially reversing the cut to 10% announced in May. While the new rate remains below the earlier 16.67% level, the move surprised the market. Royalty rates for offshore production remain unchanged, and existing ad valorem deductions of 20% for nominated blocks and 15% for other blocks continue.

While the revised royalty rates are a bigger negative for Oil India than for Oil and Natural Gas Corporation (ONGC), Ghuge believes the market has largely factored in the impact. "I think, with the 10% correction in Oil India, it's already factored in," he said.

Despite the near-term setback, Ghuge remains constructive on Oil India's earnings outlook. He expects growth to be driven by higher oil and gas production as well as the ramp-up of Numaligarh Refinery (NRL). "So, in fact, it's a good opportunity with this 10% correction in Oil India stock," he added.

The broader backdrop also remains supportive for upstream oil companies. According to Ghuge, elevated crude oil and gas prices should continue to benefit Oil India and ONGC over the next few months. However, he cautioned that government intervention remains a key risk.

"We are of the opinion that upstream companies may chip in some, so that they will compensate the losses that oil marketing companies are currently incurring," he said, referring to the pressure on fuel retailers from losses on petrol, diesel and liquefied petroleum gas (LPG) sales.

That brings the focus to oil marketing companies (OMCs) such as Hindustan Petroleum Corporation (HPCL) and Indian Oil Corporation (IOC). While these companies are facing short-term pressure due to losses on fuel sales, Ghuge expects support to come either through gradual fuel price increases or government compensation if oil prices remain elevated.

Watch the full conversation here

He is also positive on the refining business, which could become a key earnings driver for OMCs. Expansion projects, including both brownfield and greenfield capacity additions, are expected to start contributing this year and support profitability.

In short, while the royalty hike has weighed on sentiment, Ghuge believes the recent correction in Oil India may have created value for investors. At the same time, higher energy prices and refining-led growth could help the broader oil and gas sector absorb the impact of the government's latest move.

Headline	ONGC awards ₹2,000 crore wind power project to Prozeal Green Energy		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	11 Jun 2026		

ONGC awards ₹2,000 crore wind power project to Prozeal Green Energy

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ongc-awards-2000-crore-wind-power-project-to-prozeal-green-energy/131658399>

The mandate covers end-to-end project execution and a 10-year operations and maintenance contract.

Prozeal Green Energy , a Gujarat-based renewable energy solutions provider, on Thursday said it has secured a contract worth over 2,000 crore from ONGC for the development of 250 megawatt (MW) of captive wind power projects connected to the interstate transmission system (ISTS).

The IPO-bound company announced in a LinkedIn post that it had received a notification of award from ONGC for the project, marking its entry into the utility-scale wind energy segment.

For one of the nation's energy giants to entrust Prozeal with its captive renewable ambitions is a powerful endorsement of the company's engineering depth, execution capability, and the trust it has built across the sector, the company said in the post.

The mandate includes end-to-end project execution as well as a comprehensive operations and maintenance contract for a period of 10 years.

The project is expected to expand Prozeal's renewable energy portfolio as it prepares for a public listing , it added.

Headline	Prozeal Green Energy Receives INR 2,000 Cr NoA from ONGC for 250 MW Captive Wind Project		
Publication	Energetica India	Edition	Online Coverage
Published Date	11 Jun 2026		

Prozeal Green Energy Receives INR 2,000 Cr NoA from ONGC for 250 MW Captive Wind Project

<https://www.energetica-india.net/news/prozeal-green-energy-receives-inr-2000-cr-noa-from-ongc-for-250-mw-captive-wind-project>

Prozeal Green Energy has received a Notification of Award worth about INR 2,000 crore from ONGC for the development of 250 MW of captive ISTS-connected wind power projects in India.

Prozeal Green Energy has announced that the company has secured a notification of award (NoA) worth about INR 2,000 crore from Oil and Natural Gas Corporation (ONGC) for the development of 250 MW of captive inter-state transmission system (ISTS)-connected wind power projects in India.

The project will supply captive renewable power to ONGC, supporting the state-owned energy major's efforts to increase the share of clean energy in its operations and reduce its carbon footprint.

For one of the nation's energy giants to entrust Prozeal with its captive renewable ambitions is a powerful endorsement of our engineering depth, execution capability, and the trust we've built across the sector, stated the company.

Once commissioned, the 250 MW wind portfolio will help generate clean electricity for ONGC's captive consumption and advance the company's sustainability goals.

Prozeal Green Energy positions itself as an end-to-end renewable solutions provider, delivering turnkey EPC services for solar projects with a strong focus on the commercial and industrial (C&I) segment.

Alongside executing standalone solar EPC assignments, the company is strategically prioritising its plug-and-play' solar park model, which streamlines project delivery from concept and land acquisition to commissioning, while also facilitating regulatory approvals and grid connectivity. This integrated approach is backed by its capabilities in design optimisation, execution, and procurement.

In September 2025, the company received approval from the Securities and Exchange Board of India (SEBI) for an initial public offering (IPO) to raise INR 700 crore.

Headline	Bokaro News : ONGC के 'गौरव गति' कार्यक्रम के तहत दिव्यांगजनों को डीसी ने वितरण किए बैटरी रिक्शा		
Publication	Lagatar	Edition	Online Coverage
Published Date	11 Jun 2026		

Bokaro News : ONGC के 'गौरव गति' कार्यक्रम के तहत दिव्यांगजनों को डीसी ने वितरण किए बैटरी रिक्शा

<https://lagatar.in/bokaro-news-dc-distributes-battery-operated-rickshaws-to-differently-abled-individuals-under-ongcs-gaurav-gati-program>

जिला प्रशासन बोकारो व ओएनजीसी (ONGC) के संयुक्त प्रयास से आयोजित 'गौरव गति' कार्यक्रम के अंतर्गत उपायुक्त अजय नाथ झा ने शारीरिक रूप से दिव्यांग लाभार्थियों के बीच बैटरी चालित रिक्शा का वितरण किया। इस पहल का उद्देश्य दिव्यांगजनों को आत्मनिर्भर बनाना तथा उन्हें सम्मानजनक आजीविका के अवसर उपलब्ध कराना है।

Bokaro :

कार्यक्रम को संबोधित करते हुए उपायुक्त अजय नाथ झा ने कहा कि समाज के प्रत्येक व्यक्ति को समान अवसर प्रदान करना प्रशासन की प्राथमिकता है। उन्होंने कहा कि रिक्शा मिलने से दिव्यांग लाभार्थियों को रोजगार के नए अवसर प्राप्त होंगे तथा वे आर्थिक रूप से सशक्त बन सकेंगे। उन्होंने लाभार्थियों को शुभकामनाएं देते हुए रिक्शा का सुरक्षित व जिम्मेदारीपूर्वक उपयोग करने की अपील की।

ओएनजीसी के अधिकारियों ने बताया कि 'गौरव गति' कार्यक्रम कंपनी की कॉर्पोरेट सामाजिक उत्तरदायित्व (CSR) पहल का हिस्सा है, जिसके माध्यम से दिव्यांगजनों को स्वरोजगार से जोड़ने का प्रयास किया जा रहा है।

इस योजना का मुख्य उद्देश्य उन्हें आत्मनिर्भर बनाकर समाज की मुख्यधारा से जोड़ना है। कार्यक्रम के दौरान लाभार्थियों ने रिक्शा प्राप्त कर खुशी व्यक्त की तथा ओएनजीसी और जिला प्रशासन के प्रति आभार जताया। उन्होंने कहा कि इस सहायता से उनकी आय बढ़ेगी और परिवार की आर्थिक स्थिति मजबूत होगी। इस अवसर पर जिला प्रशासन के अधिकारी, ओएनजीसी के प्रतिनिधि, जनप्रतिनिधि व बड़ी संख्या में लाभार्थी उपस्थित थे।

Headline	Historic MoU signed for oil and gas exploration between Assam and Nagaland		
Publication	MSN India	Edition	Online Coverage
Published Date	12 Jun 2026		

Historic MoU signed for oil and gas exploration between Assam and Nagaland

<https://www.msn.com/en-in/news/india/historic-mou-signed-for-oil-and-gas-exploration-between-assam-and-nagaland/ar-AA25pkpe>

Significant Agreement for Resource Exploration File image of Nagaland CM Rio (left) with Assam Chief Minister Sarma. (Photo:X) New Delhi, June 11: On Thursday, the governments of Assam and Nagaland, along with the Central government, formalized a tripartite Memorandum of Understanding (MoU) aimed at exploring and producing crude oil and natural gas along their disputed inter-state boundary. This agreement marks the end of nearly thirty years of inactivity in a region rich in resources but fraught with territorial disputes. The MoU was signed at the Ministry of Home Affairs in New Delhi, with Union Home Minister Amit Shah, Assam Chief Minister Himanta Biswa Sarma, and Nagaland Chief Minister Neiphiu Rio in attendance. This agreement is set to enable exploration and production activities over an area exceeding 1,000 square kilometers along the 434-km boundary between Assam and Nagaland, which is believed to contain significant hydrocarbon and mineral reserves. Shah characterized the signing as a "historic moment," stating that the MoU not only boosts prospects for oil and natural gas exploration but also opens avenues for mineral extraction. He emphasized that the Prime Minister has envisioned a prosperous and developed Northeast, and this agreement removes a significant barrier to achieving that goal. The pact focuses on the Disputed Area Belt (DAB), a contested region along the inter-state boundary where exploration efforts have been stalled since the mid-1990s due to ongoing boundary and jurisdictional disputes. This area is regarded as one of the most promising hydrocarbon prospects in Northeast India. Chief Minister Sarma hailed the agreement as a pivotal breakthrough and a testament to cooperative federalism. He noted that the pact demonstrates the Modi government's dedication to addressing complex, long-standing issues that have historically impeded development and resource utilization in the region. This MoU is particularly significant given the backdrop of recurring tensions along the border. In February 2025, the Nagaland administration reportedly threatened to close an ONGC drilling station in Uriamghat, Golaghat district. Earlier, in January 2025, ONGC had to relocate its drilling operations from Sarupathar to Uriamghat due to threats from individuals across the state border. The agreement is viewed as a crucial step in cooperative federalism, aimed at unlocking hydrocarbon resources in a region where territorial claims, resource access, and local governance have frequently been at odds.

Headline	Oil India crashes 10%, ONGC falls nearly 3% as Brent slips near \$91 a barrel		
Publication	MSN India	Edition	Online Coverage
Published Date	12 Jun 2026		

Oil India crashes 10%, ONGC falls nearly 3% as Brent slips near \$91 a barrel

<https://www.msn.com/en-in/money/markets/oil-india-crashes-10-ongc-falls-nearly-3-as-brent-slips-near-91-a-barrel/ar-AA25ho7y>

Shares of upstream oil producers Oil India and ONGC came under heavy selling pressure on Wednesday as crude oil prices retreated from recent highs.

Oil India plunged 9.99 percent to Rs 428.40, while ONGC declined 2.70 percent to Rs 252 on the NSE. The weakness in the stocks followed a sharp decline in global crude prices. Brent crude was trading at \$91.72 per barrel on Wednesday afternoon, after giving up earlier gains. US benchmark West Texas Intermediate (WTI) hovered around \$88 per barrel. According to Bloomberg, oil prices erased gains as traders assessed the prospects for renewed peace talks in the Iran conflict following a brief US military campaign against the Islamic Republic. Bloomberg reported that crude also remained under pressure after fresh data signalled weakening demand from China, the world's largest oil importer. China's crude imports fell to around 7.8 million barrels per day last month, the lowest level in more than eight years and significantly below last year's average. The decline in Chinese demand, coupled with record US crude exports and releases from emergency reserves, has eased concerns over supply disruptions and weighed on oil prices, according to Bloomberg. The agency also reported that US crude inventories fell by 9.1 million barrels last week, citing data from the American Petroleum Institute. If confirmed by official government figures, it would mark the largest weekly draw since September.

Headline	₹700 करोड़ के IPO की तैयारी में है कंपनी, अब ONGC से मिला ₹2000 करोड़ का ऑर्डर; रखें नजर		
Publication	Money9 Live	Edition	Online Coverage
Published Date	11 Jun 2026		

₹700 करोड़ के IPO की तैयारी में है कंपनी, अब ONGC से मिला ₹2000 करोड़ का ऑर्डर; रखें नजर

<https://www.money9live.com/ipo/prozeal-green-energy-ipo-ongc-wind-power-project-order-renewable-energy-growth-article-106092.html>

रिन्यूएबल एनर्जी सेक्टर की कंपनी Prozeal Green Energy ने ONGC से 2,000 करोड़ रुपये से अधिक वैल्यू वाला 250 मेगावाट विंड पावर प्रोजेक्ट हासिल किया है। इस बड़े ऑर्डर के साथ कंपनी 700 करोड़ रुपये का IPO लाने की तैयारी भी कर रही है। SEBI से मंजूरी प्राप्त कर चुकी कंपनी फ्रेश इश्यू और ऑफर फॉर सेल के जरिए पूंजी जुटाएगी। Prozeal Green Energy IPO: रिन्यूएबल एनर्जी सेक्टर में तेजी से उभर रही कंपनी प्रोजील ग्रीन एनर्जी ने एक बड़ा ऑर्डर हासिल किया है। कंपनी को ऑयल एंड नेचुरल गैस कॉरपोरेशन (ONGC) से 250 मेगावाट के कैप्टिव विंड पावर प्रोजेक्ट स्थापित करने का ठेका मिला है, जिसकी वैल्यू 2,000 करोड़ रुपये से अधिक बताई जा रही है। इस बड़े ऑर्डर के साथ ही कंपनी ने अपने IPO की तैयारियां भी तेज कर दी हैं। पीटीआई की रिपोर्ट के मुताबिक, कंपनी FY27 की दूसरी तिमाही में 700 करोड़ रुपये का IPO ला सकती है। यह घटनाक्रम ऐसे समय में सामने आया है, जब भारतीय शेयर बाजार में प्राइमरी मार्केट गतिविधियां धीरे-धीरे फिर से रफ्तार पकड़ रही हैं।

ONGC से मिला बड़ा विंड एनर्जी प्रोजेक्ट

कंपनी ने लिंकडइन पर जारी एक बयान में कहा कि उसे ONGC से 250 मेगावाट के कैप्टिव, आईएसटीएस-कनेक्टेड विंड पावर प्रोजेक्ट्स स्थापित करने के लिए नोटिफिकेशन ऑफ अवॉर्ड (NOA) प्राप्त हुआ है। इस परियोजना की कुल वैल्यू 2,000 करोड़ रुपये से अधिक है। यह प्रोजेक्ट प्रोजील ग्रीन एनर्जी के लिए कई मायनों में महत्वपूर्ण माना जा रहा है। इसके जरिए कंपनी पहली बार यूटिलिटी-स्केल विंड एनर्जी सेगमेंट में प्रवेश कर रही है। इस कॉन्ट्रैक्ट के तहत कंपनी को प्रोजेक्ट डेवलपमेंट से लेकर इंजीनियरिंग, प्रोक्योरमेंट, कंस्ट्रक्शन और 10 वर्षों के कॉम्प्रिहेंसिव ऑपरेशंस एंड मेंटेनेंस (O&M) कॉन्ट्रैक्ट तक की जिम्मेदारी निभानी होगी।

700 करोड़ रुपये के IPO की तैयारी

अहमदाबाद स्थित प्रोजील ग्रीन एनर्जी पहले ही SEBI से IPO लाने की मंजूरी हासिल कर चुकी है। कंपनी के ड्राफ्ट पेपर्स के अनुसार, IPO का कुल साइज 700 करोड़ रुपये का होगा। इसमें 350 करोड़ रुपये का फ्रेश इश्यू शामिल होगा, जबकि 350 करोड़ रुपये का ऑफर फॉर सेल (OFS) प्रमोटर्स और एग्जिस्टिंग इन्वेस्टर सेलिंग शेयरहोल्डर्स द्वारा लाया जाएगा। कंपनी IPO से जुटाई जाने वाली राशि का इस्तेमाल अपने कारोबार के विस्तार और वित्तीय जरूरतों को पूरा करने के लिए करेगी।

जुटाई गई राशि का कहां होगा इस्तेमाल

कंपनी द्वारा दाखिल दस्तावेजों के अनुसार, फ्रेश इश्यू से मिलने वाली राशि में से लगभग 250 करोड़ रुपये लॉन्ग-टर्म वर्किंग कैपिटल रिक्वायरमेंट्स को पूरा करने में खर्च किए जाएंगे। इसके अलावा 19.53 करोड़ रुपये का उपयोग सब्सिडियरीज में निवेश और कुछ कर्ज चुकाने के लिए किया जाएगा। शेष राशि जनरल कॉरपोरेट पर्पोजेज के लिए इस्तेमाल की जाएगी।

सोलर से विंड एनर्जी तक बढ़ता कारोबार

प्रोजील ग्रीन एनर्जी मुख्य रूप से रिन्यूएबल एनर्जी सॉल्यूशंस उपलब्ध कराती है। कंपनी टर्नकी बेसिस पर सोलर एनर्जी प्रोजेक्ट्स के इंजीनियरिंग, प्रोक्योरमेंट एंड कंस्ट्रक्शन (EPC) कार्यों में सक्रिय है। अब विंड एनर्जी सेगमेंट में प्रवेश के साथ कंपनी अपने कारोबार का दायरा बढ़ाने की दिशा में कदम बढ़ा रही है। भारत में रिन्यूएबल एनर्जी कैपेसिटी बढ़ाने पर सरकार का लगातार जोर है और आने वाले वर्षों में सोलर तथा विंड एनर्जी दोनों क्षेत्रों में बड़े निवेश की उम्मीद की जा रही है।

IPO बाजार में लौट रही रौनक

हालांकि हाल के महीनों में बाजार की अस्थिरता और वैश्विक आर्थिक चुनौतियों के कारण IPO मार्केट की रफ्तार धीमी रही थी, लेकिन जून महीने में कुछ नई लिस्टिंग्स के साथ गतिविधियां बढ़ती दिखाई दे रही हैं। ऐसे माहौल में प्रोजील ग्रीन एनर्जी का 700 करोड़ रुपये का IPO निवेशकों की नजर में रह सकता है। ONGC से मिले 2,000 करोड़ रुपये से अधिक के ऑर्डर ने कंपनी की ग्रोथ स्टोरी को और मजबूत किया है, जिससे IPO के प्रति बाजार की दिलचस्पी बढ़ने की संभावना है।

Headline	CM Himanta Signs Assam–Nagaland Oil & Gas MoU		
Publication	Nation Press	Edition	Online Coverage
Published Date	11 Jun 2026		

CM Himanta Signs Assam–Nagaland Oil & Gas MoU

<https://www.nationpress.com/national/cm-himanta-signs-assamnagaland-oil-gas-mou>

Assam and Nagaland signed a landmark MoU on June 11, 2026, for joint oil and natural gas exploration, with CM Himanta Biswa Sarma citing the region's vast hydrocarbon potential and the need to strengthen India's energy security amid global market volatility.

Assam and Nagaland signed an MoU on June 11, 2026 , for joint oil and natural gas exploration.

CM Himanta Biswa Sarma presided over the signing and highlighted the region's 'immense hydrocarbon potential.' Proceeds from exploration and extraction will be shared between the two states.

The agreement is framed as a contribution to India's energy security amid global oil market volatility.

The MoU follows the policy template of the Hydrocarbon Exploration and Licensing Policy (HELP) 2016 and mirrors earlier AssamArunachal Pradesh cooperation accords.

Oil India Limited and ONGC are the likely exploration partners once specific blocks are notified.

The Chief Minister's Office of Assam announced on Thursday, June 11, 2026 , that Chief Minister Dr. Himanta Biswa Sarma presided over the signing of a landmark Memorandum of Understanding between Assam and Nagaland on joint oil and natural gas exploration, marking what officials described as a new chapter of inter-state economic cooperation in the North East Context

The MoU formalises an agreement under which the two states will jointly facilitate hydrocarbon exploration and extraction in their shared sedimentary basins, with proceeds to be shared between them. Speaking at the signing ceremony, CM Sarma underlined that 'the region holds immense hydrocarbon potential' and that both states have agreed to enable 'exploration and extraction while sharing the proceeds, enabling both states and the nation to benefit.'

The agreement comes at a moment of heightened sensitivity in global energy markets, a factor CM Sarma cited explicitly, stating that the MoU 'assumes added importance in strengthening India's energy security' given current volatility in international oil prices.

Policy Backdrop

Assam is home to India's oldest commercial oilfield at Digboi , discovered in , and remains a significant production hub for public sector firms Oil India Limited headquartered in Duliajan, Assam and ONGC Nagaland , by contrast, possesses identified sedimentary basins with largely untapped hydrocarbon reserves, making a joint development framework potentially transformative for the state's revenue base.

The agreement builds on the Hydrocarbon Exploration and Licensing Policy (HELP) of , which replaced the earlier New Exploration Licensing Policy regime and was designed specifically to accelerate exploration in North Eastern basins through uniform licensing and revenue-sharing arrangements. It also follows the template set by inter-state border peace agreements such as the AssamArunachal Pradesh accord of which demonstrated that long-standing boundary frictions in the region could be converted into structured economic partnerships.

Indian policy has, particularly since the global energy price shocks of post- , placed growing emphasis on domestic hydrocarbon utilisation in the North East to reduce import dependence. The AssamNagaland MoU fits squarely within that national strategic direction.

Stakeholders and Impact

The most immediate beneficiaries are the governments and border communities of both states, who stand to gain from shared royalties and associated economic activity if exploration leads to commercial production. Oil India Limited and ONGC are the most likely operators to be engaged for block-level exploration under any subsequent production-sharing arrangements.

CM Sarma framed the agreement in regional terms, calling it an instrument for 'unlocking economic opportunities and fostering shared prosperity across the North East' language that signals the MoU is also intended as a signal to other North Eastern states that cooperative resource development is viable and politically achievable.

What's Next

The practical implementation of the MoU will depend on the identification and notification of specific exploration blocks, the award of exploration licences, and the completion of environmental clearance processes alongside local community consultations steps that typically follow such framework agreements under Indian petroleum law. Analysts will watch for any announcement of Production Sharing Contracts between the two state governments and central exploration agencies. The success of this model could influence whether similar bilateral frameworks are pursued for other shared resource zones across the North East

It reinforces his positioning as the region's dominant political architect, capable of brokering agreements that have eluded predecessors for decades. The timing, amid elevated global energy prices, gives the Centre political cover to fast-track exploration approvals in the North East. If the revenue-sharing model delivers measurable returns, it could become the standard template for unlocking the region's broader resource wealth.

Headline	Crude-Sensitive Stocks Plunge as Oil Rebounds on US-Iran Tensions		
Publication	One 18	Edition	Online Coverage
Published Date	11 Jun 2026		

Crude-Sensitive Stocks Plunge as Oil Rebounds on US-Iran Tensions

<https://one.news18.com/english/article/news/business/stocks/crude-sensitive-stocks-plunge-as-oil-rebounds-on-us-iran-tensions-mce-1313946903>

HPCL, IOC, BPCL shares declined up to 3% amid rising crude oil prices due to US-Iran tensions.

Brent crude climbed above \$95 per barrel after fresh US strikes on Iran and Tehran's Strait of Hormuz closure announcement.

Oil marketing companies, aviation, tyre, and paint sectors faced pressure due to concerns over input costs and profitability.

InterGlobe Aviation, JK Tyre, Apollo Tyres, Asian Paints, Kansai Nerolac, and Berger Paints all saw declines.

Upstream energy producers like Oil India and ONGC benefited from higher crude prices, showing a divergence in the market.

Headline	ONGC Officials Visit Cochin Shipyard for Sagar Kiran Jack-Up Rig Repair Review at New Drydock Facility		
Publication	PSU Connect	Edition	Online Coverage
Published Date	11 Jun 2026		

ONGC Officials Visit Cochin Shipyard for Sagar Kiran Jack-Up Rig Repair Review at New Drydock Facility

<https://www.psuconnect.in/psu-news/ongc-officials-visit-cochin-shipyard-for-sagar-kiran-jack-up-rig-repair-review-at-new-drydock-facility>

Senior ONGC officials led by Director (T&FS) Vikram Saxena visited Cochin Shipyard Limited to review repair work on the Jack-Up Rig Sagar Kiran, the first rig drydocked at CSL's newly inaugurated large drydock in Kochi.

Kochi, June 11, 2026: A senior delegation from the Oil and Natural Gas Corporation (ONGC) visited Cochin Shipyard Limited (CSL) to review ongoing repair and maintenance work on the jack-up rig Sagar Kiran

The visit was led by Shri Vikram Saxena, Director (T&FS), ONGC , accompanied by Shri Amit Desai, Executive Director, ONGC , along with other senior officials.

First Jack-Up Rig at CSL's New Mega Drydock

The Sagar Kiran holds strategic significance as it is the first jack-up rig to be drydocked at CSL's newly inaugurated large drydock facility

The drydock was inaugurated earlier by Prime Minister Shri Narendra Modi , marking a major milestone in India's shipbuilding and offshore engineering capabilities.

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Joint Project Review and Onboard Inspection

During the visit, the ONGC delegation conducted a detailed project review and onboard assessment of repair and maintenance activities being carried out at the vessel.

Senior officials from Cochin Shipyard also participated in discussions, providing updates on progress, technical execution, and project timelines.

The review focused on ensuring quality standards, operational efficiency, and adherence to offshore engineering requirements.

Strengthening ONGCCSL Partnership

The project highlights the long-standing collaboration between ONGC and Cochin Shipyard Limited , which spans more than four decades

Both organizations continue to work closely on offshore infrastructure maintenance, repair, and marine engineering projects critical to India's energy sector.

Headline	US-Iran Deal: 60-Day Ceasefire and 30-Day Hormuz Reopening to Boost Global Oil Supply		
Publication	Sahi	Edition	Online Coverage
Published Date	12 Jun 2026		

US-Iran Deal: 60-Day Ceasefire and 30-Day Hormuz Reopening to Boost Global Oil Supply

<https://www.sahi.com/news/us-iran-deal-60-day-ceasefire-and-30-day-hormuz-reopening-to-boost-global-oil-supply-sanctions-PE>

A multi-phase diplomatic agreement proposes a 60-day ceasefire and the reopening of the Strait of Hormuz within 30 days, potentially unlocking frozen Iranian oil exports in exchange for sanctions relief.

Market snapshot: The global energy landscape faces a potential pivot point following reports of a proposed US-Iran deal centered on de-escalation and supply resumption. This macro-shift targets a 60-day hostilities freeze and a phased return of Iranian crude to international markets.

Data Snapshot

Ceasefire Period: 60+ days across all fronts.

Logistics Timeline: Strait of Hormuz to reopen within 30 days.

Economic Mechanism: Phased sanctions relief tied to validated oil export volumes.

Diplomatic Track: Nuclear negotiations to run parallel to the ceasefire.

What's Changed

From high-intensity regional conflict to a proposed total halt of hostilities on all fronts.

Shift from naval blockades/risk premiums in the Strait of Hormuz to a planned 30-day reopening.

Transition from rigid sanctions to a phased relief model specifically incentivizing oil supply.

Key Takeaways

The 60-day ceasefire provides a temporary cooling period for global energy price volatility.

Hormuz reopening significantly reduces the 'risk premium' currently priced into Brent crude.

Phased sanctions relief suggests a cautious, performance-based return of Iranian supply.

SAHI Perspective

For India, this development is fundamentally disinflationary. As the world's third-largest oil importer, a stabilized Strait of Hormuz and a potential influx of Iranian barrels could compress the current account deficit (CAD). The 60-day window is critical; if the ceasefire holds, we expect a structural downward shift in the 8090 per barrel range for Brent.

Market Implications

Increased global supply and reduced transit risk are likely to put downward pressure on global crude prices. For the Indian markets, this signals a potential reduction in input costs for petroleum-dependent sectors and a positive tailwind for the Rupee against the USD.

Trading Signals

Market Bias: Bullish

Lower crude prices derived from the 30-day Hormuz reopening window directly benefit Indian margin-sensitive sectors by reducing raw material costs.

Overweight: Paints, Aviation, Logistics, Tyres

Underweight: Upstream Oil (ONGC, Oil India), Renewable Energy (short-term sentiment)

Trigger Factors:

Brent Crude breaking below \$75 support

Official confirmation of the first Iranian tanker transit through Hormuz

US Treasury formalizing the phased sanctions waiver

Time Horizon: Near-term (0-3 months)

Industry Context

The Strait of Hormuz is the world's most important oil transit chokepoint, handling roughly 20% of global petroleum liquids consumption. A 30-day reopening timeline would alleviate the insurance and freight cost surges seen during the hostilities.

Key Risks to Watch

Breakdown in nuclear talks during the 60-day ceasefire leading to a snap-back of sanctions.

Non-state actors failing to adhere to the 'halt to hostilities on all fronts'.

Logistical delays in certifying the 30-day reopening of the Strait.

Recent Developments

Over the past 90 days, regional tensions had escalated to record highs, with Brent crude briefly touching \$92. Previous attempts at back-channel diplomacy in April 2026 failed to produce a measurable ceasefire, making this 60-day proposal the most significant breakthrough in the current cycle.

Closing Insight

While the deal remains 'proposed', the specific 30-day and 60-day timelines provide a measurable framework for markets to price in de-escalation and supply recovery.

FAQs

How does the reopening of the Strait of Hormuz impact the Indian economy?

The reopening within 30 days reduces the maritime risk premium, lowering shipping and insurance costs for nearly 60% of India's crude imports that pass through this route.

What happens if nuclear talks fail during the 60-day ceasefire?

If talks stall, the phased sanctions relief could be halted, potentially removing Iranian oil exports from the market again and re-establishing the price floor for Brent crude.

Will this lead to lower petrol and diesel prices for Indian consumers?

If Brent crude sustains a lower price level due to the 60-day truce, Indian OMCs may have room to pass on 2-4% price cuts, though this depends on fiscal policy and under-recovery margins.

Headline	Government Removes Excise Duty On Higher Ethanol Petrol: What Changes For You?		
Publication	ABP Live	Edition	Online Coverage
Published Date	11 Jun 2026		

Government Removes Excise Duty On Higher Ethanol Petrol: What Changes For You?

<https://news.abplive.com/business/higher-ethanol-petrol-excise-duty-removed-impact-on-fuel-prices-mileage-1849534>

The central government has removed excise duty on petrol blended with higher levels of ethanol. The move aims to make these fuel variants commercially viable.

The decision comes just weeks after the Bureau of Indian Standards set technical rules for these same blends, and days after the government launched E85 fuel at 48 stations nationwide.

For the average vehicle owner, the core question is simple. Will my fuel cost less? Will my vehicle be as efficient as before, and what changes are actually coming?

The Ministry of Finance, through a notification issued on Wednesday, exempted petrol mixed with 22 per cent, 25 per cent, 27 per cent and 30 per cent ethanol from central excise duty. These are called E22, E25, E27 and E30 respectively.

Until now, the government's focus had been on E20, which contains 20 per cent ethanol blended with regular petrol. This is the first time the Centre has offered a major tax break to blends beyond that level.

Where India Stands On Ethanol Blending Today

India has been adding ethanol to petrol for several years now, under a programme that aims to cut dependence on imported crude oil and reduce emissions. The National Policy on Biofuels, introduced in 2018 and revised in 2022, moved the target for 20 per cent ethanol blending forward to the Ethanol Supply Year 2025-26, from the original deadline of 2030.

Progress has been faster than expected. Public sector oil companies hit 10 per cent blending in June 2022, while the 20 per cent target was achieved in March 2025, five years ahead of schedule.

Will Your Fuel Bill Go Down?

This is the question most car and bike owners will ask first. The honest answer is: not necessarily.

Many people assume that blending petrol with ethanol should bring down prices at the pump, since ethanol is produced domestically and not imported. But government data tells a different story. As of July 31, 2025, the weighted average procurement cost of ethanol for Ethanol Supply Year (ESY) 2024-25 stood at Rs 71.32 per litre, including transportation and GST.

The petroleum ministry has said that this cost has become higher than the cost of refined petrol. So the savings argument is not as straightforward as it appears.

There is a separate concern, too. Ethanol has a lower energy density than petrol. In simple terms, it contains less energy per litre. At higher blend levels, a vehicle may need to burn more fuel to cover the same distance. So even if the pump price looks lower, your actual cost per kilometre may not fall by the same margin.

E85: The New Fuel That Just Launched

Even as the government prepares the road for higher blends of petrol, it has already launched a much higher ethanol fuel on the other side of the spectrum.

On June 5, World Environment Day, Petroleum and Natural Gas Minister Hardeep Singh Puri unveiled E85 fuel in New Delhi, comprising 85 per cent ethanol. It is currently available at 48 public-sector fuel stations across the country and is priced at roughly Rs 20 per litre below E20 fuel. State-run oil marketing companies are selling it at this discount.

However, E85 cannot be used in most vehicles on Indian roads today. It is designed only for flex-fuel vehicles, which are built to run on ethanol blends ranging from E20 all the way up to E100. At present, India's flex-fuel vehicle market comprises just three models: the Maruti Suzuki WagonR Flex Fuel, the Hero Splendor+ Flex Fuel and the Hero HF Deluxe

Flex Fuel. For the overwhelming majority of motorists driving conventional petrol vehicles, E85 is simply not an option right now.

What About Your Existing Vehicle?

For the vast majority of Indians driving petrol vehicles today, the immediate impact of Wednesday's notification is limited. Higher ethanol blends like E22 or E25 are not yet on sale. The excise exemption creates the financial incentive for oil companies to eventually offer them, but commercial availability is still some distance away.

While there is no official data on the impact of E20 fuel on engines, consumers routinely report deteriorating mileage on social media. Higher ethanol blends, if and when they reach pumps, could intensify that concern.

The Bigger Trade-Offs

The government's case for ethanol blending rests on two strong arguments. India imports more than 85 per cent of its crude oil, leaving it exposed to global supply disruptions and a weak rupee. By replacing part of that imported petrol with domestically produced ethanol, the country saves foreign exchange and reduces its exposure. The programme also aims to cut vehicle emissions. But ethanol is made from water-intensive crops like sugarcane, maize and rice. Producing just one litre of ethanol from rice, for instance, can require around 10,000 litres of water. Scaling up ethanol production also means diverting farm produce away from the food supply.

The Road Ahead

The excise exemption is not a signal that E22 or E25 petrol will appear at your nearest fuel station next week. It is a policy step, taken alongside the BIS standards notification, to ensure that the regulatory and financial groundwork is in place well before higher blends are commercially introduced. What the two notifications together confirm is that the government's ethanol ambitions do not stop at E20. The direction of travel is clear: more ethanol in petrol over time, new fuel grades for flex-fuel vehicles, and a gradual restructuring of how India fuels its road transport. Akshat Ayush is an Editorial Intern at ABP Live English covering business and personal finance. An English Journalism graduate from IIMC Delhi, he is keen on making finance stories accessible and engaging.

Headline	"Will enhance the prospects for oil and natural gas exploration": Amit Shah lauds tripartite MoU with Assam, Nagaland		
Publication	ANI News	Edition	Online Coverage
Published Date	11 Jun 2026		

"Will enhance the prospects for oil and natural gas exploration": Amit Shah lauds tripartite MoU with Assam, Nagaland

<https://aninews.in/news/national/general-news/will-enhance-the-prospects-for-oil-and-natural-gas-exploration-amit-shah-lauds-tripartite-mou-with-assam-nagaland20260611230639>

New Delhi [India, June 11 (ANI): Union Home Minister Amit Shah on Thursday hailed the signing of the Memorandum of Understanding (MoU) between the

Government of India, Nagaland , and Assam as a "historic moment", stating that it resolves long-standing disputes which had previously hindered the economic development of both states.

Addressing the gathering at the signing of the MoU, the Union Home Minister emphasised the spirit of "Nation First" and stated that the agreement creates a win-win situation for the Centre, Assam , and Nagaland

He noted that both states decided not to let the concerns hinder the extraction of India's oil resources, agreeing instead to a 50-50 sharing arrangement, which he emphasised as vital for national wealth.

"Today, a historic MoU has been signed between the Government of India, the Government of Assam , and the Government of Nagaland . Furthermore, the Chief Minister of Nagaland has stated that the state government is open to oil exploration across the entire state, beyond just these six fields. I wish to express my sincere gratitude to the Chief Minister of Nagaland ," he said.

"Today, we are witnessing a historic moment. This will enhance the prospects for oil and natural gas exploration. This pattern opens up possibilities for mineral mining as well. I view the entire matter from a different perspective. The Prime Minister has presented a vision of a prosperous and developed North East to the region and the nation; today, we have successfully removed a major hurdle in realising that vision. While the spirit of 'Nation First' is often understood in the context of political parties, their policies, or individuals, today I see the entire North East moving forward by embracing this agreement in that very spirit. Both states decided not to let these concerns hinder the extraction of India's oil resources, agreeing instead to a 50-50 sharing arrangement. This is national wealth, and I believe this sentiment is crucial," he added.

Shah further lauded the "tenacity" of Assam 's Chief Minister Himanta Biswa Sarma's leadership in prioritising the state's interests while successfully navigating the path toward this consensus. The Union Home Minister also expressed gratitude to the Chief Minister of Nagaland , Neiphiu Rio, for his commitment towards expanding exploration activities.

"I know that Himanta ji is very tenacious when it comes to Assam 's interests. However, when I spoke to him and suggested that he set aside this specific issue, explaining that there is neither a winner nor a loser, but rather a win-win situation where India, Assam , and Nagaland all emerge victorious, he agreed. They have set aside their immediate gains to enter into a tripartite agreement involving Nagaland Assam , and the Government of India. Most importantly, this appears to pave the way for mineral mining across the entire North East," he stated.

Furthermore, the Union Home Minister stressed that this agreement is expected to increase extraction capacity, currently ranging from 1,000 to 1,500 barrels per day, more than tenfold.

Shah further highlighted that fully tapping into the oil and gas reserves across Nagaland could significantly reduce India's dependence on foreign sources. According to the Home Minister, the agreement is expected to pave the way for mineral mining across the entire North East, an industry previously hampered by various challenges.

"We are all aware that the North East holds immense reserves of not only oil and gas but also minerals; however, due to minor issues and law-and-order problems, we were previously unable to harness this national wealth. Today, a single MoU will enable us to increase our extraction capacity, currently ranging from 1,000 to 1,500 barrels per day, more than tenfold. A single field alone holds the potential for recoveries exceeding Rs 15,000 crore," he said.

"If the oil and gas reserves across Nagaland are fully tapped, I believe we can significantly reduce our dependence on foreign sources to meet our needs in this sector. The absence of such an agreement and the resulting disputes had long hindered the economic development of both states," he added.

The tripartite agreement on energy exploration and extraction was signed today in the presence of Union Home Minister Amit Shah, Union Petroleum and Natural Gas Minister Hardeep Singh Puri, Nagaland Chief Minister Neiphiu Rio, and Assam Chief Minister Himanta Biswa Sarma, in a significant step towards enhancing India's energy security and achieving greater self-sufficiency in the energy sector.

The agreement, signed under the guidance of Prime Minister Narendra Modi, seeks to facilitate exploration and production activities across more than 1,000 square kilometres of land along the Assam Nagaland border, an area believed to possess substantial energy and mineral reserves.

Headline	Govt waives excise duty on petrol with higher levels of ethanol		
Publication	Business Today	Edition	Online Coverage
Published Date	11 Jun 2026		

Govt waives excise duty on petrol with higher levels of ethanol

<https://www.businesstoday.in/india/story/govt-waives-excise-duty-on-petrol-with-higher-levels-of-ethanol-536202-2026-06-11>

India, the world's third-largest oil importer and consumer, has abolished excise duty on petrol blended with higher levels of ethanol, according to a government notification issued on Thursday.

Petrol containing 22 to 30 per cent ethanol will now be exempt from excise duty. This means the exemption will be applied on blends known as E22, E25, E27, and E30.

India increased ethanol blending in petrol from 1.53 per cent in 2014 to 20 per cent currently, achieving its target five years ahead of schedule. This programme has saved more than 1.84 lakh crore in foreign exchange and reduced crude oil imports by nearly 302 lakh metric tonnes.

MUST READ | Can flex fuel cut your petrol bill? What the Brazil model shows us

If half of all new two-wheelers and passenger vehicles sold in India switch to flex-fuel technology, annual ethanol demand could rise by more than 312 crore litres, generating roughly 12,403 crore in additional income for farmers. This shift could save about 15,151 crore in foreign exchange annually and cut carbon dioxide emissions by 66.4 lakh metric tonnes.

The exemption comes after India launched E85 fuel, a high-ethanol blend for flex-fuel vehicles, priced at a discount of 20 per litre compared to regular petrol earlier this month.

E85 fuel will initially be available at select petrol pumps and is designed for vehicles with flex-fuel engines. The government plans to expand availability to 500 outlets by December 2026 and about 5,000 outlets by December 2027.

DON'T MISS | India moves closer to higher Ethanol blends as BIS notifies E22-E30 fuel standards

E85 contains 80-85 per cent ethanol and 14-19 per cent petrol. It can be used only in flex-fuel vehicles capable of running on ethanol blends from E20 to E100. Expanding E85 infrastructure is expected to raise India's overall ethanol blending level to nearly 26 per cent by 2030-31, according to Union Petroleum and Natural Gas Minister Hardeep Singh Puri during the launch.

Puri said India has balanced energy security, affordability, and sustainability while protecting consumers from global energy market volatility. Domestic fuel prices have seen some of the lowest increases globally since February 2026.

Headline	Fueling Demand: Inside India's ethanol mobility revolution in reverse		
Publication	ET Auto	Edition	Online Coverage
Published Date	11 Jun 2026		

Fueling Demand: Inside India's ethanol mobility revolution in reverse

<https://auto.economictimes.indiatimes.com/news/oil-and-lubes/fueling-demand-inside-indias-ethanol-mobility-revolution-in-reverse/131652654>

The physical distribution network is springing up before flex-fuel vehicles have even rolled off assembly lines, and there may be some questions.

First E20 , then E85, now E100 and finally, flex fuel vehicles India is undertaking an audacious experiment to build a new multi-billion-dollar green mobility ecosystem. But here's the catch: it's playing the long game, completely in reverse.

In standard industrial transitions, the market responds organically to vehicle demand by slowly introducing fuel infrastructure over time; for example, the way the country's first electric vehicles were rolled out.

Advt However, under a recent order from the Central government, the infrastructure for E100 is essentially arriving first.

Driven by a pressing need to secure national energy self-reliance and shield the domestic economy from volatile geopolitical crises particularly the ongoing oil trade disruptions in West Asia the Ministry of Petroleum and Natural Gas, alongside state-run oil marketing companies, has committed to laying down 5,000 dedicated E100 dispensing stations across the country over the next two years.

India imports a large quantity of crude oil every year, and biofuels like ethanol are an important pathway towards reducing this dependence while strengthening our rural economy. Flex-Fuel Vehicles can create a strong and sustainable demand for ethanol, benefiting our farmers, industry, and the environment together, Union Road Transport Minister Nitin Gadkari said at an event in New Delhi last week.

The ETAuto Tech Summit - Best Auto conference in India is a pivotal three-day gathering for industry leaders and innovators in the automotive technology sector, held in Bengaluru, India, covering the latest advancements in EVs, autonomous driving, and smart mobility.

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A decade of dialogue has built the foundation. This edition is about building what comes next.

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A decade of dialogue has built the foundation. This edition is about building what comes next.

Show More Today, we are facing an energy crisis due to the war in West Asia, so it is necessary for us to become self-reliant in the energy sector, he had said earlier.

The physical distribution network is springing up before flex-fuel vehicles have even rolled off assembly lines, and there may be some questions.

At the very heart of this systemic transformation sits the domestic sugar and distillation industry. Ethanol is fundamentally a high-purity alcohol. Just as traditional alcohol is created through fermentation, the bio-ethanol used to power cars is produced by capturing the natural chemistry of sugar and microscopic organisms.

Advt Deepak Ballani, the Director General of the Indian Sugar Mills Association (ISMA), views this massive transition not merely as a temporary patch for the automotive market, but as a structural overhaul of how India generates and consumes energy.

According to Ballani, the entire premise of the debate around biofuels needs to change.

He points out that looking at ethanol as a mere substitute for petrol misses the larger economic picture. The premise assumes that ethanol is merely a substitute for petrol, whereas its value extends far beyond fuel price parity, Ballani said.

Ethanol is a domestically produced renewable fuel that reduces India's dependence on imported crude oil, improves energy security, and creates a stable income stream for farmers and rural economies, the ISMA chief added.

Breaking the chicken-and-egg dilemma For decades, the global transition to alternative fuels has been plagued by a classic chicken-and-egg dilemma where automakers refuse to manufacture alternative fuel vehicles because there are no dispensing pumps, and fuel providers refuse to install pumps because there are no vehicles to buy the fuel.

India has smashed this deadlock by moving the fuel supply mechanism ahead of the vehicle market.

The country has already executed a rise under its Ethanol Blended Petrol Programme, lifting ethanol blending in standard petrol from a meagre 1.5 per cent in 2014 to a ubiquitous 20 per cent today.

According to a PIB release this month, that 20 per cent achievement alone has unlocked a staggering Rs 1.84 lakh crore in foreign exchange savings through the substitution of 302 lakh metric tonnes of imported crude oil.

However, the leap from E20 to E100, which represents 100 per cent pure ethanol, introduces some technical and structural complexities.

Recognising that the infrastructure must act as the primary catalyst, Union Minister for Petroleum and Natural Gas, Hardeep Singh Puri, announced a hyper-accelerated rollout of 50 to 100 ethanol dispensing stations across the Delhi-NCR region and the Mumbai-Pune-Nagpur corridor.

This regional pilot network is targeted to swell to 500 hundred stations by December 2026, culminating in a sprawling web of 5,000 across major cities by the end of 2027.

Seeing the plan of physical pumps materialise, within days of E100 pump announcement, market leader Maruti Suzuki took the definitive first step.

On June 4, the auto giant officially launched India's first flex-fuel passenger car, the Wagon R Flex Fuel that is able to operate seamlessly on any blend of petrol and ethanol between E20 and E100.

"A new chapter in India's energy journey, is what Hisashi Takeuchi, Managing Director & CEO of Maruti Suzuki India termed the event.

However, the Maruti Suzuki head called for some team effort.

"Large-scale adoption of flex-fuel will take time and effort from all stakeholders. An entire ecosystem needs to be developed from fuel availability to more model launches, from customer awareness to fuel and vehicle pricing. In the absence of an ecosystem, it is the responsibility of the market leader to take the first step and encourage others, he said.

Once it reaches mainstream adoption, Takeuchi stressed that "Flex-Fuel Vehicles have the potential to cut oil imports, carbon emissions, and local air pollution while enhancing domestic value addition and farmer incomes."

Simultaneously, the two-wheeler segment has also entered the space as Hero MotoCorp recently debuted the country's first flex-fuel motorcycles, launching E85-ready variants of its legacy commuter mainstays, the Splendor Plus and the HF Deluxe.

Navigating technical realities Now, India has a new category in four-wheelers as well as two-wheelers. But what's new?

To the uninitiated, running a vehicle on ethanol sounds like a simple software recalibration. To an automotive engineer, it can be a challenge.

According to the International Energy Agency , ethanol possesses distinct mechanical traits that make it highly corrosive, hygroscopic and lower in energy density than standard fossil fuels.

The agency reports that because ethanol naturally pulls water out of the air, standard automotive fuel systems left untreated would face internal corrosion, leading to rusted fuel tanks, clogged fuel lines, and disintegrated rubber seals.

To bypass this, an auto engineering team has to overhaul the vehicle's internals.

For example, the Wagon R Flex would likely feature a completely redesigned architecture including fortified, corrosion-resistant fuel lines, heavy-duty robust seals, completely overhauled fuel injectors, and an advanced, specially calibrated Engine Management System designed to adapt dynamically to the unique chemical properties of varying ethanol concentrations.

Moreover, the IEA notes Ethanol has a significantly lower energy density (Joule per liter), about twothirds of that of gasoline, so about 50 percent more fuel (by volume) is needed per kilometer, if a given engine is equally efficient on either fuel.

This means that a vehicle operating on pure E100 or high-blend E85 will require a greater volume of fuel to cover the same distance as a petrol car.

However, amid these technical changes, public anxiety around transition readiness, the Society of Indian Automobile Manufacturers, in an August 2025 report, said that allegations suggesting specifically E20 affecting insurance and warranty of vehicles are baseless.

In the same report, the industry body further addressed widespread consumer concerns about mileage loss and called it misplaced.

Real-world vehicle mileage depends far more on distinct everyday factors like driving habits, maintenance practices, the age of the vehicle, tyre conditions, and the usage of AC load, it added.

More recently, SIAM said that for E100 or E85 to make financial sense for average Indian consumers, the fuel must be priced at least 30 per cent cheaper at the pump than conventional E20 petrol.

On the heels of Maruti's launch and the E100 pump announcement, the Central government on Wednesday rolled out another initiative that could help tackle this cost concern.

India, the world's third-largest oil importer and consumer, abolished central excise duty on petrol blended with higher levels of ethanol.

A Ministry of Finance notification extended central excise duty exemptions to petrol blended with 22 per cent, 25 per cent, 27 per cent, and 30 per cent ethanol. The nil excise duty rate will apply to all four blends, provided they conform to Bureau of Indian Standards specification IS 19850.

On the other hand, pure E100 opens up structural efficiencies that standard blends cannot offer. Ballani highlights this supply chain advantage.

Hydrous E100 does not require blending with gasoline and can be supplied directly from distilleries to retail outlets, eliminating blending costs and simplifying the supply chain, he said.

How India diverges from brazil

To understand the scale of India's ambition, one must contrast it with the global gold standard of biofuels, which is Brazil.

Brazil's legendary flex-fuel ecosystem, which allows consumers in the country to alternate between different vehicles requiring pure gasoline and pure sugarcane ethanol, was built via a bottom-up approach spanning over five decades.

Spurred by the global oil shocks of the 1970s, Brazil's government subsidised massive agricultural expansions, gradually integrated low blends, and allowed the auto industry decades to slowly mature its engine tech.

Furthermore, Brazil relies on a massive, highly specific agricultural surplus of sugarcane grown in vast, rain-heavy, non-irrigated zones, making it uniquely isolated from food-versus-fuel debates.

India's model is radically different, marked by speed, agricultural diversity, and technological leapfrogging.

While Brazil utilised a slow, evolutionary rollout over fifty years, India is executing a compressed, revolutionary strategy.

Headline	Centre removes excise duty on petrol with up to 30 pc ethanol blending		
Publication	Lokmat Times	Edition	Online Coverage
Published Date	11 Jun 2026		

Centre removes excise duty on petrol with up to 30 pc ethanol blending

<https://www.lokmatimes.com/national/centre-removes-excise-duty-on-petrol-with-up-to-30-pc-ethanol-blending/>

New Delhi, June 11 The government has exempted petrol blended with higher levels of ethanol from excise duty, including fuel variants containing 22

per cent, 25 per cent, 27 per cent and 30 per cent ethanol, according to a notification issued by the Ministry of Finance on Thursday.

As per the notification, excise duty has been set at nil for ethanol-blended motor spirit conforming to Bureau of Indian Standards specifications, covering blends where ethanol content ranges from 22 per cent to 30 per cent by volume.

The exemption has been granted under Section 5A of the Central Excise Act, 1944, it said.

The revised structure includes E22, E25, E27 and E30 petrol, defined as mixtures of motor spirit (petrol) and ethanol in specified proportions, with applicable central, state, Union Territory or integrated taxes on ethanol and duty-paid petrol components.

The amendment follows India's push to expand ethanol blending in petrol as part of its broader biofuel policy aimed at reducing crude oil imports and promoting domestic renewable fuel usage.

The government has steadily increased ethanol blending levels in petrol in recent years, supported by policy changes under the National Policy on Biofuels and corresponding targets advanced to 2025-26.

In a separate development, the government recently launched E85 fuel for compatible flex-fuel vehicles.

Union Petroleum and Natural Gas Minister Hardeep Singh Puri has highlighted India's progress in ethanol blending, noting that the share of ethanol in petrol has risen from 1.5 per cent in 2014 to 10 per cent in June 2022, with the 20 per cent blending target achieved ahead of schedule.

"From 2014 until now, we have increased ethanol blending from 1.5 per cent to 10 per cent, which was achieved in November 2022. Our target was to achieve 20 per cent blending by 2030, but we completed it in 2024 itself," Puri said.

Headline	Petrol, diesel prices on June 11: Check fuel cost in Delhi, Mumbai, Bengaluru, Kolkata and other cities today		
Publication	MSN India	Edition	Online Coverage
Published Date	11 Jun 2026		

Petrol, diesel prices on June 11: Check fuel cost in Delhi, Mumbai, Bengaluru, Kolkata and other cities today

<https://www.msn.com/en-in/news/india/petrol-diesel-prices-on-june-11-check-fuel-cost-in-delhi-mumbai-bengaluru-kolkata-and-other-cities-today/ar-AA2516jh>

Fuel prices were steady today on Thursday, 11 June, following the last price hikes on Monday, 25 May, when oil marketing companies (OMCs) increased the cost of both petrol and diesel by more than 2.50 per litre. Notably, the cumulative price hikes since 15 May have increased fuel costs of close to 7.5 per litre. Notably, the price of petrol and diesel in India are at their highest levels since May 2022 after remaining largely frozen for more than two years, barring a 2-per-litre cut in March 2024. US-Iran war hits fuel prices in India The price increase was the fourth in less than two weeks prompted by delayed pass-through due to the war in West Asia even as demand for global crude oil remains high. Close to one-fifth of the world's oil and gas supplies is transported through the vital Strait of Hormuz waterway which is being controlled by Iran. The US-Iran war has disrupted global energy supplies, including those to India. India's 40% of crude imports, 65% of natural gas and 90% of LPG supplies, which came from countries in the Gulf region, were disrupted due to the war. Union Oil Minister Hardeep Singh Puri is optimistic that fuel prices to drop in the coming months and assured that enough stocks are available amid the war situation. Oil prices cannot remain at their current height for a very long time and are expected to fall in the months ahead, he stated. Puri added that additional supplies from Canada and the United States to India, are expected to mitigate some shortage but added that the situation may turn if the war expands, Reuters reported. Change in petrol and diesel prices Petrol prices rose by 2.61/litre and diesel by 2.71/litre on 25 May in their fourth such increase. In Delhi, petrol prices rose to 102.12/litre from 99.51/litre, while diesel climbed to 95.20/litre from 92.49/litre. Overall, OMCs have hiked fuel prices four times since May to temper demand and maintain supply. Petrol costs around 7.8% more, while diesel prices is 8.6% higher, it added. Check full city-wise petrol and diesel price list Check full list of petrol and diesel prices in major Indian cities today, on 11 June (Thursday) here below: Oil prices rise amid US strikes in Iran Notably, oil prices have risen again after US launched fresh strikes against Iran on yesterday and today, breaching a fragile ceasefire amid negotiation talks between the two countries, Bloomberg reported today. Brent crude rose over 2% to near \$95.20 a barrel after the US military launched strikes on multiple targets in Iran for a second straight day, the report said. Further, West Texas Intermediate crude rose 2.6% to \$92.34 a barrel. Meanwhile US President Donald Trump said Wednesday the US military has since last month (May 2026) undertaken a secret mission to sneak oil shipments past Iran's forces in the Strait of Hormuz, as per a PTI report. Trump said ships were slipping by at night and over 100 million barrels of oil have evaded the blockade. The report added that there was no immediate confirmation of that figure, which is close to five days of official oil shipments through the crucial waterway before the war began in February. (With inputs from Agencies) Disclaimer: This story is for educational purposes only. The views and recommendations made above are those of individual analysts or broking companies, and not of Mint. We advise investors to check with certified experts before making any investment decisions.

Headline	Women-led development will add 2-3% to GDP: Petroleum Minister Hardeep Singh Puri		
Publication	MSN India	Edition	Online Coverage
Published Date	11 Jun 2026		

Women-led development will add 2-3% to GDP: Petroleum Minister Hardeep Singh Puri

<https://www.msn.com/en-in/news/india/women-led-development-will-add-2-3-to-gdp-petroleum-minister-hardeep-singh-puri/ar-AA25hVZn>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Wednesday highlighted that shifting from "women-centric" to "women-led" development can significantly drive India's economic growth, will directly boost GDP growth by 2-3 per cent, as the Cabinet passed a resolution hailing Prime Minister Narendra Modi's 4,399 days in office. Speaking after the Cabinet briefing, Puri framed the milestone as a marker of transformation, with women's economic participation as the next growth engine. "When your MLA, in your central legislature, 33 per cent of our sisters will come, then GDP also increases by 2-3 per cent." Puri linked the projected jump to the women's reservation law and the government's shift from women-centred to women-led development policies. He cited flagship schemes as evidence of that shift. Under the Swachh Bharat Mission, over 10 crore household and community toilets were built, improving dignity and safety for girls and women. In the Pradhan Mantri Awas Yojana, 4 crore houses have been delivered with ownership titles in the name of the housewife, with 3 crore more planned. "If the title of the house is in the name of sister or daughter, it acts as an insurer," Puri said, noting it protects women in cases of marital disputes. The Ujjwala scheme was another example. Launched in 2016, it has provided 10.5 crore LPG connections at subsidised rates. "Who goes to the kitchen? Our mothers, sisters, and daughters go... because of the Ujjwala scheme, every economically weaker section family gets a Ujjwala cylinder at a very low rate. Again, who is the beneficiary? It's the lady of the house," he said. Puri also credited the Prime Minister with insulating households from global energy shocks. He noted India saw the lowest increase in petrol, diesel and gas prices globally, apart from Japan, despite 100+ days of Russia-Ukraine war-related volatility. Three excise duty cuts, including a Rs 10 per litre reduction, absorbed an impact of over Rs 1 lakh crore to keep fuel affordable. Puri further said the past 12 years "will be written in gold," but the next 12 years will focus on building a self-reliant, developed India. "Solid foundations have been laid, and as I say, the best is yet to come," he added, pointing to women-led growth and energy security as key pillars of Viksit Bharat. For more news like this visit The Economic Times .

Headline	Historic MoU on oil resolves Assam-Nagaland dispute, says Amit Shah		
Publication	MSN India	Edition	Online Coverage
Published Date	12 Jun 2026		

Historic MoU on oil resolves Assam-Nagaland dispute, says Amit Shah

<https://www.msn.com/en-in/news/india/historic-mou-on-oil-resolves-assam-nagaland-dispute-says-amit-shah/ar-AA25oYdB>

Union Home Minister Amit Shah on Thursday hailed the signing of the Memorandum of Understanding (MoU) between the Government of India, Nagaland, and Assam as a "historic moment", stating that it resolves long-standing disputes which had previously hindered the economic development of both states. Addressing the gathering at the signing of the MoU, the Union Home Minister emphasised the spirit of "Nation First" and stated that the agreement creates a win-win situation for the Centre, Assam, and Nagaland. He noted that both states decided not to let the concerns hinder the extraction of India's oil resources, agreeing instead to a 50-50 sharing arrangement, which he emphasised as vital for national wealth. "Today, a historic MoU has been signed between the Government of India, the Government of Assam, and the Government of Nagaland. Furthermore, the Chief Minister of Nagaland has stated that the state government is open to oil exploration across the entire state, beyond just these six fields. I wish to express my sincere gratitude to the Chief Minister of Nagaland," he said. A 'Win-Win' Situation for India, Assam, and Nagaland "Today, we are witnessing a historic moment. This will enhance the prospects for oil and natural gas exploration. This pattern opens up possibilities for mineral mining as well. I view the entire matter from a different perspective. The Prime Minister has presented a vision of a prosperous and developed North East to the region and the nation; today, we have successfully removed a major hurdle in realising that vision. While the spirit of 'Nation First' is often understood in the context of political parties, their policies, or individuals, today I see the entire North East moving forward by embracing this agreement in that very spirit. Both states decided not to let these concerns hinder the extraction of India's oil resources, agreeing instead to a 50-50 sharing arrangement. This is national wealth, and I believe this sentiment is crucial," he added. Shah further lauded the "tenacity" of Assam's Chief Minister Himanta Biswa Sarma's leadership in prioritising the state's interests while successfully navigating the path toward this consensus. The Union Home Minister also expressed gratitude to the Chief Minister of Nagaland, Neiphiu Rio, for his commitment towards expanding exploration activities. "I know that Himanta ji is very tenacious when it comes to Assam's interests. However, when I spoke to him and suggested that he set aside this specific issue, explaining that there is neither a winner nor a loser, but rather a win-win situation where India, Assam, and Nagaland all emerge victorious, he agreed. They have set aside their immediate gains to enter into a tripartite agreement involving Nagaland, Assam, and the Government of India. Most importantly, this appears to pave the way for mineral mining across the entire North East," he stated. MoU to Boost Oil Extraction, Reduce Foreign Dependence Furthermore, the Union Home Minister stressed that this agreement is expected to increase extraction capacity, currently ranging from 1,000 to 1,500 barrels per day, more than tenfold. Shah further highlighted that fully tapping into the oil and gas reserves across Nagaland could significantly reduce India's dependence on foreign sources. According to the Home Minister, the agreement is expected to pave the way for mineral mining across the entire North East, an industry previously hampered by various challenges. "We are all aware that the North East holds immense reserves of not only oil and gas but also minerals; however, due to minor issues and law-and-order problems, we were previously unable to harness this national wealth. Today, a single MoU will enable us to increase our extraction capacity, currently ranging from 1,000 to 1,500 barrels per day, more than tenfold. A single field alone holds the potential for recoveries exceeding Rs 15,000 crore," he said. "If the oil and gas reserves across Nagaland are fully tapped, I believe we can significantly reduce our dependence on foreign sources to meet our needs in this sector. The absence of such an agreement and the resulting disputes had long hindered the economic development of both states," he added. Tripartite Agreement to Enhance Energy Security The tripartite agreement on energy exploration and extraction was signed today in the presence of Union Home Minister Amit Shah, Union Petroleum and Natural Gas Minister Hardeep Singh Puri, Nagaland Chief Minister Neiphiu Rio, and Assam Chief Minister Himanta Biswa Sarma, in a significant step towards enhancing India's energy security and achieving greater self-sufficiency in the energy sector. The agreement, signed under the guidance of Prime Minister Narendra Modi, seeks to facilitate exploration and production activities across more than 1,000 square kilometres of land along the Assam-Nagaland border, an area believed to possess substantial energy and mineral reserves.

Headline	Centre forms taskforce to expand strategic oil, gas, LPG reserves amid Iran war		
Publication	MSN India	Edition	Online Coverage
Published Date	12 Jun 2026		

Centre forms taskforce to expand strategic oil, gas, LPG reserves amid Iran war

<https://www.msn.com/en-in/money/topstories/centre-forms-taskforce-to-expand-strategic-oil-gas-lpg-reserves-amid-iran-war/ar-AA25hA8M>

The ministry of petroleum and natural gas has constituted a task force to assess India's strategic reserves of crude oil, liquified petroleum gas (LPG) and natural gas, and recommend ways to expand storage capacity amid rising geopolitical uncertainties and supply disruptions, a top government official told Moneycontrol . The task force will evaluate the additional reserve capacity the country requires, examine financing models, and explore options including public-private partnerships and leasing arrangements for developing the reserves. The panel is expected to come out with its report on recommendations within the next six to eight weeks, the official said. These are long term projects. We are right now in the consultation mode. We have constituted a task force to look into the level of reserve which we should have on LPG and natural gas as well as crude. What models will we use, how will we commercialize, whether we should do a PPP, whether we should go with a lease model, all that has to be thought through, said the official. The official noted that the country continues to maintain 60 days of crude oil, LPG, and natural gas stocks amid the disruptions caused by the West Asia conflict, which has been dragging on for over three months now. To ensure adequate availability of cooking gas, the ministry of petroleum and natural gas has asked the state-run oil marketing companies to have at least 30 days of LPG reserves. Diesel under recovery at Rs 30/ltr, LPG losses at Rs 690 per cylinder The official also noted that the oil marketing companies continue to make losses on fuel prices, losing about Rs 25-Rs 30 per litre on diesel and Rs 690 per LPG cylinder. The official also iterated that the ongoing war has been cause of worry and India has been sourcing oil from around 40 countries and continues to explore other options. Sujata Sharma, joint secretary at petroleum ministry on May 29 has said that the ministry is working on strategic reserves (for oil and gas) and that oil marketing companies have been told to maintain a minimum 30-day reserve for LPG and they are working on it. Petroleum minister Hardeep Singh Puri on May 12 also said that the government is working to expand the capacity of its strategic reserves and build additional storage for LPG, crude oil, and gas. India imports almost 90% of its crude oil requirements. Further, to safeguard from energy supply disruptions and geopolitical tensions, the country maintains strategic reserves of crude oil through a Special Purpose Vehicle called Indian Strategic Petroleum Reserve Limited (ISPRL). ISPRL has established Strategic Petroleum Reserves (SPR) facilities under Phase 1 with total capacity of 5.33 Million Metric Tonnes (MMT) of crude oil at 3 locations including Vishakhapatnam (1.33 MMT), Mangaluru (1.5 MMT) and, Padur (2.5 MMT). India consumes around 5 million barrels per day of crude oil and with strategic reserves of 5.3 million metric tonnes translating into roughly 38-39 million barrels, the total capacity comes to about 8 days. For clarity, 1 metric tonne of crude oil is equal to 7.33 barrels. The 60-day reserve includes crude stocks stored in caverns of oil marketing companies, stocks of refined oil products like petrol and diesel. The government in July 2021 has given approval for establishing two additional commercial-cum-strategic facilities with total storage capacity of 6.5 MMT underground storages at Chandikhol (4 MMT) and Padur (2.5 MMT) on PPP mode. While land acquisition in Chandikhol is at an advanced stage and financial closure is in progress, there have been continuous delays and a reduction in allocation at the revised estimate (RE) stage over the past three years, as highlighted by a parliament committee report.

Headline	E20, 22, 25, 27, 30, 85: Is your car or bike ready for ethanol-blended petrol? Here's all you need to know		
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E20, 22, 25, 27, 30, 85: Is your car or bike ready for ethanol-blended petrol? Here's all you need to know

<https://www.livemint.com/news/india/e20-22-25-27-30-85-is-your-car-or-bike-ready-for-ethanol-blended-petrol-heres-all-you-need-to-know-11781153446759.html>

As the government pushes for more ethanol-blended fuels, domestic customers grapple with certain queries primarily if blended petrol would be

cheaper than regular petrol, and how will it impact the mileage of their vehicle. In this story, we answer these questions.

In its latest push for ethanol-blended fuels, the Narendra Modi-led Central government has waived off excise duty on several variants, including E22, E25, E27 and E30.

Essentially this means that excise duty will be 'nil' on petrol with 22%, 25% , 27% and 30% ethanol blend.

The waiver is aimed encouraging customers to move towards ethanol-blended petrol at a time when petrol and diesel prices have increased by a cumulative 7.5 per litre since the escalation of the West Asia conflict.

In March, the central government had cut excise duty on petrol and diesel by 10/litre foregoing over 1 lakh crore of annual revenue in an attempt to cushion domestic customers from the surge in global crude oil prices.

Recently, Union Petroleum and Natural Gas Minister Hardeep Singh Puri was seen announcing the roll out of E85 , or petrol blended with 85% ethanol.

As the government pushes for more ethanol-blended fuels, domestic customers grapple with certain queries primarily if blended petrol would be cheaper than regular petrol, and how will it impact the efficiency of the vehicle engine. Here's all you need to know:

What is E22, E25, E27 and E30? E22 implies petrol blended with 22% ethanol. By volume, E22 consists of 78% petrol, on which appropriate excise duties have been paid; and 22% ethanol which invites Central, state/Union Territory or integrated taxes.

Similarly, E25, E27, and E30 have 25%, 27% and 30% ethanol composition by volume.

On 20 May, the government had notified norms for E22, E25, E27 and E30 fuel blends

In its notification, the Bureau of Indian Standards (BIS) laid down specifications for fuel blends made by mixing petrol with anhydrous ethanol, or ethanol which is completely free from moisture, for use in positive ignition engine-powered vehicles.

It is important to note here that E22-E30 blends have only been notified by the ministry and have not been rolled out for retail as yet.

Which is the most popular fuel blend in use at present? E20, or petrol blended with 20% ethanol, is the most widely available across fuel pumps in India owing to its mandatory usage starting 1 April 2026.

Before that, E10 was the standard for years until 2022.

It was in the year 2021 that NITI Aayog published its Roadmap for Ethanol Blending in India 2020-25 , which advanced the E20 deadline from 2030 to 2025.

In 2023, Prime Minister Narendra Modi launched E20 fuel at the India Energy Week and rolled it out at 84 petrol pumps across 11 states and Union Territories. Starting April 2023, all vehicles sold were mandated to be E20 compliant.

In August 2025, the government stated OMCs (Oil Marketing Companies) have achieved an average ethanol blending of 19.93% had been achieved in July 2025 nearly six months ahead of their target.

How many vehicles are compliant with E20? A Mint analysis of vehicle registration data from the transport ministry's Vahan dashboard shows that fewer than 30% of petrol passenger vehicles and two-wheelers registered in 2025 were ethanol-compliant.

About 9 lakh passenger vehicles were ethanol-compliant, against a total 30.36 lakh vehicles registered in 2025. Similarly, of the 13.76 crore two wheelers registered in 2025, only 50.2 lakh were compliant with E20 blends.

But this is limited to 2025, when most vehicles sold were already equipped with E20-ready engines. Based on vehicle registration data for the last 15 years, assuming these vehicles are still on the road, ethanol-compliant vehicles account for only about 3% of passenger vehicles and two-wheelers.

How does blended fuel impact vehicle mileage? According to a survey by LocalCircles , vehicles using blended fuels witnessed a notable drop in fuel efficiency.

Of 24,710 surveyed, half of them reported that fuel efficiency has dipped in the last 9 months, with some saying that the mileage has reduced up to 20%.

It also found that roughly one in every three car owner, who purchased their vehicle before 2022, experienced unusual levels of wear and tear or need for repair in the last 9 months. Most vehicle owners experienced issues with their engine, fuel line, tank, carburettor, etc.

Despite mounting public concern, the government remains steadfast in its transition toward even higher ethanol blends. Policymakers view the blending program as a cornerstone strategy to reduce India's reliance on imported crude oil, lower vehicular emissions, and support agricultural sectors producing sugarcane and grain-based ethanol.

What is E85? How much does blended petrol cost? Oil Minister Hardeep Puri introduced the E85 fuel on 5 June at an Indian Oil Corp.'s outlet in New Delhi and said that it will initially be sold at 50 fuel stations across the country.

More importantly, the E85 fuel will be priced 20 lower than E20 blend, the minister said.

The table below shows how each of the variant is priced in Delhi at the moment:

Whether blends from E22-E30 will be cheaper than the present E20 blend, will be clear once these variants are officially rolled out for retail by the government and the OMCs.

Earlier this month, Puri presented new E85-compatible variants of Hero MotoCorp Ltd.'s motorcycles and Maruti Suzuki India Ltd.'s Wagon R hatchback, indicating the government's intent to help build a transport ecosystem to support higher ethanol use.

The government is mulling policy measures to accelerate the adoption of hybrid-fuel vehicles, according to Puri. The fuel will be available at as many as 500 pumps by the end of the year, he said.

Headline	E20 was just the start? India waives excise duty on higher ethanol-blended petrol		
Publication	Moneycontrol	Edition	Online Coverage
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E20 was just the start? India waives excise duty on higher ethanol-blended petrol

<https://www.moneycontrol.com/news/business/e20-was-just-the-start-india-waives-excise-duty-on-higher-ethanol-blended-petrol-13946614.html>

India has exempted petrol blended with higher levels of ethanol from excise duty, according to a government notification issued on Thursday, extending

fiscal support to fuel variants above the countrys current E20 petrol standard.

Petrol containing 22 percent to 30 percent ethanol will not attract excise duty, the notification said. The exemption applies to blends commonly referred to as E22, E25, E27 and E30, depending on the proportion of ethanol mixed with petrol.

India is the worlds third-largest oil importer and consumer. The country has been expanding its ethanol blending programme as part of a broader policy push to increase the use of biofuels and reduce dependence on imported crude oil.

The latest tax change follows a recent move by the Bureau of Indian Standards to notify fuel-quality specifications for ethanol-petrol blends beyond E20. The BIS notification, published in the Gazette of India, laid down standards for E22, E25, E27 and E30 fuels under IS 19850:2026, covering parameters such as ethanol content, octane levels, sulphur content, vapour pressure, impurity limits, testing methods and safety norms.

The standards took effect from May 15, 2026, according to the notification cited in industry reports. The move created a formal technical framework for higher ethanol blends before the latest excise duty exemption.

Indias ethanol blending programme has moved in phases. The National Policy on Biofuels, 2018, was amended in 2022 to advance the target of 20 percent ethanol blending in petrol to Ethanol Supply Year 2025-26 from 2030. Public sector oil marketing companies achieved 10 percent blending in June 2022, five months ahead of the target for ESY 2021-22, the petroleum ministry told Parliament in March 2025.

The ministry said ethanol blending rose to 12.06 percent in ESY 2022-23, 14.60 percent in ESY 2023-24 and 17.98 percent in ESY 2024-25 up to February 28, 2025. At the time, the government had said no decision had been taken on increasing ethanol blending beyond 20 percent.

The E20 rollout later became the subject of consumer concerns over vehicle compatibility and fuel efficiency. In September 2025, the Supreme Court dismissed a petition challenging the governments nationwide rollout of E20 fuel. During the hearing, Attorney General R Venkataramani told the court that the decision was considered and would also benefit sugarcane farmers, according to Reuters.

The government had opposed a request for an option to buy unblended petrol, saying the issues were being considered and the decision was not a mindless application of switching out one system with another, Reuters reported. The Society of Indian Automobile Manufacturers later said E20 may lower mileage in older vehicles but was not a safety risk.

The petroleum ministry also responded last year to concerns that ethanol-blended petrol should be cheaper than non-blended fuel. In August 2025, the ministry said the weighted average procurement cost of ethanol had become higher than the cost of refined petrol. It said the average procurement cost of ethanol for ESY 2024-25, as of July 31, 2025, was Rs 71.32 per litre, inclusive of transportation and GST.

The excise duty exemption comes days after India launched E85 fuel, a petrol variant blended with 85 percent ethanol, for flex-fuel vehicles. Petroleum Minister Hardeep Singh Puri said state-run oil marketing companies would sell E85 at about Rs 20 per litre below the price of E20 fuel, according to Reuters and media reports.

Headline	Government Cuts Excise Duty to Accelerate Ethanol Adoption		
Publication	Outlook Business	Edition	Online Coverage
Published Date	11 Jun 2026		

Government Cuts Excise Duty to Accelerate Ethanol Adoption

<https://www.outlookbusiness.com/economy-and-policy/government-cuts-excise-duty-to-accelerate-ethanol-adoption>

The Centre has extended excise-duty exemptions to higher ethanol-blended petrol, strengthening India's biofuel push as it seeks to reduce crude oil imports and accelerate the transition to cleaner fuels

Outlook Business Desk

The Centre has extended excise-duty exemptions to petrol blended with 22%, 25%, 27%, and 30% ethanol to support wider adoption of biofuels.

The move follows BIS approval of fuel-quality standards for higher ethanol blends, creating a regulatory framework for future rollout.

India is accelerating its ethanol programme to reduce crude oil imports, improve energy security, and support cleaner fuel alternatives.

The Centre has reduced central excise duty on petrol blended with higher levels of ethanol, extending tax exemptions to fuels containing 22%, 25%, 27%, and 30% ethanol, according to a Reuters report.

The move is aimed at accelerating India's biofuel programme and reducing dependence on imported crude oil as the country pushes for a cleaner and more self-reliant energy mix.

1 June 2026

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A notification issued by the Ministry of Finance expanded the existing excise-duty benefits to higher ethanol blends, providing an additional policy boost for fuel retailers and ethanol producers.

The development follows a recent notification by the Bureau of Indian Standards (BIS), which formally introduced fuel-quality standards for E22, E25, E27, and E30 petrol blends under IS 19850:2026.

The standards, which came into effect on May 15, 2026, lay down specifications covering ethanol content, octane ratings, sulphur limits, testing procedures, and safety requirements. Together, the BIS standards and the excise-duty relief provide the technical and financial framework required for the wider adoption of higher ethanol-blended fuels.

India's Ethanol Push Gains Momentum

India's ethanol-blending programme has advanced significantly faster than initially envisaged.

Under the National Policy on Biofuels, first introduced in 2018 and revised in 2022, the government brought forward its target of achieving 20% ethanol blending in petrol from 2030 to Ethanol Supply Year (ESY) 2025-26.

The transition has gathered pace in recent years. Public sector oil marketing companies achieved the 10% blending milestone in June 2022 and have continued increasing the share of ethanol in transport fuels.

The latest excise-duty relief comes shortly after the launch of E85 fuel, one of the highest ethanol blends currently available in India. Introduced by Petroleum and Natural Gas Minister Hardeep Singh Puri on World Environment Day, E85 contains 85% ethanol and is designed for use in flex-fuel vehicles.

The rollout has begun through 48 public-sector fuel stations across the country, with the fuel being offered at a discounted price to encourage adoption.

BY PTI

The Push for Fuel Self-Reliance

India remains heavily dependent on imported crude oil to meet its energy requirements, making fuel imports one of the country's largest expenditure items.

The government views ethanol as a key component of its strategy to reduce import dependence, improve energy security, and lower emissions.

Higher ethanol blending can reduce the consumption of fossil fuels while creating a larger domestic market for agricultural feedstock used in ethanol production.

Union Minister Nitin Gadkari has previously argued that expanding ethanol usage could help reduce pollution, lower fuel import bills, and generate additional income opportunities for farmers, rural communities, and the broader agriculture sector.

However, challenges remain. While consumers often expect ethanol-blended fuels to be cheaper than conventional petrol, government data suggests that the average procurement cost of ethanol has, at times, exceeded the cost of refined fuel, raising questions about long-term pricing and commercial viability.

Headline	Fueling Demand: Inside India's ethanol mobility revolution in reverse		
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Fueling Demand: Inside India's ethanol mobility revolution in reverse

<https://economictimes.indiatimes.com/industry/renewables/fueling-demand-inside-indias-ethanol-mobility-revolution-in-reverse/articleshow/131650947.cms>

India is launching an ambitious green mobility initiative. The country is establishing E100 fuel stations nationwide before flex-fuel vehicles become common. This strategy aims to reduce oil imports and boost the rural economy. Major automakers are now introducing flex-fuel cars and motorcycles. This rapid development marks a significant shift in India's energy landscape.

First E20 , then E85, now E100 and finally, flex fuel vehicles India is undertaking an audacious experiment to build a new multi-billion-dollar green mobility ecosystem. But here's the catch: it's playing the long game, completely in reverse.

In standard industrial transitions, the market responds organically to vehicle demand by slowly introducing fuel infrastructure over time; for example, the way the country's first electric vehicles were rolled out.

However, under a recent order from the Central government, the infrastructure for E100 is essentially arriving first.

Driven by a pressing need to secure national energy self-reliance and shield the domestic economy from volatile geopolitical crises particularly the ongoing oil trade disruptions in West Asia the Ministry of Petroleum and Natural Gas, alongside state-run oil marketing companies, has committed to laying down 5,000 dedicated E100 dispensing stations across the country over the next two years.

India imports a large quantity of crude oil every year, and biofuels like ethanol are an important pathway towards reducing this dependence while strengthening our rural economy. Flex-Fuel Vehicles can create a strong and sustainable demand for ethanol, benefiting our farmers, industry, and the environment together, Union Road Transport Minister Nitin Gadkari said at an event in New Delhi last week.

Today, we are facing an energy crisis due to the war in West Asia, so it is necessary for us to become self-reliant in the energy sector, he had said earlier.

The physical distribution network is springing up before flex-fuel vehicles have even rolled off assembly lines, and there may be some questions.

At the very heart of this systemic transformation sits the domestic sugar and distillation industry. Ethanol is fundamentally a high-purity alcohol. Just as traditional alcohol is created through fermentation, the bio-ethanol used to power cars is produced by capturing the natural chemistry of sugar and microscopic organisms.

Deepak Ballani, the Director General of the Indian Sugar Mills Association (ISMA), views this massive transition not merely as a temporary patch for the automotive market, but as a structural overhaul of how India generates and consumes energy.

According to Ballani, the entire premise of the debate around biofuels needs to change.

He points out that looking at ethanol as a mere substitute for petrol misses the larger economic picture. The premise assumes that ethanol is merely a substitute for petrol, whereas its value extends far beyond fuel price parity, Ballani said.

Ethanol is a domestically produced renewable fuel that reduces India's dependence on imported crude oil, improves energy security, and creates a stable income stream for farmers and rural economies, the ISMA chief added.

Breaking the chicken-and-egg dilemma For decades, the global transition to alternative fuels has been plagued by a classic chicken-and-egg dilemma where automakers refuse to manufacture alternative fuel vehicles because there are no dispensing pumps, and fuel providers refuse to install pumps because there are no vehicles to buy the fuel.

India has smashed this deadlock by moving the fuel supply mechanism ahead of the vehicle market.

The country has already executed a rise under its Ethanol Blended Petrol Programme, lifting ethanol blending in standard petrol from a meagre 1.5% in 2014 to a ubiquitous 20% today.

According to a PIB release this month, that 20% achievement alone has unlocked a staggering Rs 1.84 lakh crore in foreign exchange savings through the substitution of 302 lakh metric tonnes of imported crude oil.

However, the leap from E20 to E100, which represents 100% pure ethanol, introduces some technical and structural complexities.

Recognising that the infrastructure must act as the primary catalyst, Union Minister for Petroleum and Natural Gas, Hardeep Singh Puri, announced a hyper-accelerated rollout of 50 to 100 ethanol dispensing stations across the Delhi-NCR region and the Mumbai-Pune-Nagpur corridor.

This regional pilot network is targeted to swell to 500 hundred stations by December 2026, culminating in a sprawling web of 5,000 across major cities by the end of 2027.

Seeing the plan of physical pumps materialise, within days of E100 pump announcement, market leader Maruti Suzuki took the definitive first step.

On June 4, the auto giant officially launched India's first flex-fuel passenger car, the Wagon R Flex Fuel that is able to operate seamlessly on any blend of petrol and ethanol between E20 and E100.

"A new chapter in India's energy journey, is what Hisashi Takeuchi, Managing Director & CEO of Maruti Suzuki India termed the event.

However, the Maruti Suzuki head called for some team effort.

"Large-scale adoption of flex-fuel will take time and effort from all stakeholders. An entire ecosystem needs to be developed from fuel availability to more model launches, from customer awareness to fuel and vehicle pricing. In the absence of an ecosystem, it is the responsibility of the market leader to take the first step and encourage others, he said.

Once it reaches mainstream adoption, Takeuchi stressed that "Flex-Fuel Vehicles have the potential to cut oil imports, carbon emissions, and local air pollution while enhancing domestic value addition and farmer incomes."

Simultaneously, the two-wheeler segment has also entered the space as Hero MotoCorp recently debuted the country's first flex-fuel motorcycles, launching E85-ready variants of its legacy commuter mainstays, the Splendor Plus and the HF Deluxe.

Navigating technical realities Now, India has a new category in four-wheelers as well as two-wheelers. But what's new?

To the uninitiated, running a vehicle on ethanol sounds like a simple software recalibration. To an automotive engineer, it can be a challenge.

According to the International Energy Agency, ethanol possesses distinct mechanical traits that make it highly corrosive, hygroscopic and lower in energy density than standard fossil fuels.

The agency reports that because ethanol naturally pulls water out of the air, standard automotive fuel systems left untreated would face internal corrosion, leading to rusted fuel tanks, clogged fuel lines, and disintegrated rubber seals.

To bypass this, an auto engineering team has to overhaul the vehicle's internals.

For example, the Wagon R Flex would likely feature a completely redesigned architecture including fortified, corrosion-resistant fuel lines, heavy-duty robust seals, completely overhauled fuel injectors, and an advanced, specially calibrated Engine Management System designed to adapt dynamically to the unique chemical properties of varying ethanol concentrations.

Moreover, the IEA notes Ethanol has a significantly lower energy density (Joule per liter), about two-thirds of that of gasoline, so about 50 percent more fuel (by volume) is needed per kilometer, if a given engine is equally efficient on either fuel.

This means that a vehicle operating on pure E100 or high-blend E85 will require a greater volume of fuel to cover the same distance as a petrol car.

However, amid these technical changes, public anxiety around transition readiness, the Society of Indian Automobile Manufacturers, in an August 2025 report, said that allegations suggesting specifically E20 affecting insurance and warranty of vehicles are baseless.

In the same report, the industry body further addressed widespread consumer concerns about mileage loss and called it misplaced.

Real-world vehicle mileage depends far more on distinct everyday factors like driving habits, maintenance practices, the age of the vehicle, tyre conditions, and the usage of AC load, it added.

More recently, SIAM said that for E100 or E85 to make financial sense for average Indian consumers, the fuel must be priced at least 30% cheaper at the pump than conventional E20 petrol.

On the heels of Maruti's launch and the E100 pump announcement, the Central government on Wednesday rolled out another initiative that could help tackle this cost concern.

India, the world's third-largest oil importer and consumer, abolished central excise duty on petrol blended with higher levels of ethanol.

A Ministry of Finance notification extended central excise duty exemptions to petrol blended with 22%, 25%, 27%, and 30% ethanol. The nil excise duty rate will apply to all four blends, provided they conform to Bureau of Indian Standards specification IS 19850.

On the other hand, pure E100 opens up structural efficiencies that standard blends cannot offer. Ballani highlights this supply chain advantage.

Hydrous E100 does not require blending with gasoline and can be supplied directly from distilleries to retail outlets, eliminating blending costs and simplifying the supply chain, he said.

How India diverges from Brazil

To understand the scale of India's ambition, one must contrast it with the global gold standard of biofuels, which is Brazil.

Brazil's legendary flex-fuel ecosystem, which allows consumers in the country to alternate between different vehicles requiring pure gasoline and pure sugarcane ethanol, was built via a bottom-up approach spanning over five decades.

Spurred by the global oil shocks of the 1970s, Brazil's government subsidised massive agricultural expansions, gradually integrated low blends, and allowed the auto industry decades to slowly mature its engine tech.

Furthermore, Brazil relies on a massive, highly specific agricultural surplus of sugarcane grown in vast, rain-heavy, non-irrigated zones, making it uniquely isolated from food-versus-fuel debates.

India's model is radically different, marked by speed, agricultural diversity, and technological leapfrogging.

While Brazil utilised a slow, evolutionary rollout over fifty years, India is executing a compressed, revolutionary strategy.

Headline	Higher ethanol blends beyond E20 unlikely for now amid vehicle compatibility concerns		
Publication	The Economic Times	Edition	Online Coverage
Published Date	11 Jun 2026		

Higher ethanol blends beyond E20 unlikely for now amid vehicle compatibility concerns

<https://economictimes.indiatimes.com/news/india/higher-ethanol-blends-beyond-e20-unlikely-for-now-amid-vehicle-compatibility-concerns/videoshow/131657266.cms>

After strong advocacy for higher ethanol blending and flex-fuel vehicles by Union Ministers Nitin Gadkari and Hardeep Singh Puri, concerns had grown that India could rapidly move beyond E20 petrol. However, reports suggest that the government may not immediately mandate higher ethanol blends such as E25, amid fears that older vehicles could suffer mileage loss, higher maintenance costs and compatibility issues. Instead, authorities are considering other measures ahead of the crucial decision.

Headline	Centre Waives Excise Duty On E22-E30 Petrol, Pushes Higher Ethanol Blending To Reduce Oil Imports		
Publication	The Free Press Journal	Edition	Online Coverage
Published Date	11 Jun 2026		

Centre Waives Excise Duty On E22-E30 Petrol, Pushes Higher Ethanol Blending To Reduce Oil Imports

<https://www.freepressjournal.in/business/centre-waives-excise-duty-on-e22-e30-petrol-pushes-higher-ethanol-blending-to-reduce-oil-imports>

The Centre has removed excise duty on petrol blended with 22 percent to 30 percent ethanol, including E22, E25, E27 and E30 fuel variants. The move supports India's biofuel programme, encourages higher ethanol use, reduces dependence on crude oil imports and promotes cleaner, renewable fuel adoption.

New Delhi: The Central government has removed excise duty on petrol blended with higher levels of ethanol, according to a notification issued by the Ministry of Finance on Thursday.

The exemption applies to petrol containing ethanol in the range of 22 percent to 30 percent by volume. This includes fuel variants such as E22, E25, E27 and E30.

The government said the excise duty on these ethanol-blended petrol variants has been fixed at nil.

Which Fuel Variants Are Covered?

The notification covers ethanol-blended motor spirit that meets the standards prescribed by the Bureau of Indian Standards (BIS).

Under the revised structure, E22, E25, E27 and E30 petrol are defined as blends of petrol and ethanol in specified proportions.

The exemption has been granted under Section 5A of the Central Excise Act, 1944.

The notification also clarified that applicable taxes on ethanol and duty-paid petrol components will continue as per existing rules.

Move Supports Biofuel Push

The latest decision is part of India's broader strategy to increase the use of biofuels and reduce dependence on imported crude oil.

The government has been promoting ethanol blending in petrol through various policy measures under the National Policy on Biofuels.

Higher ethanol usage is expected to support energy security, reduce fuel import costs and create additional demand for agricultural produce used in ethanol production.

India Achieves Ethanol Goals Early

India has made significant progress in ethanol blending over the last decade.

Union Petroleum and Natural Gas Minister Hardeep Singh Puri recently said ethanol blending in petrol increased from 1.5 percent in 2014 to 10 percent by 2022.

The country also achieved its 20 percent ethanol blending target ahead of schedule in 2024, well before the earlier 2030 deadline.

The government has also introduced E85 fuel for compatible flex-fuel vehicles, further expanding the use of cleaner fuel alternatives across the country.

Headline	India's E85 fuel rollout: what it means for motorists		
Publication	The Hindu	Edition	Online Coverage
Published Date	11 Jun 2026		

India's E85 fuel rollout: what it means for motorists

<https://www.thehindu.com/news/national/all-you-need-to-know-about-e85-fuel-what-happens-to-e20-vehicles-fuel-cost-comparison-e85-petrol-fuel-flex-vehicles-in-india/article71087811.ece>

The Central Government's E85 fuel push ramps up with 500 outlets planned by December 2026, but vehicle compatibility remains a challenge. The move may reduce imports, but not without costs for vehicle owners

With the E85 fuel launched at an Indian Oil retail outlet in New Delhi last week , the Union government is pushing ethanol blending in fuel as a means to reduce import cost in times of present West Asia crisis , and reduce the dependence of fossil fuel.

The Central Government's aggressive push for higher ethanol blending also falls in consonance with India's net-zero greenhouse gas emissions by 2070.

Till now, the rollout has commenced across 48 Public Sector retail outlets in the country, enabling flex-fuel vehicle users to access this cleaner fuel.

At the launch event of E85 fuel in New Delhi, Union Minister for Petroleum and Natural gas Hardeep Singh Puri said, Ethanol blending has increased from 1.53% in 2014 to 20% today, with the target achieved five years ahead of schedule, he stated that this transformation has helped save over 1.84 lakh crore in foreign exchange and substituted nearly 302 lakh metric tonnes of crude oil imports. Ethanol blended petrol is also exempted from central excise duty,

At present, India accounts over 26 crore registered two-wheelers, making it the most dominant form of road transportation in the country. It is followed by approximately 50 lakh registered four-wheelers (including passenger cars, jeeps, taxis, and commercial goods carriers) on its roads.

Here, we break down the details surrounding E85 fuel and it's cost impact:

What are E85 and E100 fuels?

The E85 and E100 are high-ethanol fuel blends, containing higher amount of anhydrous (water-free) ethanol. While E85 consists of 85% ethanol and 15% petrol, E100 contains 9395% ethanol. Moreover, E85 fuel is introduced for use in flex-fuel vehicles. The initiative aims to facilitate the adoption of Flex-Fuel Vehicles (FFVs), which are capable of operating on ethanol blends from E20 to E100, without restricting consumers to a single blend.

Aiming for nationwide expansion, the E85 fuel would be available across 500 retail stores by December 2026 and about 5000 retails stores by December 2027. The petroleum ministry has mulled plans to raise India's aggregate ethanol blending levels to nearly 26 per cent by 2030-31.

ALSO WATCH Watch | Business Matters: Ethanol blended with petrol | Will India benefit from it?

What are Flex-fuel vehicles?

A flex-fuel vehicle is typically understood as the one which holds the capability to run in different variants of fuel. In the present context, the FFVs should be able to run in E 20, E 85, and E 100 types of fuel. The vehicle's engine and fuel system automatically detect the ethanol content and adjust fuel injection and ignition timing accordingly. The FFVs have special fuel sensors that can detect the fuel percentage in a vehicle. Later, the engine control software optimises performance for the specific quality of the fuel injected in the vehicle.

Additionally, these vehicles come with fuel system components that prevents corrosion from high ethanol concentration fuels.

Can regular vehicles (or E20 vehicles) use E85 fuel?

The straight answer is No'. The reason being those vehicles must require a dedicated fuel-flex engines, with significant changes to the fuel system and engine calibration. The E20 compatible vehicle means the engine and fuel system are hardened enough to tolerate up to 20% ethanol mixed into regular petrol.

E85's composition demands a completely different engine tune, larger injectors, ethanol-resistant materials throughout the fuel system, and sensors that can detect and adapt to the blend ratio on the fly.

Putting E85 into an E20-rated vehicle would risk lean running, fuel system corrosion, and engine damage over time.

For the unversed, vehicles manufactured under Bharat Stage VI (Phase-II) from April 23 are E20 compatible as mandated by the government.

Fuel-flex vehicles for consumers

The automobile industry in India is at a nascent stage in catering flex-fuel vehicles options for regular consumers. So far, Hero Motocorp, Suzuki, and Maruti Suzuki Motocorp have released fewer models, compliant with E85 fuel standards.

Fuel cost comparison: E85 vs Petrol

Here's a breakdown using current fuel price in Delhi:

E85 is priced 20 less than regular E20 petrol in Delhi. However, ethanol has lower energy density than petrol, so a flex-fuel engine burns more of it to cover the same distance. E85-compatible vehicles can be expected to be about 25-35% less fuel-efficient than an equivalent E20 vehicle.

As shown above, E85 actually costs more per kilometre under a regular fuel efficiency assumption.

Headline	Tripartite pact signed to unlock energy reserves along Assam-Nagaland border		
Publication	The Pioneer	Edition	Online Coverage
Published Date	12 Jun 2026		

Tripartite pact signed to unlock energy reserves along Assam-Nagaland border

<https://dailypioneer.com/news/tripartite-pact-signed-to-unlock-energy-reserves-along-assam-nagaland-border>

In a significant step towards enhancing India's energy security and achieving greater self-sufficiency in the energy sector, a tripartite agreement

on energy exploration and extraction was signed on Thursday in the presence of Union Home Minister Amit Shah, Union Petroleum and Natural Gas Minister Hardeep Singh Puri, Nagaland Chief Minister Neiphiu Rio, and Assam Chief Minister Himanta Biswa Sarma.

The agreement, signed under the guidance of Prime Minister Narendra Modi, seeks to facilitate exploration and production activities across more than 1,000 square kilometres of land along the Assam-Nagaland border, an area believed to possess substantial energy and mineral reserves.

According to Chief Minister Himanta Biswa Sarma, the pact marks a decisive breakthrough in unlocking the untapped potential of the region. The identified area is expected to offer significant opportunities for hydrocarbon exploration and mineral extraction, contributing to the country's long-term energy requirements.

Officials believe that the initiative will accelerate investments in the energy sector and create new economic opportunities across the North East.

The agreement is expected to provide fresh momentum to India's pursuit of energy self-reliance, with the North Eastern region emerging as a crucial driver of that vision.

The Centre has consistently emphasised the strategic importance of the North East in national development, particularly in sectors such as energy, infrastructure, connectivity and trade. The latest initiative aligns with the government's broader objective of reducing dependence on imported energy resources.

Chief Minister Sarma said the agreement reflects the Modi government's commitment to resolving complex and long-pending issues that have historically hindered development and resource utilisation in the region.

He described the pact as an example of cooperative federalism and coordinated efforts between the Centre and state governments to unlock the economic potential of the North East.

Calling it the beginning of a new era' for the Ashtalakshmi region a term often used to describe the eight North Eastern states the Assam Chief Minister expressed confidence that the agreement would bring transformative growth and prosperity to the region.

The development is being viewed as a major milestone in strengthening India's energy infrastructure while simultaneously accelerating economic development in the North East.

Headline	Centre exempts E22, E25, E27 and E30 petrol blends from excise duty in biofuel push		
Publication	The Statesman	Edition	Online Coverage
Published Date	11 Jun 2026		

Centre exempts E22, E25, E27 and E30 petrol blends from excise duty in biofuel push

<https://www.thestatesman.com/business/centre-exempts-e22-e25-e27-and-e30-petrol-blends-from-excise-duty-in-biofuel-push-1503604391.html>

The Finance Ministry notification covers E22, E25, E27 and E30 fuel variants, provided they follow BIS specifications and composition rules. Petrol blended with higher levels of ethanol will now attract nil central excise duty, with the Centre extending the exemption to E22, E25, E27 and E30 fuel variants that meet Bureau of Indian Standards specifications. The move gives a fiscal push to India's ethanol blending programme at a time when the government is trying to expand the use of biofuels, cut dependence on crude oil imports and promote domestic renewable fuel usage. According to official notifications issued by the Ministry of Finance's Department of Revenue and published in The Gazette of India, the exemption applies to petrol blends containing 22 per cent, 25 per cent, 27 per cent and 30 per cent ethanol by volume. The exemption has been granted under Section 5A of the Central Excise Act, 1944, IANS reported.

What the excise duty exemption covers

22% ethanol blended petrol that is a blend, (a) consisting, by volume, of 78% motor spirit, (commonly known as petrol), on which the appropriate duties of excise have been paid and of 22% ethanol on which the appropriate Central tax, State tax, Union territory tax or Integrated tax, as the case may be, have been paid; and (b) conforming to the Bureau of Indian Standards specification IS 19850, the Gazette stated.

The same framework applies to the other notified blends. In the case of E30 petrol, the blend must contain 70 per cent motor spirit and 30 per cent ethanol by volume, with the respective duties and taxes already paid on the components.

30% ethanol blended petrol that is a blend, (a) consisting, by volume, of 70% motor spirit, (commonly known as petrol), on which the appropriate duties of excise have been paid and of 30% ethanol on which the appropriate Central tax, State tax, Union territory tax or Integrated tax, as the case may be, have been paid; and (b) conforming to the Bureau of Indian Standards specification IS 19850, it stated.

Why higher ethanol petrol blends matter for India

The duty change comes as India continues to push ethanol blending in petrol under its broader biofuel policy. The government has steadily increased blending levels over the past few years, supported by policy changes under the National Policy on Biofuels and revised targets advanced to 2025-26.

In a separate development, the government recently launched E85 fuel for compatible flex-fuel vehicles.

Union Petroleum and Natural Gas Minister Hardeep Singh Puri has highlighted India's progress in ethanol blending, saying the share of ethanol in petrol has risen sharply since 2014.

From 2014 until now, we have increased ethanol blending from 1.5 per cent to 10 per cent, which was achieved in November 2022. Our target was to achieve 20 per cent blending by 2030, but we completed it in 2024 itself, Puri said, according to IANS.

What counts as appropriate excise duty

The notification's explanation section states that appropriate duties of excise include duties leviable under the Fourth Schedule to the Central Excise Act, 1944, the additional duty of excise under Section 112 of the Finance Act, 2018, and the special additional excise duty under Section 147 of the Finance Act, 2002.

It also includes the Agriculture Infrastructure and Development Cess leviable under Section 125 of the Finance Act, 2021.

Headline	Historic Centre-Assam-Nagaland oil and gas exploration MoU signed; Amit Shah says major hurdle to PM Modi's Northeast vision removed
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Publication	The Statesman	Edition	Online Coverage
Published Date	11 Jun 2026		

Historic Centre-Assam-Nagaland oil and gas exploration MoU signed; Amit Shah says major hurdle to PM Modi's Northeast vision removed

<https://www.thestatesman.com/india/historic-centre-assam-nagaland-oil-and-gas-exploration-mou-signed-amit-shah-says-major-hurdle-to-pm-modis-northeast-vision-removed-1503604644.html>

In a significant development, the Government of India on Thursday signed a historic tripartite Memorandum of Understanding (MoU) with the

In a significant development, the Government of India on Thursday signed a historic tripartite Memorandum of Understanding (MoU) with the Governments of Assam and Nagaland for the exploration and production of crude oil and natural gas along the border between the two northeastern states.

The MoU was signed in the presence of Union Home Minister Amit Shah, Petroleum Minister Hardeep Singh Puri and Chief Ministers of Assam and Nagaland.

Speaking on the occasion, Shah said that the signing of the MoU is a historic moment and it will enhance the prospects for oil and natural gas exploration.

This pattern opens up possibilities for mineral mining as well. I view the entire matter from a different perspective. The Prime Minister has presented a vision of a prosperous and developed North East to the region and the nation; today, we have successfully removed a major hurdle in realizing that vision, Shah said.

The Union Home Minister praised Assam and Nagaland for their decision not to let these concerns hinder the extraction of India's oil resources, agreeing instead to a 50-50 sharing arrangement.

This is national wealth, and I believe this sentiment is crucial. Today, a historic MoU has been signed between the Government of India, the Government of Assam, and the Government of Nagaland, he said.

Shah further noted that the MoU will pave the way for the economic development of both the northeastern states.

The path opening up today will pave the way for a major highway of economic development for both Assam and Nagaland; that is my belief, he said, describing the MoU as a great example of cooperative federalism.

Highlighting the global energy crisis due to the West Asia conflict, Shah said that energy security is key to any country's development and the initiative will bolster India's self-reliance in the future.

We are all aware of the deep crisis we are facing due to the conflicts involving America, Iran, and Israel. It is not just us; the entire world is grappling with this, as no country's development is possible without energy. I cannot say exactly how soon this agreement will help alleviate this specific crisis; however, I am confident that whenever such global crises arise, the initiative launched today will provide India with significant relief and bolster our self-reliance, he added.

#WATCH | In the presence of Union Home Minister Amit Shah, a tripartite MoU was signed in New Delhi between the Government of India, Assam and Nagaland for facilitating mineral oil operations in the AssamNagaland boundary areas. pic.twitter.com/kQ7uaFbdeU

Amit Shah said that Prime Minister Narendra Modi has kept the North East at the forefront of his focus ever since he assumed office in 2014.

The efforts he has made to bring peace and development to the North East are unparalleled in the history of independent India. Since 2019 alone, around 12 different agreements have been signed, ensuring peace in the region. We are witnessing a recorded reduction of nearly 80 per cent in all forms of violence across the North East, he added.

Furthermore, the expansion of infrastructure in the region would have been impossible without these agreements. Today, tourism and investment have grown in the North East, and industrial peace has spurred an increase in private investment

The agreement was expected to be signed around 6:30 pm at the Ministry of Home Affairs (MHA) office here in the national capital in the presence of Assam Chief Minister Himanta Biswa Sarma and his Nagaland counterpart Neiphiu Rio, Union Home Secretary Govind Mohan, as well as officials concerned in the Ministry and from both states.

Officials said the agreement aims to facilitate the exploration and production of crude oil and natural gas along the Assam-Nagaland border, marking a crucial step toward regional cooperation and economic development.

The MoU is expected to pave the way for unlocking hydrocarbon potential in the resource-rich Assam-Nagaland border areas, which have remained underutilised due to long-standing inter-state boundary issues.

Officials said the initiative reflects the Centre's commitment to fostering cooperative federalism while ensuring energy security and economic growth in the Northeast region.

The agreement will outline mechanisms for joint exploration, revenue sharing, and maintaining law and order during operations. It is also expected to involve public sector and private energy companies, creating employment opportunities and enhancing infrastructure in the region.

Headline	Centre signs pact with Assam & Nagaland to enhance prodn of hydrocarbons		
Publication	The Times of India	Edition	Online Coverage
Published Date	11 Jun 2026		

Centre signs pact with Assam & Nagaland to enhance prodn of hydrocarbons

<https://timesofindia.indiatimes.com/city/guwahati/centre-signs-pact-with-assam-nagaland-to-enhance-prodn-of-hydrocarbons/articleshow/131664840.cms>

In a landmark move to unlock the northeast's untapped energy reserves, the Centre, Assam and Nagaland govts on Thursday inked a tripartite agreement to facilitate exploration and production of hydrocarbons and other mineral deposits across an area of more than 1,000 sq km of land, along the AssamNagaland border. The agreement, aimed at enhancing the country's energy security and achieving greater self-sufficiency, was signed in the presence of Union home Minister Amit Shah , Union petroleum and natural gas minister Hardeep Singh Puri , Nagaland CM Neiphiu Rio and Assam CM Himanta Biswa Sarma. The development of both Assam and Nagaland remained hampered for a long time because a consensus could not be reached for an MoU. The avenue that opened today will open doors for development for both states. It is the best example of cooperative federalism, Shah said. This will open new avenues for mineral exploration in the northeast. The area not only has oil and gas, but huge mineral deposits, as well, which could not be explored due to law and order issues, he added. With just one MoU, the extraction capacity of 1,000-1,500 barrels per day can be increased by 10 times, Shah said. In one field alone, there are possibilities of recovery of more than Rs 15,000 crore. If we extract the oil deposits spread across Nagaland, we would be able to reduce dependence on foreign countries for our oil needs, he said. Sarma said the pact marks a decisive breakthrough in unlocking the untapped potential of the region. The identified area is expected to offer significant opportunities for hydrocarbon exploration and mineral extraction, contributing to the country's long-term energy requirements, he said. Sarma said the agreement reflects the Modi govt's commitment to resolving complex and long-pending issues that have historically hindered development and resource utilization in the region. He described the pact as an example of cooperative federalism and coordinated efforts between the Centre and state govts to unlock the northeast's economic potential. Rio wrote on X, Grateful to GoI for facilitating the Tripartite MoU on equal sharing of proceeds from mineral oil operations in DAB between Nagaland & Assam. Look forward to early resumption of mineral oil operations for the entire State while safeguarding its special constitutional provisions. Stay updated with the latest Guwahati news.