



ONGC News as on 07 July 2026 (Print & Online)

CPSEs hit 25% of FY27 capex target in Q1

Highest spenders

Top 5 CPSEs by capital expenditure in Q1 (₹ crore)

	FY27 target	Q1 capex	% of target met
Railway Board*	2,92,001	97,160	33.3
NHAI	1,87,293	45,130	24.1
NTPC	31,000	9,924.6	32.0
ONGC	30,000	6,906.9	23.0
Powergrid Corporation of India	37,000	6,380.0	17.2
Total**	8,43,064.5	2,10,130.7	24.9

*Other than DFCCIL & KMRCL **Includes capex by all 63 CPSEs

Source: DPE

KRITY AMBEY
New Delhi, 6 July

Central public sector enterprises (CPSEs) achieved one-fourth of their cumulative capital expenditure target for 2026-27 (FY27) in the April-June quarter, maintaining a strong pace of public investment.

Capital expenditure (capex) by 63 CPSEs rose 26 per cent year-on-year (Y-o-Y) to ₹2.10 trillion in Q1 FY27, equivalent to 25 per cent of their annual target. In the corresponding quarter of FY26, CPSEs had achieved 22 per cent of their full-year capex target.

Capital expenditure in June alone increased 8 per cent Y-o-Y to ₹65,470 crore, according to data released by the finance ministry's Department of Public Enterprises (DPE) on Monday.

The Railway Board and the National Highways Authority of India (NHAI) accounted for the bulk of spending during the quarter. The Railway Board spent ₹97,160 crore, achieving 33 per cent of its annual capex target, while NHAI incurred capex of ₹45,130 crore, equivalent to

24 per cent of its FY27 target.

State-owned oil companies also maintained investment momentum despite underrecoveries earlier in the financial year owing to elevated crude oil prices and supply disruptions triggered by the West Asia conflict. Oil and Natural Gas Corporation (ONGC), with a capex of ₹6,906 crore in the first quarter, ranked among the top five CPSEs by capital expenditure and achieved 23 per cent of its annual target. Bharat Petroleum, Indian Oil, Hindustan Petroleum, and Oil India also achieved more than 15 per cent of their respective annual capex targets in Q1.

Capital expenditure is one of the key performance indicators under the DPE's annual Memorandum of Understanding framework, alongside return on net worth and earnings before interest, taxes, depreciation and amortisation (Ebitda).

For FY27, the Centre has set a capex target of ₹12.22 trillion. It spent ₹2.51 trillion during April-May, achieving about one-fifth of the annual target, according to the latest data from the Controller General of Accounts.

IGX gas volumes jump 48% in June quarter

● June benchmark price rises 79%

SAURAV ANAND
New Delhi, July 6

NATURAL GAS TRADED on the Indian Gas Exchange (IGX) rose 47.94% sequentially and 11.91% year-on-year (y-o-y) to 27.48 million MMBtu in the first quarter of FY27, even as the exchange's benchmark gas price surged nearly 79% from a year earlier in June.

The April-June traded volume was equivalent to 692.70 million standard cubic metres (MMSCM), with 434 trades executed during the quarter. Free-market gas accounted for 52.61% of the volume, while domestic gas from high-pressure, high-temperature (HPHT) fields sold at the notified ceiling price made up the remaining 47.39%.

In June, IGX traded 8.19 million MMBtu, or 206.41 MMSCM, more than double the volume recorded in the

corresponding month last year. Trading volumes rose 103.38% year-on-year, although they were 23.87% lower than in May.

Domestic HPHT gas sold at the ceiling price accounted for 51.03% of June volumes, largely procured by city gas distribution companies to meet demand for piped natural gas and CNG. Free-market gas contributed the remaining 48.97%.

Producers traded around 17.22 MMSCM of domestic

gas with pricing freedom at the Bokaro coal-bed methane, Jaya, Suvali and Hazira-ONGC delivery points during the month. Exchange deliveries stood at 9.46 million MMBtu, translating into an average daily delivery of 7.94 million standard cubic metres.

The exchange's benchmark GIXI price averaged Rs 1,767 (\$18.61) per MMBtu in June, almost unchanged from May but 78.72% higher than a year earlier. Among regional benchmarks, GIXI-West stood at Rs

1,768 (\$18.62) per MMBtu, while GIXI-Dahej rose 1.34% month-on-month to Rs 1,786 (\$18.81) per MMBtu. The eastern benchmark declined 1.27%. The GIXI benchmark excludes long-duration contracts, small-scale LNG and domestic ceiling-price gas traded at the notified ceiling.

IGX currently facilitates trading across 19 delivery points, including six LNG terminals, nine domestic gas-field landing points and four pipeline interconnections.



Publication : Veer Arjun (Hindi)	Editions : New Delhi
Date :7 July 2026	Page : 11

Headline: Government raises entry age for ONGC Chairman to 59 years

सरकार ने ओएनजीसी चेयरमैन के लिए प्रवेश आयु बढ़ाकर 59 वर्ष की

नई दिल्ली, (भाषा)। सरकार ने सार्वजनिक क्षेत्र की तेल एवं प्राकृतिक गैस निगम (ओएनजीसी) के अगले चेयरमैन की नियुक्ति के लिए पात्रता शर्तों में ढील दी है। इसके तहत अधिकतम प्रवेश आयु बढ़ाकर 59 वर्ष कर दी गई है और चयनित उम्मीदवार को तीन वर्ष का निश्चित कार्यकाल दिया जाएगा, जिसे प्रदर्शन समीक्षा के आधार पर दो वर्ष तक बढ़ाया जा सकेगा। इस कदम से देश की सबसे बड़ी तेल एवं गैस उत्पादक कंपनी के शीर्ष पद के लिए अधिक उम्मीदवारों के लिए अवसर खुल गया है। सार्वजनिक क्षेत्र की कंपनियों में नियुक्तियों के लिए प्रमुख चयन एजेंसी लोक उद्यम चयन बोर्ड (पीईएसबी) ने इस पद के लिए आवेदन आमंत्रित किए हैं। यह पद सात दिसंबर को वर्तमान चेयरमैन अरुण कुमार सिंह के विस्तारित कार्यकाल समाप्त होने के बाद खाली हो जाएगा।



Publication : Hindustan Times_edge	Editions : New Delhi
Date :7 July 2026	Page : 7

IOC, HPCL buy 7 million barrels crude via tenders

Reuters

feedback@livemint.com

SINGAPORE/NEW DELHI: Indian state refiners Indian Oil Corp and Hindustan Petroleum Corp have together purchased about 7 million barrels of crude oil through tenders last week, trade sources said on Monday.

Prices for the deals were not immediately available.

IOC bought about 1 million barrels of Angola's Kissanje crude from Cathay Petroleum, the sources said. It also purchased 2 million barrels of

Nigeria's Agbami and Usan crude from Trafigura, and a further 2 million barrels of Angola's Nemba and Dalia crude from Chevron.

The cargoes are scheduled for delivery between late August and early September.

Separately, HPCL bought 2 million barrels of Brazil's Tupi crude, the sources said.

The cargoes are scheduled for delivery in August and September.

The companies typically do not comment on their commercial sales.



Publication : Mint	Editions : New Delhi
Date :7 July 2026	Page : 2

Indian Oil, HPCL buy 7 million barrels of crude via tenders

Singapore/New Delhi: Indian Oil Corp. and Hindustan Petroleum Corp. have together purchased about 7 million barrels of crude oil through tenders last week, traders said on Monday. Prices for the deals were not immediately available. Cargoes for IOC are scheduled for delivery between late August and early September, while those for HPCL are scheduled for delivery in August and September.

REUTERS

BPCL to Expand Retail Offerings, EV Charging Network

Kalpna Pathak

Mumbai: State-run Bharat Petroleum Corporation Ltd (BPCL) is revamping its marketing strategy to sell more than just fuel as it looks to expand its market share. The country's second-largest fuel retailer, with a market capitalisation of ₹1.33 lakh crore, plans to invest ₹10,000-12,000 crore this fiscal to expand its retail offerings and services aimed at making travel easier and more convenient.

The company is targeting an increase in its market share from 29.9% currently to 32% by 2030, a senior company official



BPCL aims to enhance its market share from the present 29.9% to 32% by 2030, an official said

has installed fast chargers every 100-150 km on major highways under its eDrive

said. "We are moving away from being product-centric to solution-centric. We want to immerse ourselves in the customer's energy journey," Subhankar Sen, Director (Marketing), BPCL, told ET, adding it would be the company's biggest-ever marketing investment.

A key part of the strategy is expanding its EV charging network. BPCL

brand. It said it has covered about 50,000 km of highways, enabling EV travel on routes such as Mumbai-Bengaluru, Mumbai-Srinagar and Mumbai-Kerala. The network currently records over 1.72 lakh charging sessions every month.

BPCL believes concerns over charging availability and driving range continue to discourage EV adoption. It expects its charging network to help address these issues. The company is also expanding its Drive Fresh initiative, which provides clean washrooms at fuel stations. It is scaling up Be Cafe, its food and beverage brand, across fuel stations as well as airports, malls and high streets.

BPCL Plans to Spend up to ₹12k crore this Fiscal to Expand its Retail Market Share

Fuel retailer aims to expand its EV charging network, boost digital focus

Kalpna Pathak

Mumbai: State-run Bharat Petroleum Corporation (BPCL) is laying out a marketing strategy to sell more than just fuel to its customers.

The second-largest fuel retailer in the country with a market cap of ₹1.33 lakh crore plans to spend ₹10,000-12,000 crore this fiscal to expand its retail offerings and services that will make travel easier and more convenient for its customers. In this bid, the company aims to enhance its market share from the present 29.9% to 32% by 2030, a senior company official said.

"We are now adopting a stan-

ce for the customer we want to move away from being product centric to solution centric. So, we are now immersing ourselves more in the customer's energy journey," Subhankar Sen, director-marketing,



BPCL looks to enhance its market share from the present 29.9% to 32% by 2030, an official said

BPCL, told ET, adding that this was the company's most ambitious marketing spend ever. A key part of the plan is expanding the EV charging network. The company has set up fast-charging stations every 100-150 kilometres on major highways under its eDrive brand. It says around 50,000 kilometres of highways have already been covered, allowing EV users to travel on routes such as Mumbai-Bengaluru, Mumbai-Sri-

nagar and Mumbai-Kerala.

BPCL believes many people are still hesitant to buy EVs because they worry about where to charge their vehicles and how far they can travel. The company hopes its charging network will help remove these concerns.

BPCL is also expanding its Drive Fresh initiative, which offers clean washrooms at its fuel stations. It is not only setting up Be Cafe, its food and

beverage brand, across fuel stations but also at airports, malls and high streets.

BPCL is building digital systems that will allow it to understand customer preferences and send relevant offers instead of generic advertisements. The first phase is expected to be launched in three to four months, with more features being added through the year, including artificial intelligence tools.



Publication : The Economic Times	Editions : Bangalore
Date :7 July 2026	Page : 1, 11

■ **'Mandate Ethanol Disclosures'**
PIL seeks ethanol mix info at fuel pumps. >> 11

Publication : The Economic Times	Editions : Bangalore
Date : 7 July 2026	Page : 1, 11

PETITION RAISES CONCERNS OVER VEHICLE COMPATIBILITY

Plea Calls on SC to Mandate Disclosure of E20 Blend at Fuel Stations, on Invoices

Indu Bhan

New Delhi: Emphasising on greater transparency and consumer safeguards in the nationwide rollout of ethanol-blended petrol (E20), a public interest li-

tigation (PIL) has been filed in the Supreme Court seeking a direction to PSU oil marketing companies like Indian Oil, Bharat Petroleum and Hindustan Petroleum to prominently display the exact ethanol percentage on every fuel dispensing

nozzle at petrol pumps and disclose ethanol percentage on every fuel bill or invoice.



While seeking a vehicle-wise compatibility database indicating which vehicle models are suitable for various ethanol

blends, one advocate, Narendra Kumar Goswami, in his PIL stated that the State may encourage or incentivise ethanol blending but it cannot compel citizens to expose their vehicles to possible risks without transparency.

IndianOil gets nod for Ennore LNG terminal expansion

T E Raja Simhan
Chennai

The Union Ministry of Environment, Forest and Climate Change (MoEFCC) has granted environmental clearance for the ₹3,400 crore expansion of IndianOil LNG Pvt Ltd's (IOLPL) Ennore LNG terminal in North Chennai. This will pave the way for doubling the facility's regasification capacity from 5 million tonnes per annum (mtpa) to 10 mtpa.

IndianOil LNG Private Ltd, a joint venture of Indian Oil Corporation Ltd, commissioned the country's first LNG import and regasification terminal on the east coast at Ennore in 2019 after construction began in 2015. The facility was originally designed with a capacity of 5



EXPANSION PLAN. This will pave the way for doubling the facility's regasification capacity from 5 million tonnes per annum (mtpa) to 10 mtpa

mtpa and provisions for future expansion to 10 mtpa

The proposed expansion is driven by rising natural gas demand in the Ennore catchment area. The enhanced facility will increase regasification capacity from 20 million standard cubic metres per day (MMSCMD) to 40 MMSCMD, enabling greater

supplies of regasified LNG (RLNG) to industries across Tamil Nadu, Andhra Pradesh and Karnataka, the company said in a filing with the Environment Ministry.

The gas will cater to power plants, fertilizer units, industrial consumers, and city gas distribution networks, including piped natural gas

for households and compressed natural gas for the transport sector, the company said in the filing.

The expansion project will be executed within the existing terminal premises at the Kamarajar Port in Ennore without acquiring additional land.

The expansion is expected to be completed in 54 months and will support the Centre's objective of increasing the share of natural gas in India's energy mix from about 6 per cent to 15 per cent by 2030, sources said.

Besides meeting growing domestic demand, the project is also expected to create opportunities for LNG bunkering, break-bulk operations and exports to neighbouring countries such as Sri Lanka, Bangladesh and Myanmar.

• AUTOMOBILES

Ethanol blending in fuel: Why road ahead is bumpy

For the Indian motorist, mileage calculus matters most. But higher ethanol blending has other problems, and significant advantages, too



ANIL SASI

MARUTI SUZUKI'S advertising catchlines of the early 2000s, "kitna deti hai" and "petrol khatam hi nahin hunda", were instant hits, distilling the Indian motorist's fascination with fuel efficiency. Decades earlier, Hero Honda had struck a similar chord with its "fill it, shut it, forget it" campaign, highlighting the efficiency of its four-stroke engines. It also buttressed the notion that thrift at the pump was the ultimate measure of automotive value.

That sentiment has proved resilient even as India's car market has upshifted to premium offerings. The calculus of mileage and the promise of frugality endure in a nation where mobility is expanding, but growth in disposable incomes remain patchy.

Ahead of schedule

That is where the government's new ethanol blending programme is running into opposition. Last year, India fully transitioned to 20% ethanol blending in petrol — five years ahead of the original target of 2030. E20 fuel — 80% petrol and 20% ethanol — is now the standard petrol variant available nationwide.

So, essentially, within three years, the average ethanol blending level in petrol doubled from the earlier 10% to 20% (this was originally slated to happen over eight years). For older vehicles and those certified for E10 petrol — 90 parts petrol and 10 parts ethanol — this transition came about rather quickly, without sufficient warnings of the consumer-end pitfalls. The experience left motorists, especially those owning older cars and two-wheelers, feeling somewhat short-changed.

Now, there are three problems with using a higher ethanol blend in petrol for engines not designed for these blends:

First, there is a substantial drop in fuel economy depending on when the car was manufactured.

Second, E20 fuel in internal combustion engine (ICE) vehicles, especially older ones, can damage parts, owing to factors like corrosion, given ethanol's hygroscopic nature (hygroscopy refers to the property of a substance to attract and hold water molecules from the surrounding environment, either through absorption or adsorption).

Third, vehicle owners in India cur-

• ETHANOL: PHYSICS AND CHEMISTRY

ETHANOL CAN help reduce carbon dioxide emissions because it contains less carbon than petrol. Ethanol's chemical formula is C_2H_5OH , meaning each molecule contains two carbon atoms. Petrol is made up of hydrocarbons that typically contain 8 to 12 carbon atoms. As the share of ethanol in a fuel blend increases, the amount of carbon dioxide released when the fuel is burned is lower.

HOWEVER, ETHANOL has a lower calorific value than petrol. A litre of ethanol contains substantially less energy than a litre of petrol, resulting in roughly 30% lower mileage.

ETHANOL HAS a very high octane number. Octane number measures a fuel's resistance to premature combustion due to compression. Ethanol's Research Octane Number of



Union Minister Hardeep Puri launches a higher ethanol blend in New Delhi. ANI

around 108 allows it to burn more cleanly inside an internal combustion engine than pure petrol.

ETHANOL AND ethanol-based fuels

have been used in sports cars because of their superior anti-knock characteristics, better power potential and cooling effect stemming from their high latent heat of vaporisation.

that there are no conclusive studies into the long-term impact blended fuel can have on non-compliant vehicles, but flagged that it could definitely have an impact on the engine's life, its various rubber parts, valves, and piston heads, among others.

It is the E25 transition that has hassled automakers at the moment, since this will require additional engineering and validation work around engine calibration, fuel-system durability, corrosion resistance, and material compatibility.

Consumer bears the brunt

This is just months after the government wrapped up the E20 transition. In all probability, the cost of vehicles will go up too, and the consumer will have to bear it. Not to mention the lower mileage, which a lot of customers are testifying to after the E10 to E20 shift.

According to sources in the government, the move towards blends higher than E20 is "not being pushed through in a hurry and there will be enough time given for vehicles and oil companies to gear up for this transition".

Why is the government pushing for blends beyond E20? The main reason is to lower India's dependence on fuel imports and aid domestic ethanol production.

There's a political angle too: the agricultural lobby, especially from Maharashtra and Uttar Pradesh, is pushing hard for ethanol blends to be hiked since farmers, such as those growing sugarcane, are sitting on significant overcapacity. For the oil marketing companies such as Indian Oil and Bharat Petroleum too, there are challenges, but as they are mostly state-owned, they are unlikely to protest.

Now for adapting the existing set of vehicles to E25, car makers said they would have to run fresh tests to see what impact the higher ethanol blend will have on vehicles on the road. For new vehicles, the manufacturers will have to recalibrate and redo the certification and homologation for emissions, because all the vehicles that are selling now have been tested, certified, and homologated for emissions using E20.

Then, of course, there is the looming question: the impact on mileage. The problem here is that the brunt of the drop in fuel efficiency from the E10 to E20 transition was borne by the motorist. "In case of this new transition too, the consumer will likely end up bearing the brunt of any drop in fuel efficiency. For older vehicles, there is the added question over vehicle damage due to the high ethanol mix. That too is left to the consumer," a representative of an auto manufacturing association said.

rently do not have an option to choose different fuels at the petrol pump.

Also, regular ICE cars running on higher ethanol blends, alongside the drop in mileage, are harder to start on winter mornings because ethanol burns at a higher temperature than petrol.

While a fuel with 10 per cent ethanol (E10) made little difference to a car's performance, anything above is said to impact operations. And the worsening of the performance does not exactly progress in a linear fashion as the blending increases.

Material damage

The government deputed The Automotive Research Association of India (ARAI) to study the impact of E20 fuel on the materials used in fuel-system components. An evaluation of eight metals, six elastomers, and four plastics used in various components was carried out through "systematic exercise of laboratory immersion". The study was conducted with E20 as test fuel and commercial petrol (Bharat Stage IV emission standards) as a baseline fuel (E10) for comparative assessment.

The ARAI study concluded that the impact of E20 on metals tested "was found to be insignificant based on the corrosion rates", with polychloroprene and fluoro-elastomer found to perform "similar or better in most of the properties with E20". The impact of E20 on "tensile strength and volume change properties" was found to be

Fuelling protests

Regular ICE cars running on higher ethanol blends, alongside the drop in mileage, are harder to start on winter mornings because ethanol burns at a higher temperature than petrol.

While a fuel with 10 per cent ethanol (E10) made little difference to a car's performance, anything above that is said to impact operations.

more than commercial petrol.

Now, ARAI is a government body, and some of its predictions, including the fuel efficiency ratings that it offers "under standard test conditions", are different in real life driving conditions.

As far as vehicle degradation goes, manufacturers, on record, say they have not encountered any major issue with the E20 transition. Privately though, they admit to this being a concern when the blending levels increase further. Plus, the knock on the fuel economy is absolutely real. As fuel blends increase, this is only going to get worse.

There is a plan to go up from E20 to E25. Alongside that, there is a plan to introduce E85 fuel for flex-fuel vehicles. Even in a flex fuel vehicle, which is equipped to have higher ethanol blends, it's cheaper to run the standard E20 fuel than the proposed E85 because the difference between the price of the fuel normally and in the higher blend has to be more than the fuel efficiency loss of over 25%.

To start off with, E85 fuel will likely cost about Rs 20 per litre less than E20 petrol.

In private, vehicle makers also confide that the impact could be higher from E20 to E25 than it was for E10 to E20. This is especially true for older engines and the ones used on two-wheelers, where high-grade aluminum or steel casts are not used for the engine block. A senior technical expert at a major automaker told *The Indian Express*

Publication : The Morning Standard	Editions : New Delhi
Date :7 July 2026	Page : 1, 10



India's crude basket at lowest level since Iran war

India's crude oil basket averaged \$67.88 per barrel so far in July, below the \$69.01 per barrel recorded in February, before the start of the West Asia war. Crude oil prices had surged sharply during the war, with the crude oil basket averaging \$113.49 per barrel in March. It moderated to \$106.23 per barrel in May and further dipped to \$83.22 per barrel in June. It has averaged \$67.88 per barrel in July | **P10**

Indian crude basket falls to \$67.88/bbl

This is lowest level since the West Asia conflict began, even lower than average of \$69.01/barrel recorded in Feb

RAKESH KUMAR @ New Delhi

INDIA'S crude oil basket has fallen below pre-conflict levels in West Asia, averaging \$67.88 per barrel so far in July, according to data from the Petroleum Planning and Analysis Cell (PPAC).

The data showed the Indian crude basket, which represents average cost of crude imported by the country, stood at \$68.21 per barrel on July 3. This is the lowest level since the West Asia conflict began and is even lower than average of \$69.01 per barrel recorded in February, before the crisis.

Crude prices had surged sharply during the conflict, with the Indian basket averaging \$113.49 per barrel in March. It moderated to \$106.23 per barrel in May, further declined to an average of \$83.22 per barrel in June, and has averaged \$67.88 per barrel so far in July.

The sharp drop in prices of India basket is a positive development for consumers given that petroleum minister Hardeep Singh Puri recently said fuel prices may be reduced in next few months if crude prices remain stable at current levels.



Going by the trend in Indian basket, fuel prices should fall sooner than expected. The Indian crude basket comprises sour grades—an average of Oman and Dubai—and sweet

grades, represented by Brent Dated, processed in Indian refineries. As per PPAC data, India's average crude purchase price during FY26 stood at \$70.99 per barrel. The lowest monthly average during the fiscal was \$62.20 per barrel in December, followed by \$63.03 a barrel in January.

The West Asia conflict, which began on February 28 following

attacks on Iran by the US and Israel, lasted for over 100 days. During the crisis, shipping via the Strait of Hormuz was disrupted, with only a limited number of vessels passing through. The disruption affected India's energy security as nearly 40% of the country's crude imports, 50-55% of its LNG imports, and about 90% of its LPG imports pass through

the strategic waterway.

On June 17, US President Donald Trump and Iranian President Masoud Pezeshkian signed a Memorandum of Understanding, following which global crude prices started easing. At 7:19 pm IST, Brent crude was trading at about \$72 per barrel. Apart from easing geopolitical tensions, higher output by the OPEC+ group and softer demand from China have weighed on global crude prices.

State-run oil marketing companies — Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) — which together account for over 90% of the country's fuel retail network, have not reduced retail fuel prices even as global crude prices and the Indian crude basket have fallen sharply. During the crisis, petrol and diesel prices had cumulatively increased by around ₹7.5 per litre by late May.

Aabhas Sharma & Dipak Dash | TNN

India has completed its nationwide shift to E20 petrol, which means the regular petrol sold at pumps now contains 20% ethanol. The transition was achieved in April 2025, much ahead of the earlier 2030 target.

Govt is now preparing for the next phase of ethanol blending. It has exempted petrol containing 22-30% ethanol from central excise duty, placing it on a similar tax footing as E20. Separately, it has proposed changes to the Central Motor Vehicles Rules to formally recognise E85 and E100 fuels.

For consumers, the key question is how E20 affects the engine life and mileage of their vehicles and whether ethanol blending will eventually go beyond 20%.

The Debate: What Comes Next?

The immediate controversy is around E20, but the larger concern is about where India's ethanol programme goes from here. The Bureau of Indian Standards has already notified fuel standards for E22, E25, E27 and E30. That has led to speculation that the govt may eventually raise the mandatory ethanol content in regular petrol beyond E20.

Officials maintain that any move to a higher blend will happen only after research, testing and consultation with stakeholders. Petroleum ministry has also said that fears around ethanol blending are not backed by scientific evidence. Automakers, however, are more cautious about blends beyond E20.

They say any move to E25 or higher would require fresh validation of engines, fuel systems, materials, emissions and durability.

Why Motorists Are Uneasy

Many vehicle owners are still adjusting to the shift from E10 to E20. The rollout happened quickly, and consumers now have no option at regular pumps to buy petrol without 20% ethanol.

Some owners have reported lower mileage. Others have raised concerns about long-term reliability, especially those manufactured before 2012. Vehicles made before April 2023 are also at the centre of the current debate because they were not all originally certified for E20 use.

Mileage Is The First Pain Point

For most vehicle owners, mileage remains one of the most important factors. That is why the fuel-efficiency impact of E20 has become the most visible part of the controversy.

The govt and automobile companies accept that E20 can reduce mileage. They generally put the reduction at around 3-4%, compared with E10.

A 2021 study by Automotive Research Association of India (ARAI), Indian Oil Corporation and Society of Indian Automobile Manufacturers (SIAM) found that fuel consumption with E20 can increase by 2-6% compared with E10, depending on the vehicle.

Maruti Suzuki has said E20's lower calorific value results in a mileage drop of around 3.3-5%. For a car delivering 20kmpl, that would translate to a reduction

How E20 affects your car and what's next on E85 rollout

Govt maintains that ethanol-blended petrol doesn't harm vehicles. But as it doubles down on blending, worries persist among motorists who red flag its real-world impacts

tion of roughly 0.6 kmpl.

Consumers, however, argue that the real-world loss often feels higher. They also point out that they are buying more fuel without any price reduction to compensate for the lower energy content of ethanol-blended petrol.

Automakers say mileage is influenced by many other factors as well, including tyre pressure, driving style, gear selection, traffic, road conditions and vehicle maintenance.

What It Can Mean For Older Vehicles

The biggest worry is not just mileage, but long-term vehicle health.

Ethanol contains oxygen and absorbs moisture more easily than petrol. Over time, this can increase the risk of corrosion or deterioration in some materials if the vehicle was not designed with ethanol compatibility in mind.

Engineers have warned that higher ethanol blends can affect rubber and plastic parts in the fuel system. Components such as hoses, gaskets, seals and O-rings may be more vulnerable than metallic parts. Concerns have also been raised about possible effects on valves, piston heads and fuel-system durability in older vehicles.

Some have raised the issue of cold starts being more difficult with E20 fuel in winter, but automakers said there should not be any such problem.

The risk is not the same for all vehicles. Newer ones are more likely to have ethanol-compatible materials and calibration. Older vehicles, especially those originally designed for E10 or E100 fuel, are more likely to face long-term compatibility issues.

What 2021 Study Found

The 2021 ARAI-linked assessment is central to the govt's and industry's defence of E20. The study did not find significant corrosion, pitting or discolouration in the metallic components tested. This has been used to argue that E20 does not



HOW BLENDING WORKS OUT

E20 results in about a 6% loss of mileage. So, what does that mean for your fuel budget? Here's the maths based on prices* in Delhi, assuming the car used to give 15km/lt. With E20, the mileage would be about 14 km/lt.

Distance covered	Extra petrol needed (ltr)	Extra cost (₹)
500km	2	217
1,000	4	434
1,500	6	600

*Rs 102 approx. on Monday



Petroleum minister Hardeep Singh Puri inaugurating an E85 pump in Delhi

cause widespread damage to vehicles.

However, the same report also noted that certain rubber materials, including NBR-PVC blend elastomers, fared worse with E20 than E10. It recorded SIAM's view that rubber parts used in fuel-system components, such as hoses, gaskets, seals and O-rings, may show deterioration and may need replacement for E20 use.

Why Automakers Say E20 Is Safe

Major automobile manufacturers have publicly backed the use of E20 in existing petrol vehicles.

At a recent govt press conference, representatives from Maruti Suzuki, Toyota Kirloskar Motor, Hyundai Motor India, Hero MotoCorp, TVS Motor Company and Bajaj Auto said years of testing and real-world experience show E20 is safe for vehicles already on the road.

Toyota Kirloskar Motor's Vikram Gulati said E20 was introduced only af-



ter rigorous testing, including on older vehicles, and that India's certification process follows internationally accepted UNCEC standards. Maruti Suzuki cited service-network data to support its position. The company said it serviced 2.84 crore vehicles in FY26, including more than 1.5 crore vehicles older than three years and, therefore, not originally certified for E20. According to the company, it found no evidence of E20-related corrosion, abnormal wear or reduced component life.

Maruti also said existing petrol vehicles do not require retrofitting to use E20, arguing that modern vehicles are engineered with safety margins beyond basic E20 compatibility.

Hero MotoCorp made a similar claim for two-wheelers, saying its service data did not show a higher incidence of damage in vehicles using E20, compared with earlier petrol blends.

What's Fueling The Controversy?

Although E20 was introduced earlier, nationwide availability was achieved only in April 2025. That is why complaints about mileage loss and possible vehicle impact have become more visible now.

The accelerated rollout is also important. If the original 2030 target had remained, many older E10 vehicles manufactured before 2012, and a large share of E10-compliant vehicles manufactured from 2013 onward, would have completed much of their usable life before E20 became the national standard. The notification of standards for E22,

Maruti Suzuki has showcased an E85-compatible flex-fuel WagonR. Hero MotoCorp has unveiled flex-fuel versions of Splendor Plus and HF Deluxe that can run on blends up to E85. Suzuki Motorcycle India also offers a flex-fuel motorcycle.

Using E85 in a conventional petrol vehicle could damage components, reduce performance and affect reliability. Toyota has also stressed that E85 is meant for flex-fuel vehicles and should not be seen as a replacement for E20 in ordinary petrol cars.

Can Motorists Choose Fuel?

At present, consumers do not have a choice between regular petrol and E20. E20 is now the standard petrol sold across the country. That is different from Brazil, where motorists can choose between different ethanol-petrol blends depending on vehicle compatibility, price and availability. Brazil's flex-fuel ecosystem evolved over several decades and gave consumers multiple options at the pump.

In India, experts say the govt should consider making higher ethanol blends optional rather than mandatory at least initially. That would allow compatible vehicles to use them while protecting owners of older or non-compatible vehicles.

Going forward, India may develop two parallel fuel ecosystems. Regular petrol could gradually move from E20 to higher blends such as E25. Separately, E85 and E100 pumps would serve flex-fuel vehicles.

The rollout of E85 has already begun, with India's first E85 retail outlet opened in New Delhi. The next phase is expected to focus on Delhi-NCR, Mumbai, Pune and Ahmedabad, followed by a wider expansion of E85 dispensing stations.

Why Govt Is Pushing Ethanol

India is a major importer of crude oil, making it vulnerable to global price shocks and supply disruptions. Ethanol blending is intended to reduce oil imports, save foreign exchange, improve energy security and create a larger market for domestically produced ethanol.

Govt also argues that ethanol blending can help reduce emissions and support farmers by creating demand for ethanol feedstock. The benefits of blending gained renewed attention after geopolitical tensions affected global fuel supply and crude prices. The long-term vision appears similar to Brazil's flex-fuel model. The difference is that Brazil built its system gradually and allowed consumer choice. India's shift has been faster and, so far, motorists have not had the option of buying 100% petrol instead of E20.

Testing, Trust, Confidence

Govt and automakers say E20 is safe, tested and necessary for India's energy security. Many consumers, however, remain worried about mileage, maintenance and the impact on older vehicles.

The next phase will be more sensitive. Moving from E20 to higher blends would require stronger evidence, transparent testing and clearer communication. Consumers will also want answers on whether older vehicles need component replacements, whether fuel prices will reflect lower mileage, and whether they will get a choice at the pump.



Publication : Financial Express	Editions : New Delhi
Date :7 July 2026	Page : 1, 4

June car sales hit record with 28.6% growth

PASSENGER VEHICLE RETAIL sales hit a record high for June, rising 28.63% year-on-year to 411,000 units, while outpacing the roughly 24% growth in wholesale dispatches reported by automakers earlier this month, signalling healthy customer demand and continued inventory normalisation at dealerships, reports **Akbar Merchant**. June also marked a milestone for the industry, with alternative-fuel cars making up more than 40% of retail sales for the first time. ■ **PAGE 4**

RETAIL SALES GROWTH OUTPACES WHOLESALE DISPATCHES

Cleaner fuels lift June car retail sales to record high

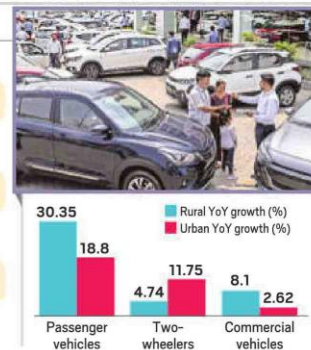
● Alternative-fuel vehicles surpass 40% market share for the first time

AKBAR MERCHANT
Mumbai, July 6

PASSENGER VEHICLE (PV) RETAIL sales hit a record high for June, rising 28.63% year-on-year to 411,000 units, while outpacing the roughly 24% growth in wholesale dispatches reported by automakers earlier this month, signalling healthy customer demand and continued inventory normalisation at dealerships. The month also marked a milestone for the industry, with alternative-fuel vehicles accounting for more than 40% of PV retail registrations for the first time.

According to data released by the Federation of Automobile Dealers Associations (FADA) on Monday, retail sales were also up 2.05% over May, supported by healthy bookings, improved supplies and sustained demand across powertrains. CNG, hybrid and battery electric vehicles together accounted for 40.35% of registrations, up from 38.02% in May. CNG remained the largest alternative fuel at 24.33%, followed by hybrids at

MILESTONE MONTH



8.27% and battery electric vehicles at 7.75%. Petrol vehicles accounted for 43.63% of registrations, while diesel's share slipped further to 16.02%.

Electric PV sales reached a record 31,823 units during the month, taking EV penetration to 7.75%, compared with 4.8% a year earlier. The steady rise in EV adoption comes amid a narrowing price gap with petrol vehicles, helped by lower on-road prices, registration fee waivers, tax incentives and a wider range of models.

Sai Giridhar, vice president, FADA, said June witnessed broad-based demand across rural and urban markets, with 51% of dealers reporting

higher sales and nearly two-thirds expecting demand to strengthen further during the current quarter. He said the festive season from September, aided by new launches and model refreshes, is expected to sustain momentum. Passenger vehicle inventory stood at around 22 days at the end of June, only marginally above FADA's recommended benchmark of 21 days.

Rural markets continued to outperform urban centres, with PV retail sales rising 35.09% year-on-year against 24.67% growth in urban markets. However, delayed monsoon rains weighed on sequential demand, with rural registra-

tions slipping 0.11% from May, while urban sales rose 3.54%.

Two-wheeler retail sales also scaled a record for June, rising 21.22% year-on-year to 1.83 million units, although volumes were down 0.89% sequentially due to the delayed onset of the monsoon. Electric two-wheelers crossed another milestone, accounting for 10.6% of total retail registrations for the first time, up from 9.25% in May and 7.34% a year ago. Urban registrations rose 4.25% month-on-month, offsetting a 4.55% decline in rural markets. Giridhar said demand should improve as monsoon activity gathers pace and rural cash flows strengthen.

Australia balm for India's fuel-fertiliser-forex pains

As Prime Minister (PM) Narendra Modi lands in Melbourne this week for bilateral talks with Australian PM Anthony Albanese, the timing speaks volumes. India's economy faces constraints from what finance minister Nirmala Sitharaman calls the "3Fs" — fuel, fertiliser, and foreign exchange. Gold and crude imports are straining the external balance. Australia can help hedge against all three. The agenda can be summed up in three Es: energy, education, and engagement.

Energy: Many minerals India considers critical are key to future energy security, and Australia has lithium, cobalt, nickel and rare earths for batteries and EVs. These can help meet India's demand in the battery manufacturing and green hydrogen segments. Australia's solar and hydrogen potential, combined with India's 500GW non-fossil target by 2030, could lead to energy partnerships. PM Modi's visit could catalyse investment- and offtake-deals. This will mean diversified energy sources, shared risk, and fewer chokepoints.

However, tariff relief for critical minerals from the Indian side is still awaited. Australian co-investment in Indian processing and refining capacity is a suggestion worth considering: capital and technology can offset the tariff relief. Partners such as Japan, which already has deep mining and materials expertise, would also be keen to explore co-investment in such opportunities under the Supply Chain Resilience Initiative (SCRI), the trilateral agreement between India, Australia and Japan. This is congruent to the outcomes and stated objectives of the Japanese Prime Minister's visit to New Delhi, last week.

As for fertiliser, the logic is equally compelling. Australia is a major agricultural exporter, but imports about 3.8 million tonnes of urea annually due to limited domestic production. The Perdanman Ceres urea plant in Western Australia has been developed in partnership with India's ACME Group. If India expands partnerships to scale such projects and adopts Australian innovation, both countries can cut import dependence for fertilisers.

Education: Indian students spend an estimated \$75 billion annually on overseas tuition, accommodation, and living expenses. Indian students are Australia's second-largest cohort, while the diaspora Down Under is 1.4 million strong and growing. Australia now has two campuses in India and six more have been approved, and the country is also investing in skilling partnerships. All these institutions are working on employment outcomes pathways with Indian industry partners.

Modi's visit could lock-in more joint research and mutual degree recognition. IIT Hyderabad and Monash University already run an Australia-India Critical Minerals Research Hub. Adding more campuses means building Indian students' skills in

battery chemistry, recycling, and water tech, while turning education from export revenue for Australia into skilled manpower for India's manufacturing. Equally, this could help ease some of Australia's labour and talent shortages.

Engagement: SCRI aims to diversify supply chains and reduce dependence on a single source. New Delhi and Canberra can show how it works when two middle powers align geography with capacity. The PM's visit should give SCRI substance by mapping critical minerals and urea projects to Indian manufacturing clusters, determining standards on due diligence, and pairing Australian miners and energy firms with Indian manufacturers via the accompanying Indian business delegation.

There is also a route for amelioration of India's foreign exchange pains, via gold imports. Australia is one of the world's top three gold producers and a meaningful supplier of the metal to India. Under the India-Australia Economic Cooperation and Trade Agreement (ECTA), a dedicated tariff-rate framework already allows targeted gold entries with preferential concessions. Leveraging and expanding this duty framework for industrial gold compounds can help India manage forex outflows far better than volatile spot markets.

PM Modi is expected to stop briefly in New Zealand after his Australia visit, which is a perfect follow-up to the recently inked free trade agreement (FTA) between the two countries. The FTA offers India a niche partner for climate tech, sustainable agriculture, and indigenous-people-led business. This is good news for India's burgeoning demand for sustainable food and clean energy inputs.

Significantly, New Zealand has committed \$20 billion of foreign direct investment (FDI) in India over 15 years — in manufacturing, infrastructure, clean energy, agritech, and innovation. The focus can now shift from talks to delivery.

India would do well to tap the underappreciated potential of the Māori economy. Māori-owned enterprises and Iwi trusts control significant assets in agriculture, aquaculture, forestry and renewable energy. In addition, the long-termism and values that Māori businesses demonstrate are closely aligned with those of Indian companies.

Modi's Melbourne visit is part of the same rebalancing seen across Indo-Pacific partnerships: corridors built around supply chains and resilience. With Deakin University's GIFT City campus already marking convocations, the University of Western Australia launching Mumbai and Chennai campuses in 2026, and the University of New South Wales setting up campus in Bengaluru, education is no longer just about outbound students but also about building capability at home.

If the three Es align — energy that neutralises the fuel and fertiliser risks, education that builds talent, and engagement through SCRI and ECTA that diversifies risk — the India-Australia relationship moves from being one of "natural partners" to becoming a necessary one. The next few months will show if New Delhi and Canberra can collaborate to navigate the 3Fs and fulfil the 3Es agenda.



Bharat Joshi

AUSTRALIA CAN HELP HEDGE AGAINST ALL THREE THROUGH ENERGY PARTNERSHIPS, AND DEEPER ENGAGEMENT ACROSS VALUE CHAINS

Bharat Joshi is executive director, Tract and J Curve Ventures. The views expressed are personal



Publication : The Economic Times	Editions : Mumbai
Date :7 July 2026	Page : 1, 12

FUEL BILLS STAY UP
Brent Crude Returns To Pre-Iran Conflict Levels
China slashed fuel prices close to pre-war levels as Brent crude steadily came down and so did Indian private retailer Nayara Energy. State-run oil marketing firms are yet to follow after they suffered nearly ₹75,000 crore in losses. **ET** wraps up the latest on the price pressures globally. **>>12**

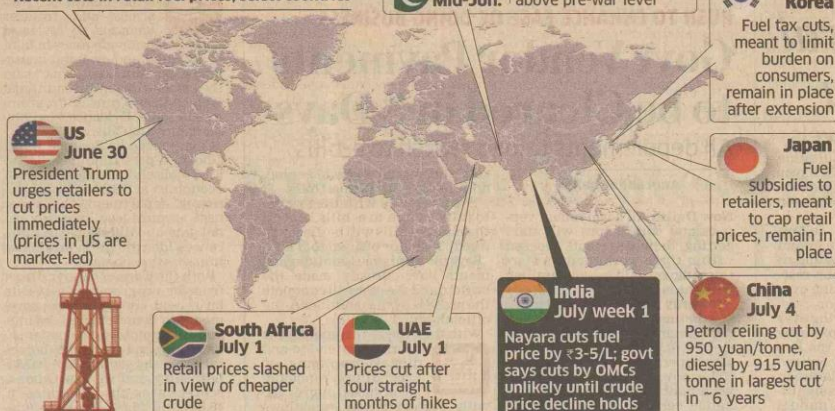
ET GRAPHICS

Crude Oil Retreats, But Fuel Bills Stay Up

China has slashed fuel prices close to pre-war levels as crude oil steadily got cheaper. Indian private retailer Nayara Energy also cut rates, though state-run firms are yet to do so after incurring nearly ₹75,000 crore losses in Q1 amid delayed price hikes. ET wraps up the latest on price movements.

PASSING ON THE BENEFIT: HOW COUNTRIES HAVE RESPONDED SO FAR

Recent cuts in retail fuel prices, select countries



FUEL PRICES IN INDIA: WAR IMPACT

Retail price (₹/litre)

	PETROL		DIESEL	
	Pre-war	Now	Pre-war	Now
Delhi	94.77	102.12	87.67	95.2
Mumbai	103.68	111.21	90.14	97.83
Bengaluru	102.96	111.68	90.99	99.56

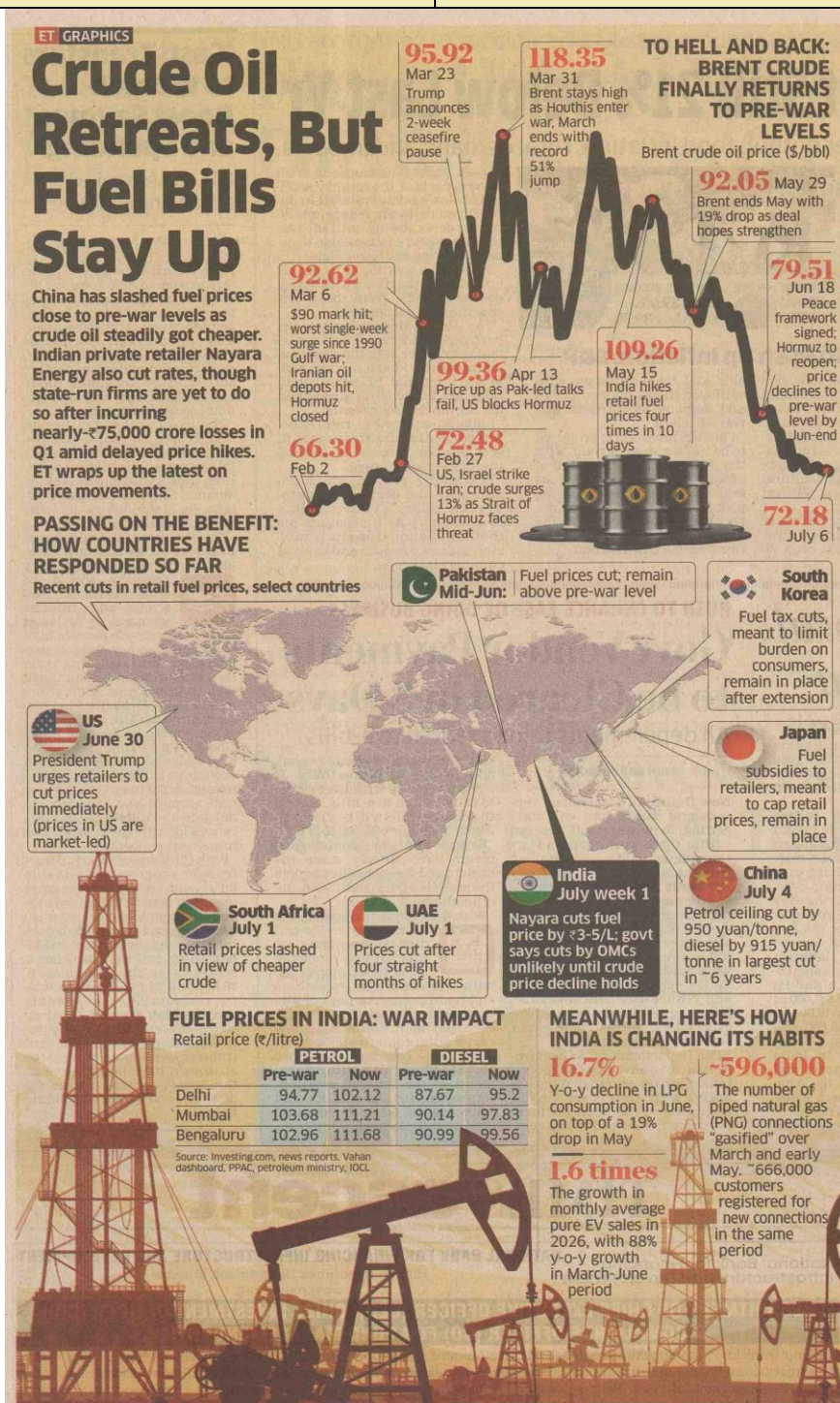
Source: Investing.com, news reports, Vahan dashboard, PPAC, petroleum ministry, IOCL

MEANWHILE, HERE'S HOW INDIA IS CHANGING ITS HABITS

16.7%
Y-o-y decline in LPG consumption in June, on top of a 19% drop in May

~596,000
The number of piped natural gas (PNG) connections "gasified" over March and early May. ~666,000 customers registered for new connections in the same period

1.6 times
The growth in monthly average pure EV sales in 2026, with 88% y-o-y growth in March-June period



In a first, alternative fuel vehicles top 40% of registrations in June

S Ronendra Singh
New Delhi

Alternative-fuel vehicles (AFVs) captured a record 40.35 per cent share of India's passenger vehicle (PV) market in June, driven by all-time high electric vehicle (EV) sales, according to data released by the Federation of Automobile Dealers Associations (FADA) on Monday.

The combined share of compressed natural gas (CNG), hybrid and electric vehicles crossed the 40 per cent mark for the first time, with passenger EV retail sales touching a record 31,823 units.

PETROL VEHICLES DIP

The share of petrol- and ethanol-powered passenger vehicles fell to 43.63 per cent in June from 47.68 per cent a year earlier.

In contrast, CNG-powered vehicles continued to gain ground, with their market share rising to 24.33 per cent from 20.82 per cent.

Passenger EVs accounted for 7.75 per cent of total PV registrations in June, up from 4.8 per cent a year ago, while hybrid vehicles were up marginally to 8.27 per cent from 7.97 per cent, the FADA report showed.



NEW LAUNCHES

The surge in EV sales was aided by new launches from market leaders Tata Motors Passenger Vehicles and Mahindra & Mahindra, followed by JSW MG Motor India and VinFast India. Maruti Suzuki India and Toyota Kirloskar Motor also entered the space earlier this year with the e-Vitara and Urban Cruiser Ebella, respectively.

The electrification trend was visible across other segments as well.

Electric two-wheelers accounted for 10.6 per cent of registrations in June, up from 7.34 per cent a year ago, while the share of petrol-powered models declined to 89.33 per cent from 92.44 per cent.

In the three-wheeler segment, the share of EVs increased to 64.08 per cent from 58.44 per cent a year earlier, while CNG's share dropped to 22.2 per cent

from 29.22 per cent. Overall vehicle retail sales across segments rose 22 per cent year-on-year to 25.57 lakh units in June from 20.99 lakh units a year ago, FADA said.

Passenger vehicle registrations grew 28.63 per cent to over 4.1 lakh units, while two-wheeler registrations rose 21.22 per cent to about 18.28 lakh units during the month.

MONSOON SCARE

Looking ahead, dealers said retail demand will depend on the monsoon recovery, kharif sowing and supply chains remaining stable amid the West Asia ceasefire and softer crude oil prices.

"Two-wheelers should benefit from the rural income cycle once sowing is complete, passenger vehicles from the festival build-up beginning with Ganesh Chaturthi and Onam in September, and commercial vehicles from sustained goods movement and infrastructure activity," said FADA President CS Vigneshwar.

However, he cautioned that dealers see El Nino-led impact on rural demand as the biggest risk, followed by further price hikes hitting affordability and inventory build-up.



Publication : The Hindu Business Line

Editions : New Delhi

Date : 7 July 2026

Page : 3

**Essar Energy Transition,
Petraco tie up for crude oil**

Mumbai: Essar Energy Transition has renewed \$300 million crude facility between Essar Energy Transition Fuels and Petraco Oil Company SA demonstrating market position. Essar Energy Transition Fuels, owner and operator of the Stanlow Refinery UK, is delivering strong commercial performance, following fresh investments. It is also investing in low-carbon energy solutions and the decarbonisation of its industrial assets. OUR BUREAU

Publication : The Hindu Business Line	Editions : New Delhi
Date : 7 July 2026	Page : 10

Crude oil falls after OPEC+ agrees to raise output targets

Reuters

Oil prices fell on Monday after OPEC+ agreed to further increase its output targets from August while exports from key producers via the Strait of Hormuz are recovering, potentially adding to global supplies.

Brent crude futures fell 41 cents, or 0.57 per cent, to \$71.71 a barrel at 0942 GMT after settling 0.45 per cent higher on Friday. US West Texas Intermediate crude was at \$68.32 a barrel, down 37 cents, or 0.54 per cent.

There was no settlement for WTI on Friday as US markets were closed ahead of the Independence Day holiday on Saturday. The Organization of the Petroleum Exporting Countries and their allies, including Russia, agreed on Sunday to further increase output targets by 1,88,000 barrels per day from August on top of similar increases for June and July.

Saudi Arabia effects deepest crude oil price cut in 26 years

Refiners Look To Recoup Some Losses | Relief For Govt Too

TIMES NEWS NETWORK

New Delhi: In a sign of intense competition among oil producers, Saudi Arabia on Monday slashed crude prices by \$11 a barrel for Aug, the sharpest fall in 26 years.

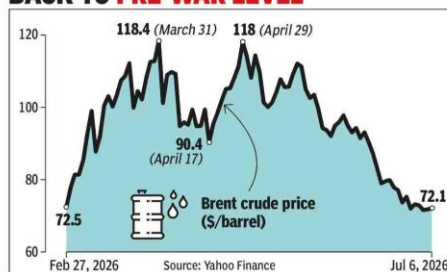
The discount on Arab Light Crude follows a \$6/barrel cut for July after the Strait of Hormuz opened, resulting in oil prices crashing to pre-Feb 28 levels.

Saudi's price for crude to Asia is \$1.50 a barrel below the Oman/Dubai average, Bloomberg reported.

Major Persian Gulf producers have been ramping up output at a rapid clip. Among them, Saudi Arabia's exports have already surged close to their pre-war levels as the kingdom gets its tankers through Hormuz.

The United Arab Emirates — which quit Opec during the conflict — also restored flows.

BACK TO PRE-WAR LEVEL



The move came amid Opec+ and allies, including Russia, agreeing to further increase output targets by 188,000 barrels per day from Aug, on top of similar increases for June and July. Brent crude futures fell 47 cents to \$71.7 a barrel on Monday evening (IST).

Lower prices and increased supply augur well for India as refiners look to recoup

some of the losses incurred by selling petrol and diesel below market price and their continued losses on cooking gas cylinders.

Apart from boosting sentiments, lower oil prices also mean that govt will be able to rein in its subsidy bill, which is set to exceed the budgeted level in the wake of losses in the first quarter of the current fiscal year.

While the Centre has already taken a hit of over Rs 1.2 lakh crore on account of tax cuts and other support to oil marketing companies, it has only budgeted for Rs 12,000 crore LPG subsidy outgo, which is set to be at least three times higher.

Oil marketing companies are, however, unsure on how the Centre intends to make good at least a part of their losses as they stare at losses in the June quarter and with the impact of higher crude on their inventory spilling over into the Sept quarter as well.

Lower oil and gas prices will also result in lower energy cost for Indian companies, which in turn will help keep prices and overall inflation under check, a major concern for India Inc, which feared that higher retail prices could prompt consumers to defer non-essential purchases.

Headline	Three factors why ONGC shares got an upgrade from Motilal Oswal; Check latest price target		
Publication	7 Globe News	Edition	Online Coverage
Published Date	6 Jul 2026		

Three factors why ONGC shares got an upgrade from Motilal Oswal; Check latest price target

<https://www.7globe.in/three-factors-why-ongc-shares-got-an-upgrade-from-motilal-oswal-check-latest-price-target/>

The brokerage now has a buy recommendation compared to its earlier rating of neutral on ONGC, along with a price target of 288 per share, from 265 earlier, which indicates an upside of 22% from its previous closing price.

According to Motilal Oswal, its upgrade is premised upon a combination of inexpensive valuations, a decent pick-up in volumes and on ONGC being a beneficiary of a multi-year government focus to turn around the sector.

While a peace MoU has been reached in West Asia, as per forecasts by the US EIA and Motilal Oswal's view, the Organisation of Co-operation and Development (OECD) commercial inventories of crude oil and liquid products are unlikely to normalise for the calendar year 2026 and the first half of the calendar year 2027, according to the brokerage note.

This is likely to keep crude prices elevated, the brokerage said, adding that it has raised its Brent price assumptions to \$84.2 and \$75 per barrel for FY27 and FY28 from the previous \$75 and \$65 per barrel, respectively.

Upstream back in favour for capital allocation

Globally, capital allocation is shifting towards upstream oil and gas after a decade of underinvestment amid declining oil and gas production and elevated crude prices over several years, as the recent West Asia crisis has brought to the fore the for countries to refill depleted inventories and expand strategic crude reserves, according to the brokerage.

Domestically, for both ONGC and Oil India, there has been an increased focus on finding new reserves and monetizing existing discoveries on a fast-track basis. Exploration and development efforts in overseas assets have also received a renewed lease on life and can unlock value due to elevated crude prices, it added.

Energy security could be a decade-long theme

Motilal Oswal believes energy security as a theme will remain a key focus for many years due to:

India's crude oil imports at 90% of total demand are unsustainably high

India has under-invested in the upstream sector over the past decade, but the government now aims for domestic companies to take the lead with new initiatives such as Samudra Manthan.

ONGC's Volume Growth Prospects

Motilal Oswal said it is modeling only a 2.6% volume compound annual growth rate (CAGR) for ONGC, aided by the start of DUDP, KG-98/2 and Samudra Manthan.

It said it is building in 40% dividend payout in FY27, which implies a 6% dividend yield at the current market price.

It said ONGC's gas price realisation will continue to witness an uptick as 7%-8% of volumes every year qualify for higher new-well gas prices.

Standalone EBITDA estimates up

The brokerage has increased its estimates for standalone profit after tax (PAT) growth to over 16% and 22% in FY27 and FY28.

It has also raised its Brent assumption by \$10 per barrel for FY28.

Brent to average \$80 per barrel in the second half of the FY27, Motilal Oswal added.

The brokerage believes that the timely start-up/ramp-up of the DUDP and KG-98/2 could boost ONGC's earnings, given the strong price realization outlook.

Key Risks For ONGC

The brokerage listed the following key risks for the stock:

Lower-than-expected crude oil and domestic gas realisations arising from a weaker commodity price environment.

Delays in ramp-up or underperformance of key growth projects such as DUDP, KG-98/2, DSF blocks and Mumbai High.

Adverse regulatory or fiscal changes, including higher government levies or changes in gas pricing mechanisms.

Of the 31 analysts who have coverage on the stock, 22 have a buy rating, five have a hold rating and four have a sell rating.

Shares of ONGC are trading 1.8% higher on Monday at 242.08. The stock is down 8.5% in the last one month and has therefore trimmed its year-to-date gains down to just 1.7%.

[Source link](#)

[Leave a Reply](#)

Headline	IIM Nagpur unveils ambitious roadmap; eyes global expansion		
Publication	Andhra Pradesh Mirror	Edition	Online Coverage
Published Date	7 Jul 2026		

IIM Nagpur unveils ambitious roadmap; eyes global expansion

<https://www.andhrapradeshmirror.com/news/iim-nagpur-unveils-ambitious-roadmap-eyes-global-expansion20260707051417/>

Nagpur (Maharashtra) [India, July 7 : Indian Institute of Management (IIM) Nagpur has unveiled a Strategic Roadmap 2026-31, aiming to emerge as a

globally respected, multi-campus institution with major thrust on Executive Education, artificial intelligence, India-centric research, energy and climate leadership, entrepreneurship and regional development.

Sharing the roadmap during a media interaction on Monday, Bhimaraya Metri, who has been reappointed as Director for a second tenure, said the next five years would take the Institute from rapid growth to wider national and global impact.

"Our next phase is about scale with purpose. We want IIM Nagpur to be globally respected, deeply rooted in India's priorities and capable of creating meaningful impact through education, research, innovation and leadership," Metri said.

The Institute's multi-campus strategy envisages expansion to Goa, along with international collaborations with foreign universities, while promoting borderless learning, joint research and faculty and student exchange.

IIM Nagpur also aims to position itself among India's Top 3 institutions in Executive Education, creating a globally benchmarked, industry-integrated ecosystem of flexible and lifelong learning. Another major pillar is AI-led management education through AI-integrated pedagogy, future-ready programmes and the MARVEL AI R&D Centre.

The Institute also seeks to position itself among the world's Top 100 business schools and Asia's Top 10.

Energy and climate leadership is another priority, building on the Executive MBA in Energy Management with NPTI, engagement with ONGC Green Limited, and the proposed Centre of Excellence for Heat Resilience and Sustainable Cooling with NRDC. The Institute will also advance Phase II campus development, its Net-Zero vision and the already commissioned solar power initiative.

"Our responsibility extends beyond the classroom. IIM Nagpur must contribute to job creation, regional transformation, clean energy, public policy, entrepreneurship and India's journey towards Viksit Bharat 2047," Metri said.

IIM Nagpur is set for major expansion with a full-fledged 70-acre campus at Moshi in Pune. Prof. Metri said the Maharashtra Government has allotted the land on a Rs 1 lease, while its market value is estimated at over Rs 180 crore. He thanked the Chief Minister and Revenue Minister of Maharashtra for their support.

"Several IIMs have smaller satellite or extension centres, but our vision for Pune is fundamentally different," Metri said.

The Pune campus will focus on manufacturing, Industry 4.0, digital technologies, AI and IT management. Proposed offerings include an integrated BBA-MBA programme and a five-year BTech-MBA programme in collaboration with leading IITs.

"Pune gives us a unique opportunity to rethink management education and develop leaders who understand technology, management and industry as an integrated whole," Metri said.

Headline	Is ONGC becoming India's key energy security bet? Motilal Oswal sees 22% upside – here's why		
Publication	Financial Express	Edition	Online Coverage
Published Date	6 Jul 2026		

Is ONGC becoming India's key energy security bet? Motilal Oswal sees 22% upside – here's why

<https://www.financialexpress.com/market/is-ongc-becoming-indias-key-energy-security-bet-motilal-oswal-sees-22-upside-heres-why-4284550/>

Motilal Oswal has turned bullish on ONGC, citing stronger oil prices, rising production and a nearly 6% dividend yield. Here's what is driving the 'Buy' call.

PSU oil and gas producer ONGC is back in the limelight as crude prices trend lower globally. . The brokerage firm, Motilal Oswal , upgraded the stock to 'Buy' from 'Neutral'. It has given a target price of Rs 288. This implies an upside potential of around 22% from the current market price.

According to the brokerage report, the upgrade is based on three key factors attractive valuations, improving production growth and the government's continued focus on strengthening India's energy security.

The brokerage believes ONGC is well placed to benefit from higher production and favourable industry trends over the next few years.

Motilal Oswal on ONGC According to the brokerage report, ONGC currently trades at valuations that remain below its long-term average, making it attractive compared with its earnings outlook. Upgrade ONGC to Buy, the Motilal Oswal report said.

Why is the brokerage positive on ONGC? One of the biggest reasons behind the upgrade is the improving outlook for global crude oil prices.

Motilal Oswal has raised its Brent crude oil price estimates to \$84.2 dollars per barrel for FY27 and \$75 dollars per barrel for FY28 from \$75/\$65 per bbl earlier. .

The brokerage believes crude prices could remain supported because global oil inventories are unlikely to normalise quickly.

While a peace MOU has been reached in West Asia, according to forecasts by the US EIA and our view, OECD commercial inventories of crude oil and liquid products are unlikely to normalize for CY26 and 1HCY27. This is likely to keep crude prices elevated, the report said.

According to the brokerage report, this stronger oil price outlook is expected to improve ONGC's earnings over the next two financial years.

Motilal on ONGC: Production growth could support earnings Another factor supporting the brokerage's view is ONGC's improving production pipeline.

Motilal Oswal report noted that it expects overall production volumes to grow by around 2.6%, led by 1.6% growth in oil production and 3.7% growth in natural gas production between FY26 and FY28.

The brokerage believes major projects such as the Daman Upside Development Project (DUDP), KG-98/2 offshore field and the government's Samudra Manthan initiative will contribute to higher production.

Expect 2.6% volume CAGR over FY26-28, the report noted.

As per the report, the Daman project has already started operations and is expected to gradually increase gas production over the next two years. Similarly, the output from the KG-98/2 field is also expected to improve as more facilities become operational.

Energy security remains a long-term theme India's dependence on imported crude oil continues to remain high, making domestic production an important policy focus.

Energy security could be a decade-long theme, Motilal Oswal report said.

The brokerage noted that the government has increased its focus on exploration, expanding strategic petroleum reserves and encouraging domestic companies to raise production.

According to the report, ONGC is also investing heavily in offshore exploration, with projects in the Western Offshore Basin expected to strengthen production visibility over the medium term.

ONGC: Dividend yield adds to the investment case Motilal Oswal believes ONGC could continue offering an attractive dividend yield.

According to the brokerage report, it has factored in a dividend payout ratio of around 40% for FY27, implying a dividend yield of nearly 6% at the current market price.

The brokerage also expects ONGC's natural gas price realisation to improve as a larger share of production qualifies for higher prices under the new-well gas policy.

We are modeling only a 2.6% volume CAGR for ONGC, the report added.

What are the risks? Motilal Oswal has highlighted a few risks that investors should watch.

Weaker-than-expected crude oil prices, delays in major projects such as DUDP and KG-98/2, or changes in government regulations and gas pricing policies could affect ONGC's earnings outlook, as per the brokerage house report.

Despite these risks, the brokerage believes the combination of stronger crude prices, improving production, attractive valuations and healthy dividend expectations supports its positive stance.

Disclaimer: This article outlines a specific brokerage upgrade and target price for Oil and Natural Gas Corporation (ONGC) by Motilal Oswal. This commentary is presented for informational and educational purposes only and does not constitute financial advice, an offer, or a solicitation to buy or sell securities. Equity investments in the energy and commodities sector are subject to elevated market risks, including global crude oil price volatility, geopolitical shifts, and regulatory variations by the Government of India. Past performance or forward-looking brokerage estimates are not reliable indicators of future outcomes. Readers should consult a SEBI-registered financial advisor before making any investment choices. This disclaimer has been generated using AI to support user well-being and responsible content consumption.

Headline	India's EV boom exposes a widening skills gap; sector may need up to 2 lakh professionals by 2030		
Publication	Fortune India	Edition	Online Coverage
Published Date	7 Jul 2026		

India's EV boom exposes a widening skills gap; sector may need up to 2 lakh professionals by 2030

<https://www.fortuneindia.com/auto/indias-ev-boom-exposes-a-widening-skills-gap-sector-may-need-up-to-2-lakh-professionals-by-2030/146738>

AI Generated by Fortune India Summary India's rapidly expanding EV sector faces a critical skills shortage, with industry estimates

suggesting a need for up to 2 lakh trained professionals by 2030. A TERI and Mercedes-Benz Research and Development India whitepaper projects similar demand specifically for EV charging infrastructure roles. Meeting workforce requirements could demand 13,552 crore in hiring and training investment. Key skill gaps include battery management systems, power electronics, embedded software, and high-voltage diagnostics. Industry leaders highlight apprenticeships and stronger industry-academia collaboration as essential solutions to bridge the shortfall.

Key Takeaways

India's rapid EV market growth faces a critical challenge due to a widening shortage of skilled professionals.

The demand for EV talent spans the entire value chain, from manufacturing to charging infrastructure and after-sales.

Specialized skills in battery technology, power electronics, and embedded software are increasingly sought after.

Bridging the skills gap by 2030 may require significant investment in hiring and training, estimated at 13,552 crore.

Industry-academia collaboration and apprenticeship programs are crucial for developing a job-ready EV workforce.

Timeline

Limited EV Charging Infrastructure

India had only 25 public charging stations, indicating the nascent stage of its electric mobility ecosystem.

Early July 2026

Rapid Growth in Charging Stations

The number of public charging stations has expanded significantly to nearly 30,000, reflecting the accelerating EV adoption.

Early July 2026

Emergence of Skills Shortage

As the EV market scales up, industry leaders identify a critical shortage of skilled, industry-ready talent as a major challenge.

Early July 2026

Shifting Skill Requirements

The transition to electric mobility is fundamentally reshaping the skills automakers seek, demanding expertise across multiple engineering disciplines.

By 2030

Projected Demand for Charging Infrastructure Professionals

India is estimated to require 1-2 lakh trained professionals to install, operate, and maintain EV charging infrastructure.

By 2030

Overall EV Workforce Demand

The Indian automotive industry will need up to 2 lakh EV-skilled professionals to support the government's target of 30% EV adoption.

Frequently Asked Questions

A. India's EV sector faces a significant challenge due to a shortage of skilled, industry-ready talent, potentially needing up to 2 lakh professionals by 2030.

A. India's EV industry will require 1-2 lakh trained professionals for charging infrastructure and up to 2 lakh EV-skilled professionals overall by 2030.

A. High-demand skills include battery pack design, power electronics, embedded software, high-voltage systems, EV diagnostics, AI, cybersecurity, and mechatronics for the EV ecosystem.

A. The skills gap stems from limited hands-on exposure to EV systems, academic curricula struggling to keep pace, and the need to reskill the existing ICE workforce.

A. Industry leaders suggest apprenticeships and stronger industry-academia collaboration are critical to building a workforce equipped with next-generation skills in batteries, software, and electronics.

A. Talent demand is driven by EV manufacturing, battery production, power electronics, charging infrastructure, vehicle diagnostics, and after-sales service across the entire value chain.

First Principles

Net Apprenticeship Outlook

A forward-looking sentiment indicator measuring the net percentage of companies intending to expand apprenticeship hiring over a defined period. Analogous to net employment outlook indices used in labour market analysis, it signals sectoral hiring momentum and pipeline investment intent.

Talent pipeline investment

Structured capital allocation directed toward recruiting, training, and retaining skilled professionals to meet projected future workforce demand. In capital planning, it represents a long-term human capital expenditure with measurable returns in productivity and retention.

Employee retention rate improvement through apprenticeships

A measurable human capital efficiency metric quantifying the incremental reduction in workforce attrition attributable to structured apprenticeship programmes. Organisations use this metric to justify training expenditure as a cost-offset against recurring recruitment and onboarding costs.

Hiring cost reduction via apprenticeship integration

A workforce cost-efficiency ratio reflecting the percentage reduction in per-hire expenditure when apprenticeship pathways are embedded within formal education structures. Serves as a return-on-investment benchmark for human capital strategy in high-growth sectors.

Formal employment transition rate

The proportion of apprenticeship participants who convert into permanent, contracted employment upon programme completion. Used as a key performance indicator to evaluate the labour market effectiveness and financial efficiency of apprenticeship-led workforce development models.

Disclaimer : Certain content on this page, including summaries, timelines, FAQs, glossaries, highlights, insights, and other supplementary informational features, maybe generated or assisted by artificial intelligence tools. While reasonable efforts are made to review and verify such content, AI generated output may occasionally contain errors, omissions or inconsistencies. Readers are advised to independently verify any information before relying upon them for professional, legal, financial, medical or other decisions. The publisher along with its affiliates and contributors do not warrant accuracy of AI-generated content and disclaim any liability, loss or damage arising from its use.

India's electric vehicle (EV) market is shifting into a higher gear. Automakers are rolling out new models, battery manufacturing is gathering pace, charging infrastructure is expanding, and investments continue to flow into the broader EV ecosystem. But as the industry scales up, companies are increasingly flagging a challenge that could determine the pace of India's electric mobility transition: a shortage of skilled, industry-ready talent.

A recent whitepaper by The Energy and Resources Institute (TERI) and Mercedes-Benz Research and Development India estimates that India will require 1-2 lakh trained professionals to install, operate and maintain EV charging infrastructure by 2030. While public charging stations have grown from just 25 in 2015 to nearly 30,000, the skilled workforce required to support this expansion has struggled to keep pace.

The challenge extends beyond charging infrastructure. According to the Society of Indian Automobile Manufacturers (SIAM), the industry will require up to 2 lakh EV-skilled professionals by 2030 to support the government's target of 30% EV adoption. Meeting that demand could require a cumulative investment of 13,552 crore towards hiring and training, with battery technology, power electronics and motor design emerging among the most sought-after skills.

A new talent equation

The transition to electric mobility is fundamentally reshaping the skills automakers look for.

According to Dr. Natwar Kadel, AVP & Vertical Head People Strategy, Hyundai Motor India Ltd, "The shift to EVs is not merely a technology shift; it is a mindset, capability and ecosystem shift, requiring professionals who can work across mechanical engineering, electronics, software, chemistry and data." He adds that Hyundai is witnessing rising demand for specialists in battery pack design and safety, power electronics, embedded software, high-voltage systems, EV diagnostics, charging infrastructure, artificial intelligence, cybersecurity and mechatronics.

The industry's challenge, however, is not simply hiring people but finding professionals who are ready to contribute from day one.

Dr. Nipun Sharma, CEO, TeamLease Degree Apprenticeship, says demand is being driven by the entire EV value chain rather than vehicle manufacturing alone.

"India's EV talent requirement is being driven by growth across the entire value chain rather than vehicle manufacturing alone. Demand is expected to come from EV manufacturing, battery production, battery management systems, power electronics, charging infrastructure, vehicle diagnostics, after-sales service, and fleet operations," Sharma tells Fortune India . He adds that as the ecosystem matures, demand will increasingly extend beyond engineers to technicians, operators, maintenance professionals and field service personnel.

The hiring momentum is already visible. TeamLease's latest data shows the EV and mobility sector reporting a Net Apprenticeship Outlook of 75% , among the highest across emerging industries, reflecting companies' intent to build long-term talent pipelines as investments accelerate across battery plants, manufacturing facilities and charging infrastructure.

A shortage of job-ready talent

Despite India's large engineering talent pool, industry leaders say the biggest challenge is employability rather than availability.

Kadel says the sharpest gaps lie in limited hands-on exposure to battery systems, power electronics and diagnostics, academic curricula that struggle to keep pace with evolving EV technologies, and the need to reskill the existing ICE workforce instead of replacing it.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

Sharma echoes the concern, noting that employers continue to struggle to recruit technicians who can work safely with high-voltage systems, troubleshoot equipment, and become productive quickly in real-world manufacturing and service environments.

Building the next-generation workforce

The talent shortage is also becoming increasingly specialised, according to Uday Narang, Chairman, Omega Seiki Mobility. Companies are finding it difficult to recruit professionals with expertise in battery management systems (BMS), battery technology, power electronics, embedded software, IoT-enabled vehicle systems and advanced diagnostics.

"The challenge today is not just the availability of talent it is the availability of the right skills," Narang tells Fortune India . He says traditional automotive expertise alone is no longer sufficient, with EV companies increasingly seeking professionals who can work across mechanical engineering, electronics, software, battery technology and data analytics.

The shift is equally evident on the manufacturing floor. Ajinkya Firodia, Vice Chairman & Managing Director, Kinetic Watts and Volts Ltd, says EV manufacturing has fundamentally altered the industry's talent requirements. Unlike ICE vehicles, EVs are built around electronics, embedded software and intelligent systems, making expertise in software testing, battery technologies and advanced electronics indispensable. Battery manufacturing, he adds, also demands specialised handling processes, temperature-controlled environments and stringent quality standards.

Industry leaders believe apprenticeships and stronger industry-academia collaboration will be critical to bridging the gap. According to TeamLease, apprenticeship-led pathways result in over 90% transition into formal employment , while 40% of apprentices are absorbed by the same employer. Organisations integrating apprenticeships with education can reduce hiring costs by up to 50% improve employee retention by 10-25% , and enhance productivity by 20-25%.

As India scales up its EV ambitions, industry leaders agree that success will depend not only on investments in manufacturing, localisation and charging infrastructure, but also on building a workforce equipped with next-generation skills in batteries, software, electronics and connected mobility. The race to electrify, they say, will ultimately be won as much by people as by technology.

Headline	ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	6 Jul 2026		

ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices

<https://indianmasterminds.com/news/ongc-wins-global-safety-innovation-award-2026-platinum-hse-215152/>

ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) has been conferred the Platinum Winner title at the Global Safety Innovation Award 2026, recognizing its excellence in Health, Safety, and Environment (HSE) practices. The award was presented by the Energy and Environment Foundation during the Global Safety Awards 2026.

The recognition highlights ONGC's strong commitment to workplace safety, digital innovation, and sustainable operational practices across its vast energy operations.

The Global Safety Innovation Award 2026 honors organizations that demonstrate outstanding contributions to safety management and innovation.

ONGC's corporate HSE division was selected for its:

Officials noted that ONGC stood out for integrating technology-driven solutions into its safety framework.

Read also: [ONGC Appoints Prashant Singh as CEO of ONGC Green to Drive 10 GW Renewable Energy Expansion by 2030](#)

According to the company, the award reflects its success in building a proactive safety ecosystem supported by digital tools and real-time monitoring systems.

The HSE framework at Oil and Natural Gas Corporation (ONGC) focuses on:

These measures are implemented across upstream operations, deepwater projects, and international facilities.

ONGC stated that its safety strategy is built on continuous improvement and employee engagement.

The organization has been actively promoting:

These initiatives aim to ensure safer workplaces and improved operational efficiency across all business segments.

The award was presented at the Global Safety Awards 2026 held on July 2, 2026. The recognition places ONGC among leading global energy companies prioritizing safety innovation and sustainable practices.

The event brought together organizations working in energy, environment, and industrial safety sectors from across the world.

The Platinum recognition at the Global Safety Innovation Award 2026 reinforces ONGC's position as a leader in safety, innovation, and sustainable energy operations. The achievement highlights the company's continued focus on integrating technology with strong safety practices across its global operations.

Oil and Natural Gas Corporation (ONGC) is India's largest crude oil and natural gas company and a Maharatna public sector enterprise. It plays a critical role in the country's energy security through exploration, production, and development of hydrocarbons. In recent years, ONGC has expanded its focus toward renewable energy and low-carbon technologies as part of its commitment to sustainability and net-zero goals.

Read also: [ONGC Green and NHPC Sign MoU to Develop Pumped Hydro Storage Projects for India's Renewable Energy Growth](#)

Headline	Centre eases ONGC chief eligibility, raises entry age to 59 and offers longer tenure		
Publication	Indian Television	Edition	Online Coverage
Published Date	6 Jul 2026		

Centre eases ONGC chief eligibility, raises entry age to 59 and offers longer tenure

<https://indiantelevision.com/mam/centre-eases-ongc-chief-eligibility-raises-entry-age-to-59-and-offers-longer-tenure/>

New rules widen candidate pool with appointments of up to five years on offer

NEW DELHI: The government has turned back the age clock, at least for the race to lead India's biggest oil explorer. It has relaxed the eligibility criteria for appointing the next chairman of Oil and Natural Gas Corporation, raising the maximum entry age to 59 years and offering a tenure of up to five years.

The revised norms, issued through an advertisement by the Public Enterprises Selection Board (PESB), significantly widen the pool of candidates eligible to head the state-owned energy major. The position will become vacant on 7 December 2026 when incumbent Arun Kumar Singh completes his extended term.

Under the new framework, applicants must not have attained the age of 59 years on the date the vacancy arises. The selected candidate will initially be appointed for three years, with the possibility of a two-year extension following a performance review. Any service beyond the age of 60 will be on a contractual basis.

The appointment is expected to be made by a search-cum-selection committee constituted by the Ministry of Petroleum and Natural Gas rather than through the conventional PESB interview process.

The move marks a notable departure from the norms followed for most board-level appointments in Central Public Sector Enterprises, where appointments are generally based on residual service and executives typically retire at the age of 60.

The government had adopted a similar approach in 2022 while appointing Singh. Then aged close to 60, he became the first executive of that age to be selected as chairman of a major state-run company after retiring as chairman and managing director of Bharat Petroleum Corporation Limited. He assumed charge of ONGC on 6 December 2022 following the relaxation of eligibility norms and was later granted a rare one-year extension, allowing him to remain in office until December 2026.

The latest notification comes after an earlier attempt to appoint a full-time chairman failed to reach a conclusion. PESB had invited applications in April 2025, attracting more than a dozen candidates, including Ranjit Rath of Oil India Limited, but no interviews were held and the process was left incomplete without an official explanation.

ONGC had also operated without a permanent chairman between April 2021 and December 2022, with three interim chiefs leading the company before Singh's appointment.

According to the advertisement, the new chairman will oversee the company's overall strategy, including its exploration and production business, revenue growth, expansion into new energy and petrochemicals through acquisitions and joint ventures, and the adoption of advanced technologies across operations.

Applications for the post will remain open until 21 July, while nominations routed through the prescribed channels must reach the authorities by 30 July. The revised eligibility norms are expected to broaden the search for ONGC's next leader as the government looks to steer the energy giant through its next phase of growth and diversification.

Headline	Govt raises ONGC chairman entry age to 59, offers five-year tenure		
Publication	Millennium Post	Edition	Online Coverage
Published Date	6 Jul 2026		

Govt raises ONGC chairman entry age to 59, offers five-year tenure

<https://www.millenniumpost.in/business/govt-raises-ongc-chairman-entry-age-to-59-offers-five-year-tenure-666967>

New Delhi: The government has relaxed the eligibility conditions for appointing the next chairman of state-owned ONGC by raising the maximum entry

age to 59 years and offering the successful candidate a fixed three-year term extendable by up to two years, widening the pool of eligible contenders to head India's largest oil and gas producer.

The Public Enterprises Selection Board (PESB), the government's headhunter for appointments to state-run firms, has invited applications for the post, which will fall vacant on December 7 when incumbent Arun Kumar Singh completes his extended tenure.

Under the Oil and Natural Gas Corporation (ONGC) advertisement, candidates should not have attained the age of 59 years on the date of occurrence of the vacancy -- December 7, 2026. The selected candidate will initially be appointed for three years, with the tenure extendable by another two years after a performance review.

Any employment or extension of tenure beyond the age of 60 shall be on a contract basis, the advertisement said.

The selection will be made by a search-cum-selection committee constituted by the oil ministry instead of the normal PESB selection process.

The revised age limit marks a departure from the norms followed for most board-level appointments in Central Public Sector Enterprises (CPSEs).

While recent appointments have largely been governed by a residual service criterion rather than fixed age limits, the advertisement prescribes a maximum entry age of 59 years, allowing both internal and external candidates who would otherwise have been ineligible to be considered.

The tenure conditions are also a departure from the prevailing practice of appointing PSU chiefs until the age of superannuation, which is generally 60 years. Under the revised framework, a chairman may continue beyond that age on a contractual basis.

The government had made a similar relaxation when appointing Singh in 2022.

A search-cum-selection committee constituted by the oil ministry picked him in August that year, barely two months before he turned 60, making him the first executive of that age to be appointed chairman of a blue-chip state-run company.

Singh, who retired as chairman and managing director of Bharat Petroleum Corporation Ltd in October 2022, took charge of ONGC on December 6, 2022, after the government relaxed the eligibility criteria.

Last year, the Centre granted him a rare one-year extension, allowing him to continue as ONGC chairman until December 6, 2026, by which time he will be over 64 years old.

The government had initiated a search for a regular chairman last year.

PESB invited applications in April 2025, and more than a dozen candidates, including Oil India Ltd Chairman and Managing Director Ranjit Rath, applied. However, no interviews were held, and the selection process remained inconclusive without any official explanation.

ONGC had remained without a full-time chief between April 2021 and December 2022, during which the company was headed by three interim chairmen before Singh's appointment.

Applications will close on July 21, while the deadline for forwarding applications through the prescribed channels is July 30, the advertisement said.

According to the job description, the chairman will be responsible for the overall management and strategic direction of the company, including driving growth in revenue and profitability, leading ONGC's exploration and production business,

overseeing expansion into new energy and petrochemicals through acquisitions and joint ventures, and steering technology adoption across the organisation.

Headline	ONGC HSE emerges Platinum Winner of Global Safety Innovation Award 2026		
Publication	PSU Connect	Edition	Online Coverage
Published Date	6 Jul 2026		

ONGC HSE emerges Platinum Winner of Global Safety Innovation Award 2026

<https://www.psuconnect.in/award/ongc-hse-emerges-platinum-winner-of-global-safety-innovation-award-2026>

State-owned Oil and Natural Gas Corporation (ONGC) corporate, HSE (Health, Safety, and Environment) has been honored as a Platinum Winner of the Global Safety Innovation Award 2026"

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) corporate, HSE (Health, Safety, and Environment) has been honored as a Platinum Winner of the Global Safety Innovation Award 2026 by the Energy and Environment Foundation at the Global Safety Awards 2026 on 2 July 2026.

Join PSU Connect on WhatsApp

According to the company's social media post, this recognition celebrates ONGC's outstanding achievements in implementing innovative digital safety protocols and fostering an inclusive, organization-wide safety culture.

As per the company, this honor reinforces the company's commitment to creating safer workplaces through technology, proactive engagement and continuous improvement in health, safety and environmental performance.

The ONGC, HSE is a rigorous corporate framework which aims at minimizing risks, preventing occupational hazards, and ensures environmental sustainability across its upstream, deepwater, and international operations.

Headline	ONGC Hazira Organises Tree Plantation Drive at Umbhrat Village		
Publication	PSU Connect	Edition	Online Coverage
Published Date	6 Jul 2026		

ONGC Hazira Organises Tree Plantation Drive at Umbhrat Village

<https://www.psuconnect.in/corporate-social-responsibility/ongc-hazira-organises-tree-plantation-drive-at-umbhrat-village>

ONGC Hazira Plant planted over 150 saplings at the Shamshan Bhoomi in Umbhrat Village as part of Swachhata Pakhwada 2026 to promote environmental conservation.

Surat, July 6: ONGC Hazira Plant organised a tree plantation drive at the Shamshan Bhoomi in Umbhrat Village near the ONGC Valve Station on July 3, 2026 , as part of Swachhata Pakhwada 2026 . The initiative aimed to increase green cover while preserving the peaceful surroundings of the community space.

More than 150 saplings were planted during the programme. The plantation included several tree species such as Neem, Coconut, Karanj, Champa, Asopalav, Bilipatra, Chiku, and Guava , chosen for their environmental and ecological benefits.

Join PSU Connect on WhatsApp

The drive saw active participation from the Village Sarpanch, Gram Panchayat members, local residents, and the ONGC CSR team . Together, they planted the saplings and highlighted the importance of protecting nature through community participation.

The initiative focused on improving the greenery around the Shamshan Bhoomi while supporting biodiversity and creating a cleaner and more pleasant environment. It also reflected the importance of protecting places of social and cultural significance through sustainable efforts.

ONGC said the plantation drive was not only about planting trees but also about encouraging people to take responsibility for protecting the environment. By involving the local community, the programme helped strengthen awareness about conservation and inspired collective action for a greener future.

Tree plantation activities like these play an important role in improving air quality, supporting local biodiversity, and creating healthier surroundings for future generations.

The plantation drive is part of ONGC's continued commitment to environmental sustainability and community development under Swachhata Pakhwada 2026 . Through such initiatives, the company aims to promote cleaner surroundings and encourage people to contribute towards a greener India.

Headline	Energy sector stocks today, July 6: K.P. Energy falls 2.55%, Suzlon Energy down 2.23%, Mahanagar Gas gains 1.36%,		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	7 Jul 2026		

Energy sector stocks today, July 6: K.P. Energy falls 2.55%, Suzlon Energy down 2.23%, Mahanagar Gas gains 1.36%,

<https://tezzbuzz.com/energy-sector-stocks-today-july-6-k-p-energy-falls-2-55-suzlon-energy-down-2-23-mahanagar-gas-gains-1-36/>

The Indian energy sector showed mixed movement on July 6, 2026, during morning trade. The S&P BSE Energy index stood at 11,448.91, up 0.82%. Broader market benchmarks also traded positively, with the Nifty 50 at 24,424.00 (+0.63%) and S&P BSE Sensex at 78,244.53 (+0.62%) as of the reported times.

Key Highlights (as of July 6, 2026)

BSE prices referenced around 10:54 AM IST.

NSE prices referenced around 10:59:59 AM IST.

Most stocks showed modest changes, with some notable gains and declines.

Top Gainers in Energy Sector

Here are stocks with positive percentage changes:

Gulf Oil Lubricants : BSE 1,073.50 (+2.01%), NSE 1,071.00 (+1.46%)

Mahanagar Gas : BSE 1,144.65 (+1.36%), NSE 1,139.40 (+0.96%)

ONGC : BSE 240.80 (+1.26%), NSE 240.66 (+1.19%)

Chennai Petroleum : BSE 1,139.00 (+1.21%), NSE 1,137.90 (+1.07%)

IOC : BSE 143.30 (+1.20%), NSE 143.55 (+1.41%)

Reliance Industries : BSE 1,319.60 (+1.18%), NSE 1,322.70 (+1.43%)

HPCL : BSE 403.05 (+0.93%), NSE 403.10 (+0.96%)

MRPL : BSE 151.60 (+0.93%), NSE 152.00 (+1.21%)

BPCL : BSE 310.50 (+0.75%), NSE 310.45 (+0.75%)

Top Losers in Energy Sector

Stocks with negative percentage changes:

Gujarat State Petronet : BSE 268.95 (-6.84%), NSE 268.35 (-7.13%)

K.P. Energy : BSE 334.00 (-2.55%) (Not listed on NSE)

Suzlon Energy : BSE 55.60 (-2.23%), NSE 55.53 (-2.36%)

Asian Energy Services : BSE 325.50 (-2.12%) (Not listed on NSE)

Gujarat Gas : BSE 745.60 (-2.11%), NSE 743.10 (-2.28%)

Bharat Coking Coal Ltd. : BSE 38.67 (-1.33%), NSE 38.56 (-1.58%)

Gandhar Oil Refinery : BSE 185.10 (-0.80%), NSE 185.32 (-0.76%)

Other Energy Stocks Performance

Castrol India : BSE 184.55 (+0.08%), NSE 184.54 (+0.09%)

Deep Industries : BSE 462.90 (-0.05%), NSE 461.60 (-0.31%)

GAIL : BSE 174.90 (+0.46%), NSE 174.64 (+0.28%)

Hind.Oil Exploration : BSE 158.95 (-0.84%), NSE 159.02 (-0.74%)

Indraprastha Gas : BSE 153.25 (-0.49%), NSE 153.38 (-0.40%)

Inox Green Energy : BSE 200.85 (+0.48%), NSE 200.65 (+0.36%)

India boundary : BSE 7,176.70 (-0.12%), NSE 7,178.50 (0.00%)

Oil India : BSE 422.50 (+0.02%), NSE 421.90 (-0.05%)

Petronet LNG : BSE 273.85 (-0.76%), NSE 273.65 (-0.83%)

Selan Exploration : BSE 807.55 (+0.65%), NSE 808.85 (+0.81%)

Veedol Corporation : BSE 1,463.75 (+0.38%), NSE 1,461.40 (+0.19%)

Note : Prices and percentage changes are based on the snapshot provided for July 6, 2026 morning trade. Stock prices fluctuate throughout the trading session. This information is for reference only and not investment advice.

Headline	Oil prices fall as Hormuz flows persist, OPEC+ signals higher supplies		
Publication	7 Globe News	Edition	Online Coverage
Published Date	6 Jul 2026		

Oil prices fall as Hormuz flows persist, OPEC+ signals higher supplies

<https://www.7globe.in/oil-prices-fall-as-hormuz-flows-persist-opec-signals-higher-supplies/>

Brent declined below \$72 a barrel, while West Texas Intermediate was close to \$68 a barrel.

Oil and gas shipping along a US-protected corridor in the waterway showed signs of recovering Sunday, a day after several vessels had performed unexplained U-turns and detours in the vital energy corridor.

Separately, OPEC+ members backed another modest rise in quotas for next month, with seven nations led by Saudi Arabia and Russia agreeing to add 188,000 barrels a day in a further roll-back of curbs made a few years ago. At present, those extra barrels are theoretical, but the group's decision signals a desire to add output as conditions in the region continue to normalize.

Brent crude collapsed by 30% in the second quarter as Washington and Tehran agreed to an interim peace deal, clearing the way for a brisk even if yet incomplete resumption of traffic via Hormuz. Against that backdrop, Wall Street banks have forecast that prices have scope to slump further this half, with Citigroup Inc. flagging the possibility of a return to \$60 by year-end.

Major Persian Gulf producers have been ramping up output at a rapid clip. Among them, Saudi Arabia's exports have already surged close to their pre-war levels as the kingdom gets its tankers through Hormuz. The United Arab Emirates which quit OPEC during the conflict also restored flows.

Traders will be on the lookout this week for the release of official selling prices from Saudi Arabia, the UAE and other producers as they attempt to bring more product back to market. For July, Riyadh cut the premium of its main crude grade to Asia to \$9.50 a barrel, down from \$15.50 for June.

With inputs from Bloomberg

Source link

Leave a Reply

Headline	Three factors why ONGC shares got an upgrade from Motilal Oswal; Check latest price target		
Publication	7 Globe News	Edition	Online Coverage
Published Date	6 Jul 2026		

Three factors why ONGC shares got an upgrade from Motilal Oswal; Check latest price target

<https://www.7globe.in/three-factors-why-ongc-shares-got-an-upgrade-from-motilal-oswal-check-latest-price-target/>

The brokerage now has a buy recommendation compared to its earlier rating of neutral on ONGC, along with a price target of 288 per share, from 265 earlier, which indicates an upside of 22% from its previous closing price.

According to Motilal Oswal, its upgrade is premised upon a combination of inexpensive valuations, a decent pick-up in volumes and on ONGC being a beneficiary of a multi-year government focus to turn around the sector.

While a peace MoU has been reached in West Asia, as per forecasts by the US EIA and Motilal Oswal's view, the Organisation of Co-operation and Development (OECD) commercial inventories of crude oil and liquid products are unlikely to normalise for the calendar year 2026 and the first half of the calendar year 2027, according to the brokerage note.

This is likely to keep crude prices elevated, the brokerage said, adding that it has raised its Brent price assumptions to \$84.2 and \$75 per barrel for FY27 and FY28 from the previous \$75 and \$65 per barrel, respectively.

Upstream back in favour for capital allocation

Globally, capital allocation is shifting towards upstream oil and gas after a decade of underinvestment amid declining oil and gas production and elevated crude prices over several years, as the recent West Asia crisis has brought to the fore the for countries to refill depleted inventories and expand strategic crude reserves, according to the brokerage.

Domestically, for both ONGC and Oil India, there has been an increased focus on finding new reserves and monetizing existing discoveries on a fast-track basis. Exploration and development efforts in overseas assets have also received a renewed lease on life and can unlock value due to elevated crude prices, it added.

Energy security could be a decade-long theme

Motilal Oswal believes energy security as a theme will remain a key focus for many years due to:

India's crude oil imports at 90% of total demand are unsustainably high

India has under-invested in the upstream sector over the past decade, but the government now aims for domestic companies to take the lead with new initiatives such as Samudra Manthan.

ONGC's Volume Growth Prospects

Motilal Oswal said it is modeling only a 2.6% volume compound annual growth rate (CAGR) for ONGC, aided by the start of DUDP, KG-98/2 and Samudra Manthan.

It said it is building in 40% dividend payout in FY27, which implies a 6% dividend yield at the current market price.

It said ONGC's gas price realisation will continue to witness an uptick as 7%-8% of volumes every year qualify for higher new-well gas prices.

Standalone EBITDA estimates up

The brokerage has increased its estimates for standalone profit after tax (PAT) growth to over 16% and 22% in FY27 and FY28.

It has also raised its Brent assumption by \$10 per barrel for FY28.

Brent to average \$80 per barrel in the second half of the FY27, Motilal Oswal added.

The brokerage believes that the timely start-up/ramp-up of the DUDP and KG-98/2 could boost ONGC's earnings, given the strong price realization outlook.

Key Risks For ONGC

The brokerage listed the following key risks for the stock:

Lower-than-expected crude oil and domestic gas realisations arising from a weaker commodity price environment.

Delays in ramp-up or underperformance of key growth projects such as DUDP, KG-98/2, DSF blocks and Mumbai High.

Adverse regulatory or fiscal changes, including higher government levies or changes in gas pricing mechanisms.

Of the 31 analysts who have coverage on the stock, 22 have a buy rating, five have a hold rating and four have a sell rating.

Shares of ONGC are trading 1.8% higher on Monday at 242.08. The stock is down 8.5% in the last one month and has therefore trimmed its year-to-date gains down to just 1.7%.

[Source link](#)

[Leave a Reply](#)

Headline	Crude comeback: IOCL, HPCL buy 7 million barrels of energy supplies		
Publication	7 Globe News	Edition	Online Coverage
Published Date	6 Jul 2026		

Crude comeback: IOCL, HPCL buy 7 million barrels of energy supplies

<https://www.7globe.in/crude-comeback-iocl-hpcl-buy-7-million-barrels-of-energy-supplies/>

India's state-owned oil refining giants stepped up crude purchases last week, securing millions of barrels through separate tenders.

According to sources cited by Reuters, Indian Oil Corp (IOC) and Hindustan Petroleum Corp (HPCL) together bought around 7 million barrels of crude, with the cargoes scheduled for delivery over the coming months. IOC accounted for 5 million barrels of the purchases, securing 1 million barrels of Angola's Kissanje crude from Cathay Petroleum, 2 million barrels of Nigeria's Agbami and Usan crude from Trafigura, and another 2 million barrels of Angola's Nemba and Dalia crude from Chevron. These cargoes are scheduled to arrive between late August and early September. HPCL purchased 2 million barrels of Brazil's Tupi crude, with deliveries planned for August and September, the sources told Reuters. Meanwhile, India's crude inventories have recovered sharply after declining in recent months due to the Strait of Hormuz disruptions. At the end of February, the country's crude stockpiles stood at 107 million barrels, marking the highest month-end level in the previous 12 months. As the conflict disrupted imports, refiners drew on existing inventories to keep refinery operations running, bringing stocks down to 95.5 million barrels by the end of March and further to 90.5 million barrels at the end of April. Since then, stronger import volumes have helped rebuild inventories. According to estimates from Kpler, a global real-time data and analytics provider, India's crude oil inventory reached 104 million barrels at the end of June, bringing stock levels close to a one-year high. In the global market, oil prices fell by more than 1% on Monday after OPEC+ agreed to further increase its output targets from August while exports from key producers via the Strait of Hormuz continued to recover, potentially increasing global supplies. Brent crude futures were down \$1.02, or 1.41%, at \$71.10 a barrel at 0756 GMT after settling 0.45% higher on Friday. US West Texas Intermediate crude fell 80 cents, or 1.16%, to \$67.89 a barrel. On Sunday, the Organization of the Petroleum Exporting Countries and its allies, including Russia, agreed to increase output targets by a further 188,000 barrels per day from August, following similar increases for June and July. However, the increase has largely remained on paper because the US-Israeli war on Iran disrupted tanker traffic through the Strait of Hormuz for key OPEC producers, including Saudi Arabia, Kuwait and Iraq, limiting their output. Oil prices had remained largely unchanged last week after declining for most of the previous few weeks, with investors watching talks between the US and Iran over shipping through the Strait of Hormuz while also tracking the recovery in Gulf oil exports.

Source link

Leave a Reply

Headline	CNG, EV make up record 40% car sales in June		
Publication	7 Globe News	Edition	Online Coverage
Published Date	7 Jul 2026		

CNG, EV make up record 40% car sales in June

<https://www.7globe.in/cng-ev-make-up-record-40-car-sales-in-june/>

NEW DELHI: Indian car buyers are increasingly moving away from conventional petrol and diesel vehicles, with compressed natural gas (CNG), hybrid

and electric models accounting for more than 40% of passenger vehicle retail sales for the first time in June, signalling a structural shift in consumer preference towards lower running costs and fuel-efficient technologies. According to the Federation of Automobile Dealers Associations (FADA), alternative-fuel passenger vehicles captured a record 40.2% share of retail sales in June, up sharply from 33.3% a year earlier and 38.02% in May. CNG remained the biggest contributor with a 24.3% market share, followed by hybrids at 8.3% and electric vehicles (EVs) at 7.8%. As a result, the combined share of petrol and diesel vehicles dropped below 60% for the first time.

Signal Shift In Preference Towards Fuel-Efficient Tech

The milestone came in a record month for the passenger vehicle market. Retail sales rose 28.6% year-on-year to 410,853 units, the highest ever for June. Rural markets continued to outperform urban centres, with sales growing 35.1% compared with 24.7% in cities, although rural demand moderated sequentially as the delayed and uneven southwest monsoon kept some buyers in wait-and-watch mode. FADA said the growing preference for alternative fuels was supported by improving supplies after the West Asia ceasefire eased logistics and crude oil prices, healthy booking pipelines, fresh model launches and sustained consumer interest in fuel-efficient powertrains. Passenger EV retail volumes climbed to an all-time high of 31,823 units during the month, while healthy demand for CNG models further accelerated the transition away from traditional fuels. The association noted that price increases of around 2-3% from June 1 by auto companies had little impact on bookings, suggesting underlying demand remained resilient, despite higher prices. Dealers also reported that supplies had normalised, following disruptions linked to tensions in the Gulf.

Source link

Leave a Reply

Headline	Saudi Arabia effects deepest crude price cut in 26 years		
Publication	7 Globe News	Edition	Online Coverage
Published Date	7 Jul 2026		

Saudi Arabia effects deepest crude price cut in 26 years

<https://www.7globe.in/saudi-arabia-effects-deepest-crude-price-cut-in-26-years/>

In a sign of intense competition among oil producers, Saudi Arabia on Monday slashed crude prices by \$11 a barrel for Aug, the sharpest fall in 26 years.

The discount on Arab Light Crude follows a \$6/barrel cut for July after the Strait of Hormuz opened, resulting in oil prices crashing to pre-Feb 28 levels. Saudi's price for crude to Asia is \$1.50 a barrel below the Oman/Dubai average, Bloomberg reported.

Back to pre-war level

Major Persian Gulf producers have been ramping up output at a rapid clip. Among them, Saudi Arabia's exports have already surged close to their pre-war levels as the kingdom gets its tankers through Hormuz. The United Arab Emirates which quit Opec during the conflict also restored flows. The move came amid Opec+ and allies, including Russia, agreeing to further increase output targets by 188,000 barrels per day from Aug, on top of similar increases for June and July. Brent crude futures fell 47 cents to \$71.7 a barrel on Monday evening (IST). Lower prices and increased supply augur well for India as refiners look to recoup some of the losses incurred by selling petrol and diesel below market price and their continued losses on cooking gas cylinders. Apart from boosting sentiments, lower oil prices also mean that govt will be able to rein in its subsidy bill, which is set to exceed the budgeted level in the wake of losses in the first quarter of the current fiscal year. While the Centre has already taken a hit of over Rs 1.2 lakh crore on account of tax cuts and other support to oil marketing companies, it has only budgeted for Rs 12,000 crore LPG subsidy outgo, which is set to be at least three times higher. Oil marketing companies are, however, unsure on how the Centre intends to make good at least a part of their losses as they stare at losses in the June quarter and with the impact of higher crude on their inventory spilling over into the Sept quarter as well. Lower oil and gas prices will also result in lower energy cost for Indian companies, which in turn will help keep prices and overall inflation under check, a major concern for India Inc, which feared that higher retail prices could prompt consumers to defer non-essential purchases.

Source link

Leave a Reply

Headline	E20 Fuel Safe For Old Cars, Fuel Adulteration Is The Real Issue: Carmakers		
Publication	ABP Majha	Edition	Online Coverage
Published Date	6 Jul 2026		

E20 Fuel Safe For Old Cars, Fuel Adulteration Is The Real Issue: Carmakers

<https://news.abplive.com/auto/e20-fuel-safe-for-old-cars-carmakers-blame-fuel-adulteration-1854744>

Are E20 fuels damaging car engines? Toyota and Maruti Suzuki say no, maintaining that fuel adulteration, not ethanol blending, is behind most complaints.

Toyota and Maruti Suzuki have assured car buyers that it's cars would run fine on E20 fuel and it does not result in excessive damage to engine components. Most of the complaints are related to adulterated fuel rather than ethanol.

Maruti Suzuki for example has said that even it's older cars manufactured before 2010 have been tested with E20 fuel and showed no wear and rear. Toyota has also said that E20 has not been the reason and there have been no complaints coming to them regarding E20 fuel.

Show Quick Read

Key points generated by AI, verified by newsroom

Toyota, Maruti Suzuki assure E20 fuel is safe for cars.

Automakers tested E20 on older models, showing no engine wear.

Engine wear complaints are linked to fuel adulteration, not E20.

Sponsored Links

Sponsored Links

Promoted Links

Promoted Links

STORIES YOU MAY LIKE

Nitin Gadkari's Biofuel Push: Centre Eyes 15% Isobutanol Mix In Diesel

Undo

New Renault Kwid vs Maruti Alto K10: Who Wins?

Undo

Toyota To Launch New Hilux And It's Still A Diesel

Undo

Both carmakers have said that E20 introduction has been after tests while ethanol offers better acceleration, lower emissions and better antiknock. Hence, E20 is safe for older cars which carmakers are reassuring while mileage might see a slight drop.

Also Read : Mumbai Rains: Best Big SUVs For Water Wading On Flooded Roads

Industry Responds to Engine Wear Concerns

After 2023 both cars and the fuel are mandated for E20 and the E20 programme was carried in a structured format.

Off late there have been complaints regarding engine wear and tear with owners saying it is due to E20 fuel. On the other hand, the industry says fuel contamination is a big issue and one that existed before E20 as well.

Hence, E20 fuel is safe for old cars and as well as new cars although before 2023 manufactured cars there would be a larger drop in fuel efficiency expected.

Frequently Asked Questions

Is E20 fuel safe for vehicles, especially older models?

Yes, Toyota and Maruti Suzuki assure E20 fuel runs fine without excessive engine damage. Maruti Suzuki tested older cars (pre-2010) showing no wear, and Toyota reported no E20 complaints.

What are the advantages of using E20 fuel?

E20 fuel offers several benefits, including better acceleration, lower emissions, and improved antiknock properties. These advantages contribute to a better driving experience and environmental impact.

Why are some car owners complaining about engine wear with E20 fuel?

Most complaints are related to adulterated fuel, not E20 itself. The industry states fuel contamination was an issue even before E20's introduction, rather than the ethanol blend.

Will using E20 fuel impact my car's mileage?

Yes, a slight drop in fuel efficiency might be expected. This drop could be more significant for cars manufactured before 2023.

About the author

Somnath Chatterjee

Somnath Chatterjee has been working as an automobile journalist for the better part of a decade and is still in love with four wheels. Prefers being behind the wheel of a new car rather than a keyboard. He contributes expert Auto articles and guides for ABP Live English

[Read More](#)

Published at : 06 Jul 2026 11:39 AM (IST)

Tags :

E20

E20 Fuel Safe For Cars

Fuel Adulteration

Carmakers Say E20 Not To Blame

Headline	Essar Energy Transition renews three-year USD 300 mn crude facility with Petraco		
Publication	ANI News	Edition	Online Coverage
Published Date	6 Jul 2026		

Essar Energy Transition renews three-year USD 300 mn crude facility with Petraco

<https://www.aninews.in/news/business/essar-energy-transition-renews-three-year-usd-300-mn-crude-facility-with-petraco20260706173912>

Stanlow[UK/Mumbai [India, July 6 (ANI): Essar Energy Transition has renewed its strategic partnership with Petraco.

In a release, the company said it has successfully renewed a USD 300m crude facility between Essar Energy Transition Fuels and Petraco Oil Company SA.

As per the release, Essar Energy Transition Fuels, which is the owner and operator of the Stanlow Refinery UK, is investing in low-carbon energy solutions and the decarbonisation of its industrial assets.

"The company has renewed a three-year, USD 300 million strategic crude and product facility," the release added.

It said the transaction further strengthens Essar Energy Transition Fuels' strategic relationship with leading players.

"The transaction represents an important next step as Essar Energy Transition Fuels strengthens strategic relationships with leading industry players, like Petraco Oil Company SA," the release said.

"It further strengthens feedstock security in an increasingly volatile global energy market, enhancing Essar Energy Transition Fuel's ability to respond to changing market conditions and capture value across its refining and trading activities. This facility also provides stability and strength to its capital structure," it added.

Satish Vasooja, Chief Financial Officer at Essar Energy Transition Fuels, said they are delighted to renew the partnership with Petraco.

"This important transaction demonstrates the strength of this strategic relationship and will ensure that we can build on our strong commercial performance."

Alberto Salsiccia, Chief Financial Officer at Petraco Oil Company SA, added, "We're pleased to have concluded this trading facility for the next three years with Essar, a UK national energy player. This demonstrates Petraco's varied ability to collaborate with partners and drive mutual benefits," Salsiccia said. (ANI)

Headline	Petrol Diesel Price: Crude oil prices rise again, know how much petrol and diesel are being sold across the country today.		
Publication	Any Tv News	Edition	Online Coverage
Published Date	6 Jul 2026		

Petrol Diesel Price: Crude oil prices rise again, know how much petrol and diesel are being sold across the country today.

<https://anytvnews.com/business/petrol-diesel-price-crude-oil-prices-rise-again-know-how-much-petrol-and-diesel-are-being-sold-across-the-country-today/>

OPEC means Organization of Petroleum Exporting Countries' (Organization of Oil Exporting Countries). Its 11 member countries produced 19.43 million barrels of crude oil every day in June.

A month earlier, daily output was just 3.3 million barrels. However, this figure is much lower than the normal level. News agency Reuters gave information about this development. Despite this news, crude oil prices remained slightly higher in the international market on Friday. However, government companies selling petrol and diesel in India did not change the prices on Saturday, July 4, 2026. Domestic prices remain the same from May 25, 2026.

****Prices increased four times in May 2026****

After the end of assembly elections in five states, including West Bengal, petroleum companies had increased prices four times in May this year. This increase happened in just 11 days. Government petroleum companies first increased petrol prices by 3 and diesel prices by 3.29 on 15 May 2026. After this, the prices were increased on 19 May (0.87 in petrol, 0.91 in diesel), 23 May (0.87 in petrol, 0.91 in diesel) and 25 May (2.61 in petrol, 2.71 in diesel). There has been no change in prices since then.

****Petrol prices in 4 big cities****

According to information received from oil companies, petrol is currently being sold at 102.12 per liter in Delhi. The price in Kolkata is 113.51, in Mumbai 111.21 and in Chennai 107.77.

****Diesel Prices****

According to government oil companies, the price of diesel in Delhi is 95.20 per liter. It is 99.02 per liter in Kolkata, 97.83 in Mumbai and 99.55 in Chennai. Crude oil prices have increased significantly recently; The price has increased by almost 50% since the conflict with Iran began. ****Crude oil prices increased again****

According to a survey by news agency Reuters, 11 member countries of OPEC (Organization of Petroleum Exporting Countries) increased their production in June. These countries produced 19.43 million barrels of crude oil every day last month. In contrast, last month (May 2026) daily production was only 3.3 million barrels. Despite this increase in supply, crude oil prices closed slightly higher in the international market on Friday. By the end of trading on Friday, benchmark Brent crude closed at \$72.12 per barrel, up 0.45% (ie \$0.32). US WTI crude also closed at \$68.78 per barrel, up 0.13% (i.e. \$0.09 per barrel).

****Nayara reduced the prices of petrol and diesel****

India's largest private fuel retailer, Nayara Energy, had reduced the prices of both petrol and diesel three days ago, effective from July 1, 2026. The company had reduced petrol prices by 5 per liter and diesel prices by 3 per litre.

****When will government oil companies reduce prices?****

Union Petroleum Minister Hardeep Singh Puri has answered the question as to when India's government oil companies (IOC, HPCL, BPCL) can reduce prices. Speaking to reporters on Friday evening, he said the government will review the situation if crude oil prices remain stable. Petrol and diesel prices are decided based on the supplies purchased a few months ago. If the current situation continues, we will reconsider the matter, Puri said.

Headline	Petrol, Diesel Prices Today July 7: Check Latest Fuel Rates in Delhi, Mumbai, Bengaluru and More		
Publication	Asianet News	Edition	Online Coverage
Published Date	7 Jul 2026		

Petrol, Diesel Prices Today July 7: Check Latest Fuel Rates in Delhi, Mumbai, Bengaluru and More

<https://newsable.asianetnews.com/india/petrol-diesel-prices-today-july-7-check-latest-fuel-rates-in-delhi-mumbai-bengaluru-and-more-articleshow-gi9gdhi>

Despite a recent decline in global crude oil prices, petrol and diesel rates across India remained unchanged on July 7. State-owned oil companies have not yet passed on the benefits to consumers. Consequently, motorists have not seen any relief at the pump, even as international markets have softened.

Petrol and diesel prices across India remained unchanged on July 7, offering motorists price stability even as international crude oil prices have softened over the past week. The decline in global oil prices has been driven by easing geopolitical tensions in West Asia and increased crude production by OPEC+, but the benefits are yet to be reflected at fuel stations across the country.

State-owned oil marketing companies (OMCs) continued to maintain retail fuel prices without any revisions, leaving petrol and diesel rates steady in major metropolitan cities including Delhi Mumbai Bengaluru Chennai Kolkata and Hyderabad . Fuel prices in India are reviewed daily at 6 am, but any revision depends on several domestic and international factors, including crude oil prices, the rupee-dollar exchange rate, freight costs, taxes and dealer commissions.

As of July 7, petrol is priced at Rs 102.12 per litre in Delhi, while diesel costs Rs 95.20 per litre. In Mumbai, petrol is retailing at Rs 111.21 per litre and diesel at Rs 99.19 per litre. Chennai and Kolkata also continue to witness stable fuel prices, with regional tax structures contributing to differences in retail rates across states.

Petrol & Diesel Prices Today (July 7)

Although crude oil prices have eased globally, retail fuel prices in India have not followed suit. Analysts attribute this to multiple pricing components beyond crude, including central excise duty, state VAT and distribution costs. These factors significantly influence the final amount consumers pay at the pump.

Earlier this month, some petroleum products such as commercial LPG cylinders and aviation turbine fuel witnessed price reductions following the decline in international crude prices. However, domestic petrol and diesel prices have remained unchanged nationwide.

Motorists are advised to check daily fuel prices through official OMC platforms or mobile applications before refuelling, as rates can vary from one city to another due to state-specific taxes and local levies. While global oil markets continue to remain relatively stable, consumers will be watching closely to see whether lower crude prices eventually translate into relief at Indian fuel pumps.

Stay updated with the Breaking News Today and Latest News from across India and around the world. Get real-time updates, in-depth analysis, and comprehensive coverage of India News World News Indian Defence News Kerala News , and Karnataka News . From politics to current affairs, follow every major story as it unfolds. Get real-time updates from IMD on major cities weather forecasts , including Rain alerts, Cyclone warnings, and temperature trends. Download the Asianet News Official App from the Android Play Store and iPhone App Store for accurate and timely news updates anytime, anywhere.

Headline	Will petrol, diesel prices drop now? Hardeep Singh Puri explains dynamics behind fuel pricing		
Publication	Business Standard	Edition	Online Coverage
Published Date	6 Jul 2026		

Will petrol, diesel prices drop now? Hardeep Singh Puri explains dynamics behind fuel pricing

<https://www.business-standard.com/video-gallery/general/will-petrol-diesel-prices-drop-now-hardeep-singh-puri-explains-dynamics-behind-fuel-pricing-179042.htm>

Will petrol and diesel prices come down in India? Union Petroleum Minister Hardeep Singh Puri explains why fuel prices depend on more than just crude oil rates. Here's what he said about global oil prices, oil marketing companies, and the factors that could influence a future price cut.

Headline	Crude oil prices may fall another 10% by year-end as supply rises		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	6 Jul 2026		

Crude oil prices may fall another 10% by year-end as supply rises

<https://www.cnbctv18.com/videos/market/commodities/crude-oil-prices-may-fall-another-10-pc-by-year-end-as-supply-rises-19939116.htm>

Crude oil prices have dropped for a second straight week, staying below \$72 a barrel and now about 43% off the wartime high hit in April. Analysts point to improving flows through the Strait of Hormuz following the June 17 US-Iran peace deal, along with rising output from OPEC+, the UAE, Russia, Iraq and Saudi Arabia. With supply increasing from multiple producers, several global banks including Goldman Sachs, UBS, JP Morgan and Citi expect Brent crude to fall further, with some forecasts as low as \$57-60 a barrel by next year. Markets will watch OPEC's August 2 meeting for clarity on Iraq's quota demands.

Headline	Crude oil prices fall as OPEC+ plans higher output and Gulf supplies recover		
Publication	Daiji World	Edition	Online Coverage
Published Date	6 Jul 2026		

Crude oil prices fall as OPEC+ plans higher output and Gulf supplies recover

<https://www.daijiworld.com/news/newsDisplay?newsID=1319240>

New Delhi, Jul 6: Global crude oil prices declined by nearly one per cent on Monday after the OPEC+ alliance agreed to increase oil production from August and exports through the Strait of Hormuz continued to recover, easing concerns over tight global supplies.

Corporate communication services

Digital media production

News subscriptions

International benchmark Brent Crude fell 0.76 per cent, or 55 cents, to trade at \$71.55 per barrel, while West Texas Intermediate (WTI) dropped almost one per cent, shedding 68 cents to trade below \$69 per barrel.

Under the revised plan, seven key oil-producing nations, led by Saudi Arabia and Russia, are expected to increase their combined production target by 188,000 barrels per day.

With the proposed hike, the cumulative increase in production quotas since OPEC+ began reversing its voluntary output cuts is expected to reach around 940,000 barrels per day, equivalent to roughly one per cent of global oil demand.

Oil prices also came under pressure as crude exports through the Strait of Hormuz continued to normalise. The key shipping route has seen improving export flows after geopolitical tensions in the region eased, allowing major Gulf producers to restore supply.

The improvement follows an interim understanding between the United States and Iran, which has reduced disruptions to energy shipments from the Gulf.

Meanwhile, Saudi Arabia and the United Arab Emirates have already restored their crude exports to levels close to those seen before the recent conflict, increasing the volume of oil available in international markets.

The return of additional supplies has contributed to a surplus in several Asian markets, reversing the sharp price gains recorded during the regional tensions and potentially intensifying competition among OPEC+ producers for market share.

Market analysts expect the August production increase to be the second-last phase of unwinding the voluntary production cuts introduced in 2023, with one final output increase likely in September to complete the restoration of the curtailed supply.

Top Stories

Headline	Indian Oil, HPCL buy 7 million barrels of crude via tenders, trade sources say		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	6 Jul 2026		

Indian Oil, HPCL buy 7 million barrels of crude via tenders, trade sources say

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/indian-oil-hpcl-buy-7-million-barrels-of-crude-via-tenders-trade-sources-say/132215098>

Indian Oil acquired various grades from Angola and Nigeria, while HPCL purchased Brazilian Tupi crude. These significant purchases are slated for delivery between August and September, bolstering India's energy reserves.

Indian refiners Indian Oil Corp and Hindustan Petroleum Corp have collectively secured approximately 7 million barrels of crude oil through recent tenders. DELHI: Indian state refiners Indian Oil Corp and Hindustan Petroleum Corp have together purchased about 7 million barrels of crude oil through tenders last week, trade sources said on Monday.

Prices for the deals were not immediately available.

IOC bought about 1 million barrels of Angola's Kissanje crude from Cathay Petroleum, the sources said. It also purchased 2 million barrels of Nigeria's Agbami and Usan crude from Trafigura, and a further 2 million barrels of Angola's Nemba and Dalia crude from Chevron.

Adv't The cargoes are scheduled for delivery between late August and early September.

Separately, HPCL bought 2 million barrels of Brazil's Tupi crude , the sources said. The cargoes are scheduled for delivery in August and September.

The companies typically do not comment on their commercial sales.

Headline	Is ONGC becoming India's key energy security bet? Motilal Oswal sees 22% upside – here's why		
Publication	Financial Express	Edition	Online Coverage
Published Date	6 Jul 2026		

Is ONGC becoming India's key energy security bet? Motilal Oswal sees 22% upside – here's why

<https://www.financialexpress.com/market/is-ongc-becoming-indias-key-energy-security-bet-motilal-oswal-sees-22-upside-heres-why-4284550/>

Motilal Oswal has turned bullish on ONGC, citing stronger oil prices, rising production and a nearly 6% dividend yield. Here's what is driving the 'Buy' call.

PSU oil and gas producer ONGC is back in the limelight as crude prices trend lower globally. . The brokerage firm, Motilal Oswal , upgraded the stock to 'Buy' from 'Neutral'. It has given a target price of Rs 288. This implies an upside potential of around 22% from the current market price.

According to the brokerage report, the upgrade is based on three key factors attractive valuations, improving production growth and the government's continued focus on strengthening India's energy security.

The brokerage believes ONGC is well placed to benefit from higher production and favourable industry trends over the next few years.

Motilal Oswal on ONGC According to the brokerage report, ONGC currently trades at valuations that remain below its long-term average, making it attractive compared with its earnings outlook. Upgrade ONGC to Buy, the Motilal Oswal report said.

Why is the brokerage positive on ONGC? One of the biggest reasons behind the upgrade is the improving outlook for global crude oil prices.

Motilal Oswal has raised its Brent crude oil price estimates to \$84.2 dollars per barrel for FY27 and \$75 dollars per barrel for FY28 from \$75/\$65 per bbl earlier. .

The brokerage believes crude prices could remain supported because global oil inventories are unlikely to normalise quickly.

While a peace MOU has been reached in West Asia, according to forecasts by the US EIA and our view, OECD commercial inventories of crude oil and liquid products are unlikely to normalize for CY26 and 1HCY27. This is likely to keep crude prices elevated, the report said.

According to the brokerage report, this stronger oil price outlook is expected to improve ONGC's earnings over the next two financial years.

Motilal on ONGC: Production growth could support earnings Another factor supporting the brokerage's view is ONGC's improving production pipeline.

Motilal Oswal report noted that it expects overall production volumes to grow by around 2.6%, led by 1.6% growth in oil production and 3.7% growth in natural gas production between FY26 and FY28.

The brokerage believes major projects such as the Daman Upside Development Project (DUDP), KG-98/2 offshore field and the government's Samudra Manthan initiative will contribute to higher production.

Expect 2.6% volume CAGR over FY26-28, the report noted.

As per the report, the Daman project has already started operations and is expected to gradually increase gas production over the next two years. Similarly, the output from the KG-98/2 field is also expected to improve as more facilities become operational.

Energy security remains a long-term theme India's dependence on imported crude oil continues to remain high, making domestic production an important policy focus.

Energy security could be a decade-long theme, Motilal Oswal report said.

The brokerage noted that the government has increased its focus on exploration, expanding strategic petroleum reserves and encouraging domestic companies to raise production.

According to the report, ONGC is also investing heavily in offshore exploration, with projects in the Western Offshore Basin expected to strengthen production visibility over the medium term.

ONGC: Dividend yield adds to the investment case Motilal Oswal believes ONGC could continue offering an attractive dividend yield.

According to the brokerage report, it has factored in a dividend payout ratio of around 40% for FY27, implying a dividend yield of nearly 6% at the current market price.

The brokerage also expects ONGC's natural gas price realisation to improve as a larger share of production qualifies for higher prices under the new-well gas policy.

We are modeling only a 2.6% volume CAGR for ONGC, the report added.

What are the risks? Motilal Oswal has highlighted a few risks that investors should watch.

Weaker-than-expected crude oil prices, delays in major projects such as DUDP and KG-98/2, or changes in government regulations and gas pricing policies could affect ONGC's earnings outlook, as per the brokerage house report.

Despite these risks, the brokerage believes the combination of stronger crude prices, improving production, attractive valuations and healthy dividend expectations supports its positive stance.

Disclaimer: This article outlines a specific brokerage upgrade and target price for Oil and Natural Gas Corporation (ONGC) by Motilal Oswal. This commentary is presented for informational and educational purposes only and does not constitute financial advice, an offer, or a solicitation to buy or sell securities. Equity investments in the energy and commodities sector are subject to elevated market risks, including global crude oil price volatility, geopolitical shifts, and regulatory variations by the Government of India. Past performance or forward-looking brokerage estimates are not reliable indicators of future outcomes. Readers should consult a SEBI-registered financial advisor before making any investment choices. This disclaimer has been generated using AI to support user well-being and responsible content consumption.

Headline	Crude oil relief: OMCs may break even on petrol, diesel rates soon; what it means for retail prices		
Publication	G Plus India News	Edition	Online Coverage
Published Date	7 Jul 2026		

Crude oil relief: OMCs may break even on petrol, diesel rates soon; what it means for retail prices

<https://gplusindianews.com/crude-oil-relief-omcs-may-break-even-on-petrol-diesel-rates-soon-what-it-means-for-retail-prices/>

Public sector refiners have collectively absorbed losses of over Rs 75,000 crore during the first quarter of the current financial year. (AI image)

Respite for oil marketing companies! State-run oil marketing companies (OMCs) could reach the break-even point on petrol and diesel sales within the next seven to 10 days if crude oil prices remain around current levels, despite continuing to report under-recoveries. However, the companies are still incurring losses of about Rs 500 on every domestic LPG cylinder they sell. Public sector refiners have collectively absorbed losses of over Rs 75,000 crore during the first quarter of the current financial year. Since they continue to process higher-cost crude purchased earlier, profitability is expected to remain under pressure during the ongoing quarter.

What it means for petrol, diesel prices

Global crude oil prices have tumbled to their lowest levels in four months and are now trading close to where they were before the outbreak of the war. Retail fuel prices in India have increased by about Rs 7.5 per litre since May 15. The first revision came more than two-and-a-half months after the US-Iran conflict began. While private fuel retailer Nayara Energy has already lowered petrol and diesel prices, experts believe consumers should not expect an immediate reduction from state-run oil marketing companies. According to Oil Minister Hardeep Singh Puri, state-owned oil marketing companies have together incurred losses of Rs 74,781 crore on the sale of petrol, diesel and subsidised LPG. These losses have accumulated because petrol and diesel have been sold below cost for more than four months. Industry estimates indicate that if crude oil prices remain around \$75 a barrel, oil marketing companies could begin recovering these accumulated losses over the next six to 12 months. Once their financial position improves, and subject to the government's approval, reducing petrol and diesel prices could become a viable option without significantly affecting OMC finances, fee experts. However, lowering retail fuel prices before the companies return to profitability would effectively amount to an additional indirect subsidy. Such a move would likely require either budgetary support from the government or further reductions in excise duties. India's past approach to fuel pricing shows some notable outcomes: During periods of lower crude oil prices, the government has generally used the opportunity to rebuild fiscal revenues or strengthen the balance sheets of oil marketing companies, rather than passing on the entire benefit of lower crude prices to consumers immediately. However, one thing remains clear: even if government were to restore excise duties, lower crude oil prices over a persistent period would allow for a petrol and diesel price cut sooner rather than later.

OPEC+ production raise to help

Oil-producing alliance OPEC+ on Sunday agreed to raise crude output by another 188,000 barrels per day (bpd) for August. This marks the fifth consecutive monthly production increase since the conflict in West Asia began. Analysts believe that the latest output hike is likely to improve crude oil supplies in the global market, exert downward pressure on prices and provide relief to major importing nations such as India, which depends on imports for nearly 90% of its crude oil needs. Global benchmark Brent crude has retreated to around \$72 a barrel, close to the levels seen before the conflict, while the Indian crude basket has eased to about \$67-68 a barrel. The increase in supply is expected to help moderate inflationary pressures and enable India to replenish its strategic petroleum reserves. The production increase was approved at a virtual meeting of seven major oil-producing countries led by Saudi Arabia and Russia to assess market conditions and the global demand outlook. According to reports, the group has raised production quotas by a cumulative 940,000 barrels per day (bpd) since the West Asia conflict began on February 28, equivalent to nearly 1% of global oil demand. However, much of the planned increase has remained largely on paper because the US-Israel attacks on Iran disrupted energy shipments through the Strait of Hormuz, the key transit route for crude exports from Saudi Arabia, Kuwait and Iraq. Before the conflict, the waterway handled more than one-fifth of global oil supplies. The continued availability of Iranian crude, for which payments can be made in US dollars, along with additional supplies from Venezuela, has helped ease pressure on importing countries.

Leave a Reply

Headline	ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	6 Jul 2026		

ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices

<https://indianmasterminds.com/news/ongc-wins-global-safety-innovation-award-2026-platinum-hse-215152/>

ONGC Wins Platinum at Global Safety Innovation Award 2026 for Excellence in HSE Practices

New Delhi: State-owned Oil and Natural Gas Corporation (ONGC) has been conferred the Platinum Winner title at the Global Safety Innovation Award 2026, recognizing its excellence in Health, Safety, and Environment (HSE) practices. The award was presented by the Energy and Environment Foundation during the Global Safety Awards 2026.

The recognition highlights ONGC's strong commitment to workplace safety, digital innovation, and sustainable operational practices across its vast energy operations.

The Global Safety Innovation Award 2026 honors organizations that demonstrate outstanding contributions to safety management and innovation.

ONGC's corporate HSE division was selected for its:

Officials noted that ONGC stood out for integrating technology-driven solutions into its safety framework.

Read also: [ONGC Appoints Prashant Singh as CEO of ONGC Green to Drive 10 GW Renewable Energy Expansion by 2030](#)

According to the company, the award reflects its success in building a proactive safety ecosystem supported by digital tools and real-time monitoring systems.

The HSE framework at Oil and Natural Gas Corporation (ONGC) focuses on:

These measures are implemented across upstream operations, deepwater projects, and international facilities.

ONGC stated that its safety strategy is built on continuous improvement and employee engagement.

The organization has been actively promoting:

These initiatives aim to ensure safer workplaces and improved operational efficiency across all business segments.

The award was presented at the Global Safety Awards 2026 held on July 2, 2026. The recognition places ONGC among leading global energy companies prioritizing safety innovation and sustainable practices.

The event brought together organizations working in energy, environment, and industrial safety sectors from across the world.

The Platinum recognition at the Global Safety Innovation Award 2026 reinforces ONGC's position as a leader in safety, innovation, and sustainable energy operations. The achievement highlights the company's continued focus on integrating technology with strong safety practices across its global operations.

Oil and Natural Gas Corporation (ONGC) is India's largest crude oil and natural gas company and a Maharatna public sector enterprise. It plays a critical role in the country's energy security through exploration, production, and development of hydrocarbons. In recent years, ONGC has expanded its focus toward renewable energy and low-carbon technologies as part of its commitment to sustainability and net-zero goals.

Read also: [ONGC Green and NHPC Sign MoU to Develop Pumped Hydro Storage Projects for India's Renewable Energy Growth](#)

Headline	Centre eases ONGC chief eligibility, raises entry age to 59 and offers longer tenure		
Publication	Indian Television	Edition	Online Coverage
Published Date	6 Jul 2026		

Centre eases ONGC chief eligibility, raises entry age to 59 and offers longer tenure

<https://indiantelevision.com/mam/centre-eases-ongc-chief-eligibility-raises-entry-age-to-59-and-offers-longer-tenure/>

New rules widen candidate pool with appointments of up to five years on offer

NEW DELHI: The government has turned back the age clock, at least for the race to lead India's biggest oil explorer. It has relaxed the eligibility criteria for appointing the next chairman of Oil and Natural Gas Corporation, raising the maximum entry age to 59 years and offering a tenure of up to five years.

The revised norms, issued through an advertisement by the Public Enterprises Selection Board (PESB), significantly widen the pool of candidates eligible to head the state-owned energy major. The position will become vacant on 7 December 2026 when incumbent Arun Kumar Singh completes his extended term.

Under the new framework, applicants must not have attained the age of 59 years on the date the vacancy arises. The selected candidate will initially be appointed for three years, with the possibility of a two-year extension following a performance review. Any service beyond the age of 60 will be on a contractual basis.

The appointment is expected to be made by a search-cum-selection committee constituted by the Ministry of Petroleum and Natural Gas rather than through the conventional PESB interview process.

The move marks a notable departure from the norms followed for most board-level appointments in Central Public Sector Enterprises, where appointments are generally based on residual service and executives typically retire at the age of 60.

The government had adopted a similar approach in 2022 while appointing Singh. Then aged close to 60, he became the first executive of that age to be selected as chairman of a major state-run company after retiring as chairman and managing director of Bharat Petroleum Corporation Limited. He assumed charge of ONGC on 6 December 2022 following the relaxation of eligibility norms and was later granted a rare one-year extension, allowing him to remain in office until December 2026.

The latest notification comes after an earlier attempt to appoint a full-time chairman failed to reach a conclusion. PESB had invited applications in April 2025, attracting more than a dozen candidates, including Ranjit Rath of Oil India Limited, but no interviews were held and the process was left incomplete without an official explanation.

ONGC had also operated without a permanent chairman between April 2021 and December 2022, with three interim chiefs leading the company before Singh's appointment.

According to the advertisement, the new chairman will oversee the company's overall strategy, including its exploration and production business, revenue growth, expansion into new energy and petrochemicals through acquisitions and joint ventures, and the adoption of advanced technologies across operations.

Applications for the post will remain open until 21 July, while nominations routed through the prescribed channels must reach the authorities by 30 July. The revised eligibility norms are expected to broaden the search for ONGC's next leader as the government looks to steer the energy giant through its next phase of growth and diversification.

Headline	Petrol, Diesel Prices On July 7: Fuel Rates Stay Unchanged Despite Fall In Global Crude Oil Prices		
Publication	Live India	Edition	Online Coverage
Published Date	7 Jul 2026		

Petrol, Diesel Prices On July 7: Fuel Rates Stay Unchanged Despite Fall In Global Crude Oil Prices

<https://liveindia.tv/top/petrol-diesel-prices-on-july-7-fuel-rates-stay-unchanged-despite-fall-in-global-crude-oil-prices/>

Petrol and diesel prices across India remained unchanged on Tuesday, July 7, despite a decline in global crude oil prices over the past week as geopolitical tensions in West Asia continued to ease.

State-run oil marketing companies (OMCs), including Indian Oil Corporation (IOCL), Hindustan Petroleum Corporation Limited (HPCL) and Bharat Petroleum Corporation Limited (BPCL), kept retail fuel prices unchanged for the day, extending the status quo at petrol pumps across the country.

The decision comes even as international crude prices have softened, driven by improving geopolitical conditions and expectations of higher global oil supplies.

Oil Minister Rules Out Immediate Fuel Price Cut

Last week, Union Petroleum and Natural Gas Minister Hardeep Singh Puri indicated that the Centre is not currently considering a reduction in petrol and diesel prices.

According to the minister, lowering retail fuel prices at this stage is not a legitimate idea that the government is pursuing.

Fuel prices have also remained unchanged despite OPEC+ announcing another increase in crude oil production. The oil-producing alliance will raise output by 1,88,000 barrels per day from August 2026, marking its 50th consecutive monthly production increase.

Fuel Prices Rose During the US-Iran Conflict

Although international crude prices have fallen in recent weeks, fuel prices in India had increased multiple times during the four-month-long US-Iran conflict.

During the period, petrol and diesel prices were revised upward on four occasions, resulting in a cumulative increase of around Rs 7.5 to Rs 8 per litre since the conflict began.

Petrol Prices in Major Cities on July 7

Delhi: Rs 102.12 per litre

Kolkata: Rs 113.51 per litre

Mumbai: Rs 111.21 per litre

Chennai: Rs 108.01 per litre

Hyderabad: Rs 115.73 per litre

Bengaluru: Rs 110.89 per litre

Diesel Prices in Major Cities on July 7

Delhi: Rs 95.20 per litre

Kolkata: Rs 99.82 per litre

Mumbai: Rs 97.83 per litre

Chennai: Rs 99.66 per litre

Hyderabad: Rs 103.82 per litre

Bengaluru: Rs 98.80 per litre

Global Crude Oil Prices Remain Stable

Global oil prices steadied on Tuesday after reports that a tanker was struck by a projectile near the Strait of Hormuz, underscoring the continued security risks surrounding one of the world's busiest energy shipping routes.

Brent crude continued to trade above \$72 per barrel , while US benchmark West Texas Intermediate (WTI) hovered around \$69 per barrel after a slight decline in the previous trading session.

Crude prices had fallen nearly 30% during the second quarter of 2026 after Washington and Tehran reached an interim peace agreement, easing concerns over potential disruptions to oil supplies from the Middle East.

What Determines Petrol and Diesel Prices in India?

Retail fuel prices in India are influenced by several factors, with international crude oil prices being the most significant.

However, the final prices paid by consumers also depend on refining costs, freight charges, central and state taxes, dealer commissions and the rupee's exchange rate against the US dollar.

Although the Centre recently revised export duties on petroleum products, the move does not directly affect petrol and diesel prices sold at retail fuel stations across the country.

Headline	Indian crude basket falls below pre-conflict levels, averages \$67.88/bbl in July		
Publication	MSN India	Edition	Online Coverage
Published Date	7 Jul 2026		

Indian crude basket falls below pre-conflict levels, averages \$67.88/bbl in July

<https://www.msn.com/en-in/money/markets/indian-crude-basket-falls-below-pre-conflict-levels-averages-67-88-bbl-in-july/ar-AA27ky7Z>

India's crude oil basket has fallen below pre-conflict levels in West Asia, averaging \$67.88 per barrel so far in July, according to data from the

Petroleum Planning and Analysis Cell (PPAC). The data showed that the Indian crude basket, which represents the average cost of crude oil imported by the country, stood at \$68.21 per barrel on July 3. This is the lowest level since the West Asia conflict began and is even lower than the average of \$69.01 per barrel recorded in February, before the crisis. Crude prices had surged sharply during the conflict, with the Indian basket averaging \$113.49 per barrel in March. It moderated to \$106.23 per barrel in May, further declined to an average of \$83.22 per barrel in June, and has averaged \$67.88 per barrel so far in July. The sharp drop in prices of India basket is a positive development for consumers given that Petroleum Minister Hardeep Singh Puri recently said fuel prices may be reduced in the next few months if crude prices remain stable at current levels. Going by the trend in the Indian basket, fuel prices should fall sooner than expected. The Indian crude basket comprises sour grades an average of Oman and Dubai and sweet grades, represented by Brent Dated, which are processed in Indian refineries. According to PPAC data, India's average crude purchase price during FY26 stood at \$70.99 per barrel. The lowest monthly average during the fiscal was \$62.20 per barrel in December, followed by \$63.03 per barrel in January. The West Asia conflict, which began on February 28 following attacks on Iran by the US and Israel, lasted for more than 100 days. During the crisis, shipping through the Strait of Hormuz was severely disrupted, with only a limited number of vessels passing through. The disruption affected India's energy security as nearly 40% of the country's crude oil imports, 50-55% of its LNG imports, and around 90% of its LPG imports pass through the strategic waterway. On June 17, US President Donald Trump and Iranian President Masoud Pezeshkian signed a Memorandum of Understanding, following which global crude prices started easing. At 7:19 pm IST, Brent crude was trading at around \$72 per barrel. Apart from easing geopolitical tensions, higher production by the OPEC+ group and softer demand from China have also weighed on international crude prices. State-run oil marketing companies Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) which together account for over 90% of the country's fuel retail network, have not reduced retail fuel prices even as global crude prices and the Indian crude basket have fallen sharply. During the crisis, petrol and diesel prices had cumulatively increased by around Rs 7.5 per litre by late May. Private refiner Nayara Energy, which operates over 7,000 fuel stations, became the first fuel retailer in more than two years to cut prices. Effective July 1, it reduced petrol prices by 5 per litre and diesel prices by 3 per litre.

Headline	Govt raises ONGC chairman entry age to 59, offers five-year tenure		
Publication	Millennium Post	Edition	Online Coverage
Published Date	6 Jul 2026		

Govt raises ONGC chairman entry age to 59, offers five-year tenure

<https://www.millenniumpost.in/business/govt-raises-ongc-chairman-entry-age-to-59-offers-five-year-tenure-666967>

New Delhi: The government has relaxed the eligibility conditions for appointing the next chairman of state-owned ONGC by raising the maximum entry

age to 59 years and offering the successful candidate a fixed three-year term extendable by up to two years, widening the pool of eligible contenders to head India's largest oil and gas producer.

The Public Enterprises Selection Board (PESB), the government's headhunter for appointments to state-run firms, has invited applications for the post, which will fall vacant on December 7 when incumbent Arun Kumar Singh completes his extended tenure.

Under the Oil and Natural Gas Corporation (ONGC) advertisement, candidates should not have attained the age of 59 years on the date of occurrence of the vacancy -- December 7, 2026. The selected candidate will initially be appointed for three years, with the tenure extendable by another two years after a performance review.

Any employment or extension of tenure beyond the age of 60 shall be on a contract basis, the advertisement said.

The selection will be made by a search-cum-selection committee constituted by the oil ministry instead of the normal PESB selection process.

The revised age limit marks a departure from the norms followed for most board-level appointments in Central Public Sector Enterprises (CPSEs).

While recent appointments have largely been governed by a residual service criterion rather than fixed age limits, the advertisement prescribes a maximum entry age of 59 years, allowing both internal and external candidates who would otherwise have been ineligible to be considered.

The tenure conditions are also a departure from the prevailing practice of appointing PSU chiefs until the age of superannuation, which is generally 60 years. Under the revised framework, a chairman may continue beyond that age on a contractual basis.

The government had made a similar relaxation when appointing Singh in 2022.

A search-cum-selection committee constituted by the oil ministry picked him in August that year, barely two months before he turned 60, making him the first executive of that age to be appointed chairman of a blue-chip state-run company.

Singh, who retired as chairman and managing director of Bharat Petroleum Corporation Ltd in October 2022, took charge of ONGC on December 6, 2022, after the government relaxed the eligibility criteria.

Last year, the Centre granted him a rare one-year extension, allowing him to continue as ONGC chairman until December 6, 2026, by which time he will be over 64 years old.

The government had initiated a search for a regular chairman last year.

PESB invited applications in April 2025, and more than a dozen candidates, including Oil India Ltd Chairman and Managing Director Ranjit Rath, applied. However, no interviews were held, and the selection process remained inconclusive without any official explanation.

ONGC had remained without a full-time chief between April 2021 and December 2022, during which the company was headed by three interim chairmen before Singh's appointment.

Applications will close on July 21, while the deadline for forwarding applications through the prescribed channels is July 30, the advertisement said.

According to the job description, the chairman will be responsible for the overall management and strategic direction of the company, including driving growth in revenue and profitability, leading ONGC's exploration and production business,

overseeing expansion into new energy and petrochemicals through acquisitions and joint ventures, and steering technology adoption across the organisation.

Headline	Energy sector stocks today, July 6: K.P. Energy falls 2.55%, Suzlon Energy down 2.23%, Mahanagar Gas gains 1.36%,		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	7 Jul 2026		

Energy sector stocks today, July 6: K.P. Energy falls 2.55%, Suzlon Energy down 2.23%, Mahanagar Gas gains 1.36%,

<https://tezzbuzz.com/energy-sector-stocks-today-july-6-k-p-energy-falls-2-55-suzlon-energy-down-2-23-mahanagar-gas-gains-1-36/>

The Indian energy sector showed mixed movement on July 6, 2026, during morning trade. The S&P BSE Energy index stood at 11,448.91, up 0.82%. Broader market benchmarks also traded positively, with the Nifty 50 at 24,424.00 (+0.63%) and S&P BSE Sensex at 78,244.53 (+0.62%) as of the reported times.

Key Highlights (as of July 6, 2026)

BSE prices referenced around 10:54 AM IST.

NSE prices referenced around 10:59:59 AM IST.

Most stocks showed modest changes, with some notable gains and declines.

Top Gainers in Energy Sector

Here are stocks with positive percentage changes:

Gulf Oil Lubricants : BSE 1,073.50 (+2.01%), NSE 1,071.00 (+1.46%)

Mahanagar Gas : BSE 1,144.65 (+1.36%), NSE 1,139.40 (+0.96%)

ONGC : BSE 240.80 (+1.26%), NSE 240.66 (+1.19%)

Chennai Petroleum : BSE 1,139.00 (+1.21%), NSE 1,137.90 (+1.07%)

IOC : BSE 143.30 (+1.20%), NSE 143.55 (+1.41%)

Reliance Industries : BSE 1,319.60 (+1.18%), NSE 1,322.70 (+1.43%)

HPCL : BSE 403.05 (+0.93%), NSE 403.10 (+0.96%)

MRPL : BSE 151.60 (+0.93%), NSE 152.00 (+1.21%)

BPCL : BSE 310.50 (+0.75%), NSE 310.45 (+0.75%)

Top Losers in Energy Sector

Stocks with negative percentage changes:

Gujarat State Petronet : BSE 268.95 (-6.84%), NSE 268.35 (-7.13%)

K.P. Energy : BSE 334.00 (-2.55%) (Not listed on NSE)

Suzlon Energy : BSE 55.60 (-2.23%), NSE 55.53 (-2.36%)

Asian Energy Services : BSE 325.50 (-2.12%) (Not listed on NSE)

Gujarat Gas : BSE 745.60 (-2.11%), NSE 743.10 (-2.28%)

Bharat Coking Coal Ltd. : BSE 38.67 (-1.33%), NSE 38.56 (-1.58%)

Gandhar Oil Refinery : BSE 185.10 (-0.80%), NSE 185.32 (-0.76%)

Other Energy Stocks Performance

Castrol India : BSE 184.55 (+0.08%), NSE 184.54 (+0.09%)

Deep Industries : BSE 462.90 (-0.05%), NSE 461.60 (-0.31%)

GAIL : BSE 174.90 (+0.46%), NSE 174.64 (+0.28%)

Hind.Oil Exploration : BSE 158.95 (-0.84%), NSE 159.02 (-0.74%)

Indraprastha Gas : BSE 153.25 (-0.49%), NSE 153.38 (-0.40%)

Inox Green Energy : BSE 200.85 (+0.48%), NSE 200.65 (+0.36%)

India boundary : BSE 7,176.70 (-0.12%), NSE 7,178.50 (0.00%)

Oil India : BSE 422.50 (+0.02%), NSE 421.90 (-0.05%)

Petronet LNG : BSE 273.85 (-0.76%), NSE 273.65 (-0.83%)

Selan Exploration : BSE 807.55 (+0.65%), NSE 808.85 (+0.81%)

Veedol Corporation : BSE 1,463.75 (+0.38%), NSE 1,461.40 (+0.19%)

Note : Prices and percentage changes are based on the snapshot provided for July 6, 2026 morning trade. Stock prices fluctuate throughout the trading session. This information is for reference only and not investment advice.

Headline	Essar Energy partners with Petraco for crude oil supply		
Publication	Times Top News	Edition	Online Coverage
Published Date	7 Jul 2026		

Essar Energy partners with Petraco for crude oil supply

<https://timestopnews.com/essar-energy-partners-with-petraco-for-crude-oil-supply/>

Essar Energy Transition has renewed \$300 million crude facility between Essar Energy Transition Fuels and Petraco Oil Company SA demonstrating market position.

Essar Energy Transition Fuels , owner and operator of the Stanlow Refinery UK, is delivering strong commercial performance, following fresh investments. It is also investing in low-carbon energy solutions and the decarbonisation of its industrial assets.

The company has renewed a three-year, \$300 million strategic crude and product facility. The transaction represents an important next step as Essar Energy Transition Fuel's strengthens strategic relationships with leading industry players such as Petraco Oil Company SA. Petraco has been a valuable business partner for Essar over the years.

The facility enables Essar Energy Transition Fuels to diversify the crude sourcing and marketing options for its products. It further strengthens feedstock security in an increasingly volatile global energy market, enhancing Essar Energy Transition Fuel's ability to respond to changing market conditions and capture value across its refining and trading activities. This facility also provides stability and strength to its capital structure.

Satish Vasooja, Chief Financial Officer at Essar Energy Transition Fuels said The important transaction demonstrates the strength of strategic relationship and will ensure that the company can build on its strong commercial performance.

Alberto Salsiccia, Chief Financial Officer at Petraco Oil Company SA said the company has concluded the trading facility for next 3 years with Essar, a UK national energy player. This demonstrates Petraco's varied ability to collaborate with business partners and drive mutual benefits, he said.