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GLOBAL BOARDROOM CHATTER.

What they say on their India plans

With India being the fastest growing large economy, what is your India plan? is a common topic in boardrooms of most global corporations. One important source to distil their India plans is from their quarterly earnings calls. With the March quarter earnings season in progress, this column will present what CEOs of global corporations are saying about India, along with their perspectives and plans during the current earnings season. Here are some from companies that reported their earnings last week.

Monster Beverage Corporation (MNST, m-cap \$74.3 billion)

The US energy drink maker reported exceptionally strong growth in India, driven by rising demand and expansion of affordable offerings.

"Our sales in India surged 94.5 per cent in dollar terms and more than doubled on a currency-neutral basis in Q1 2026. We remain highly optimistic about the long-term growth prospects for our brands in India and the broader Asia Pacific region."

Anheuser-Busch InBev SA/NV (BUD, \$155.3 billion)

The global brewer described India as a consistently growing beer market with long-term potential.

"India has been a strong growth story for the beer industry, with the market continuing to expand steadily despite periodic fluctuations."

Marriott International, Inc. (MAR, \$92.6 billion)

The global hotel operator highlighted its dominant position in India and evolving global travel dynamics.

"Marriott remains the largest hotel company in India, and shifts in West Asia transit traffic are particularly relevant given our strong footprint in the market."

KKR & Co. Inc. (KKR, \$89.3 billion)

The global investment firm said it remains confident on India despite concerns around outsourcing-linked employment trends.

"We have reviewed our India portfolio closely and do not see elevated risks. Our focus remains on infrastructure, electricity, grids and digitalisation opportunities tied to AI deployment, areas where we see strong long-term potential in India."

Cameco Corporation (CCJ, \$51.7 billion)

The Canadian uranium producer said India remains a key long-term buyer in the global nuclear fuel market.

"Our long-negotiated India deal reflects strong sovereign demand for uranium under market-linked contracts, not, alongside China, continues to play an important role in shaping the global fuel market."

Transocean Ltd (RIG, \$6.9 billion)

The offshore drilling company highlighted India's growing commitment to energy exploration and offshore investment.

"ONGC and OI India are expected to expand the regional offshore fleet significantly by 2027, potentially adding 20 rigs. India's push to assess and develop domestic offshore reserves reflects a major multi-year investment commitment."

GATX Corporation (GATX, \$6.5 billion)

The railcar leasing company highlighted strong demand conditions in India driven by policy support and economic growth.

"Policy support and economic expansion continue to drive robust railcar demand in India, where GATX rail India maintained 100 per cent fleet utilisation during the quarter."

Wallenius Wilhelmsen ASA (WAWL, Nkr47.1 billion)

The Norwegian shipping group said India is emerging as an increasingly important manufacturing and export hub for heavy equipment.

"Customers are increasingly viewing India as a global production hub for high-end heavy equipment. With its still early days, we are closely monitoring the growth in exports from India."

Sinch AB (publ) (SINCH, Skr25.7 billion)

The Swedish cloud communications company said India remains a competitive but strategically important market.

"India remains challenging but represents only a low single-digit share of group profit. We are focused on stabilising and returning the business to growth, given the market's massive long-term potential with over one billion mobile subscribers."

Schneider Electric S.E. (SU, €154.7 billion)

The French industrial technology company is strengthening India as a key global hub for operations, R&D and supply chain capabilities.

"India now supports Schneider Electric's international hub strategy, leveraging the R&D, software and supply chain capabilities built through our LXI Electrical & Automation acquisition. This strengthens our ability to scale globally alongside sustained growth."

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ASSET MANAGERS



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Rs 30k cr loss a month: Oil companies bleed as fuel prices on hold amid global energy spike

PRESS TRUST OF INDIA

NEW DELHI, MAY 9: About Rs 700-1,000 crore loss per day, Rs 30,000 crore every month, India's state oil companies are quietly absorbing a massive financial hit to keep petrol, diesel and LPG prices unchanged even as global energy markets face a turmoil that is bigger than all previous crises combined.

While countries from Japan to United Kingdom have raised petrol and diesel prices by up to 30 per cent since the start of the West Asia conflict, fuel prices in India continue at two-year-old levels. The war disrupted India's import of 40 per cent of crude oil

(raw material for making petrol and diesel), 90 per cent cooking gas LPG and 65 per cent natural gas (used to generate electricity, make fertilizer, turned into CNG and piped to household kitchens for cooking), but state-owned oil companies have maintained uninterrupted fuel supplies with no rationing or shortage at any point in the last 10 weeks. But this has come at a cost - Rs 30,000 crore under-recovery or loss every month for the three oil marketing companies - Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL), two sources with direct

knowledge of the matter said. The under-recoveries - the gap between input costs and realised retail prices - rose sharply in March/April before tapering a bit. Daily under-recoveries during April were estimated at about Rs 18 per litre on petrol and Rs 25 per litre on diesel, translating into average losses of Rs 700-1,000 crore a day for OMCs, they said.

At a news briefing on developments in West Asia, Sujata Sharma, joint secretary in the Ministry of Petroleum and Natural Gas, said prices in the international markets, on which India relies to meet 88 per cent of its oil needs, have been

volatile and supplies impacted. Crude oil prices which were around USD 70 per barrel two months ago, are now at USD 120, she said. "It has been government's endeavour to keep prices stable so far and that there is no price increase for consumers," she said.

"This has hit finances of OMCs... monthly under-recoveries are of the order of Rs 30,000 crore." She, however, refused to say if retail petrol and diesel prices will continue to hold.

"As I said, the endeavour so far has been to see that there is no price increase," she said. The three oil marketing companies

(OMCs) have worked overtime to keep the supply lines running even when demand spiked due to panic buying. The government intervention included excise duty reductions and absorption of part of the fuel cost burden. The special additional excise duty on petrol was cut to Rs three per litre from Rs 13, while excise duty on diesel was reduced to zero from Rs 10 per litre. The under-recoveries would have swelled to nearly Rs 62,500 crore had the government not cut excise duty on petrol and diesel by Rs 10 per litre each.

The government, Sharma said, has taken a hit of Rs 14,000 crore a month in cutting the

excise duty. The Centre's effective absorption at peak crude prices was estimated at around Rs 24 per litre for petrol and Rs 30 per litre for diesel. The February 28 strikes by the United States and Israel on Iran triggered a sharp escalation in West Asia tensions. Energy prices surged as the conflict widened and shipping risks intensified in the Strait of Hormuz - the shipping lane through which India and other countries imported crude oil, LPG and natural gas from Gulf countries. Tanker movement was disrupted. The companies also faced additional costs from emergency crude sourcing,

higher freight charges due to vessel diversions, elevated marine insurance premiums and refinery optimisation expenses.

Despite these pressures, fuel and LPG supplies remained uninterrupted across the country. The surge in crude prices and the decision to shield consumers from higher retail prices placed significant strain on OMC balance sheets and refining margins, sources said. They added that the measures reflected a policy decision to prioritise consumer stability and economic continuity during a global energy shock.



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NTPC looks to list arms NEEPCO, THDC by FY27

PRESS TRUST OF INDIA

NEW DELHI, MAY 8: State-owned power company NTPC is looking to list its arms THDC and NEEPCO on the stock exchanges by the end of the current financial year, a source said on Friday. The company has also agreed to the stock market debut of Hindustan Urvarak & Rasayan Limited (HURL), in which the power giant holds around 30 per cent stake, the source in the know of the development said. "NTPC is in expansion mode. It listed NGEL and is using the proceeds to set up clean energy projects. It is now looking to public issue of THDC and NEEPCO, which will help

the company to raise funds," the source said, explaining the rationale. NTPC Green Energy Ltd (NGEL) was listed in November 2024. Through HURL's share sale, NTPC and its joint venture partners Coal India Limited (CIL) and Indian Oil Corporation Limited (IOCL) are looking to raise around Rs 5,000 crore to Rs 6,000 crore, the source said.

According to the HURL website, NTPC, CIL and IOCL jointly hold a total of 89 per cent equity share in HURL. The source did not provide any estimates for THDC and NEEPCO. The listing of all three entities is expected to be completed by the end of this fiscal year, the source said. The

process to engage with merchant bankers is also expected to start soon. NGEL is an umbrella company for the green business initiatives of NTPC and undertakes clean energy projects. It had raised Rs 10,000 crore from the initial public offering (IPO) in 2024. Based in Rishikesh, Uttarakhand, THDC India is a 75:25 per cent entity of the NTPC and government of Uttar Pradesh. It is into the generation of power through solar, hydro, thermal and pumped storage. North Eastern Electric Power Corporation Ltd (NEEPCO) is a wholly-owned subsidiary of NTPC, operating in the hydro, thermal and solar power segments.

Diesel benchmark price falls 75% from April peak

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NEW DELHI: India's benchmark diesel price fell sharply by 75% to \$150 a barrel on Friday, down from a record peak of \$262.81 a barrel on April 7, providing major relief to state-run fuel retailers. Before the West Asia war broke out on February 28, the price stood at \$86 a barrel.

The price drop will substantially reduce the under-recoveries—or notional revenue losses—of public sector oil marketing companies (OMCs). Diesel constitutes about 40% of total petroleum product sales in the country, followed by petrol with a 20% share, people in the know said on condition of anonymity.

"Under-recovery on diesel has dipped substantially, but on petrol, a marginal increase is witnessed," one person said. "They could now be losing ₹25-30 per litre on diesel, a sharp decline from ₹100 per litre two weeks ago." The person added that the loss on petrol could be around ₹18-20 per litre.

Under-recoveries are the difference between retail prices of auto fuels and their desired rates if domestic prices were aligned with international benchmarks.

State-run OMCs—Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL), and Hindustan Petroleum Corporation Ltd (HPCL)—which enjoy a monopoly in the domestic fuel retail business with over



This provides major relief to state-run fuel retailers. HT

a 90% market share, did not respond to email queries.

At an inter-ministerial press briefing on Friday, the petroleum ministry's joint secretary, Sujata Sharma, said the combined monthly under-recovery for petrol, diesel and cooking gas is about ₹30,000 crore. She did not disclose details of per-unit under-recoveries on individual items. According to ministry records, state-run OMCs incurred an under-recovery of ₹26 a litre on petrol and ₹81.90 on diesel on March 27, when their respective benchmarks were at \$127.67 and \$178.76 a barrel.

On April 23, when benchmarks for petrol and diesel increased to \$128.64 and \$204.05 a barrel respectively, the under-recovery on petrol was declared at around ₹20 a litre, while diesel was stated to be ₹100 a litre.

Sharma said the government

is protecting consumers by keeping petrol and diesel rates frozen through public sector OMCs, despite a spike in international oil prices.

Instead of allowing OMCs to hike auto fuel rates, the government absorbed some of their losses, amounting to about ₹14,000 crore a month, by reducing the excise duty on petrol and diesel by ₹10 each on March 27. Simultaneously, it imposed levies on the exports of diesel and aviation turbine fuel (ATF) to prevent domestic fuel supplies from being diverted abroad.

India is the third-largest oil importer after the US and China, importing over 88% of the crude it processes. Following the outbreak of the war in West Asia on February 28 and the subsequent closure of the key sea route via the Strait of Hormuz, international oil prices surged.

Benchmark Brent crude, which traded at \$72.87 a barrel a day before the war, jumped to \$118.03 a barrel on April 29—a surge of about 62%. In May, Brent softened to settle around \$100 a barrel on Thursday and traded flat intraday on Friday.

Sharma said the government's endeavour "so far" was to ensure there was no fuel price increase, though she declined to comment on possibility of future pump price hikes. However, people mentioned above said any future revision would depend on the international oil price scenario and the geopolitical situation.



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BPCL stresses strategic Importance of Mozambique LNG Project; reaffirms commitment to global energy security

Bharat Petroleum Corporation Limited (BPCL), a Fortune Global 500 company and a Maharatna PSU, has highlighted the continued progress of the Mozambique LNG project, reinforcing the importance of diversified global energy sources in ensuring long-term energy security. BPCL, through its step-down subsidiary of its wholly owned subsidiary Bharat Petro Resources Limited (BPRL), holds a 10% participating interest in the Offshore Area 1 Concession in Mozambique. The concession is operated by total energies.



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BPCL strengthens critical care access in Kedarnath with advanced hospital

Bharat Petroleum Corporation Limited (BPCL), a Fortune Global 500 company and a Maharatna PSU, in the demanding terrain of the Himalayas—where altitude, weather, and limited infrastructure often turn medical emergencies into life-threatening situations—a new healthcare facility is quietly reshaping outcomes for thousands of pilgrims and locals each year.



MSMEs burn under soaring LPG costs, face 20-30% loss

Over 24% Of Industrial Units In Peenya Area Depend On LPG

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Bangalore: Industries across Bengaluru, particularly micro, small and medium enterprises (MSMEs), are facing mounting pressure as commercial LPG prices have risen sharply over the past few months, significantly increasing production costs.

Industrialists said LPG prices increased by nearly 50% per metric tonne from March to May, while commercial cylinders in the market are reportedly being sold for as high as Rs 4,500 due to supply shortages. The latest hike of Rs 900 has pushed the price of a 19-kg commercial LPG cylinder to Rs 3,153.

Manufacturers said most industries operate on annual contracts, leaving little room for immediate price revisions and forcing them to absorb the additional costs. Engineering units, welding workshops, battery manufacturers, barrel makers, paint units and several other industries in and around Bengaluru rely heavily on LPG during production.

S Shanmugam, a barrel manufacturer, said: "Before March, LPG prices were around Rs 75,000 per metric tonne. They surged to about Rs 1.5 lakh in April and nearly Rs 1.7 lakh in May, severely impacting industries operating on fixed contracts. While steel price variations are covered, there is no provision for



FUTURE TENSE: Industrialists said LPG prices increased by nearly 50% per metric tonne from March to May due to supply shortages, forcing them to bear additional costs.

DEMAND VS SUPPLY: RISING CONSTRAINTS

- Peenya industries dependent on LPG: Over 24%
- Industries affected: Engineering, welding, forging, paint, chemical, battery manufacturing and barrel units
- Industrial LPG demand: 8,000-10,000 cylinders daily
- Industries using LPG: Around 3,000 units
- Total MSMEs: 7 lakh units

rising fuel costs, forcing manufacturers to absorb losses. LPG is critical across production stages, including paints and chemicals. Commercial cylinders that cost Rs 1,000 are now selling for nearly Rs 4,000 in the open market, pushing many industries to shift to PNG wherever infrastructure is available.

Industrial bodies in Peenya estimate that over 24% of industrial units directly depend on LPG, with sectors such as welding, forging, paints, chemicals and battery manufacturing among the worst affected.

DP Narendran, president of the Peenya Industries Association, said: "Commercial LPG cylinder prices have officially risen to around Rs 999, but private suppliers in the open market are charging nearly Rs 4,500 due to inadequate supply. Over 24% directly depend on it, while many others are impacted indirectly through welding and gas-based operations.

Due to this, many are facing 20%-30% losses. We have repeatedly sought a separate industrial LPG quota but nothing has been done."

Balakrishna MG, former president of the Federation of Karnataka Chambers of Commerce and Industry and an LPG supplier, said industries are gradually shifting towards piped natural gas (PNG) wherever possible. "At present, at least 300 industries in and around Bengaluru depend on LPG. High-volume users are shifting to GAIL gas to cut logistics costs, but non-pipeline areas still depend on LPG. The PNG transition will take 5-10 years due to infrastructure challenges. Currently, 8,000-10,000 LPG cylinders are supplied daily for industrial use in Bengaluru," he said.

MSMEs mull transition to PNG & GAIL gas

Impacted by the crisis, a few are also exploring PNG and GAIL gas options for shift.

Balakrishna said, "Some industries are exploring PNG and GAIL gas connections, but there are major limitations. The infrastructure cost is very high and natural gas does not provide the same heating capacity as LPG, especially for operations requiring temperatures of 1,400-1,500 degrees Celsius. In several industrial areas, there is still no proper pipeline connectivity, making the transition difficult. We met GAIL officials last week but negotiations are still ongoing, as the infrastructure cost is very high."

Meanwhile, Federation of Karnataka Chambers of Commerce and Industry (FKCCI) has written to the Centre seeking relief measures and support for MSMEs facing mounting losses. The apex body represents over 6 lakh MSMEs and 12 lakh traders in Karnataka.

Uma Reddy, president, FKCCI, said: "LPG hike is too steep and engineering industries are badly hit as production costs have almost doubled overnight. There will be a trickle-down effect and food prices have already increased in hotels. Many Bengaluru industries, especially welding and battery units, continue to depend on LPG."

Industries have sought urgent relief similar to the Covid period, including guaranteed credit support for MSMEs. They cite export payment delays due to war-related shipping disruptions, straining cash flows across the supply chain.

They have also demanded a six-month deferment of EMIs and GST payments without penalties or credit impact, and an extension of repayment tenures.

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Headline: Oil and Streaks

अबूधाबी ने ओपेक की सदस्यता छोड़ने का समय अपने हिसाब से चुना है। ओपेक के समझौते ने संयुक्त अरब अमीरात (यूएई) के तेल उत्पादन में बहुत को रोक दिया। उत्पादन क्षमता है 48 लाख बैरल प्रतिदिन। पर ओपेक की जंजीर अब टूट गई। यूएई बाजार में तेल बेचने को आजाद है। ईरान के हमलों का असर मिटाने के लिए ज्यादा संसाधन चाहिए।



तेल और लकीरें

यूएई अपना तेल ओपेक की पाबंदी के बिना जितनी जल्दी हो सके, बेचना चाहता है। और सऊदी अरब? वह ओपेक के कमरे में अकेला बचा है। रेत पर खिंची हुई लकीरें मिट जाती हैं, लेकिन तेल के कुओं के ऊपर खिंची लकीरें दिलों में उतर जाती हैं।

जैसे जोसेफ ब्रिज टियो ने स्टालिन को कहा था-
'हम कम्युनिस्ट हैं, पर तुम्हारे नौकर नहीं।' ठीक उसी तरह, ओपेक का टियो मूमेंट आ गया।



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अप्रैल, 2026। संयुक्त अरब अमीरात (यूएई) के ऊर्जा मंत्री सुहेल मोहम्मद अल-मजदुई प्रेस के सामने आया। शांत आवाज। सपे हुए शब्द। यूएई ने एक मई, 2026 से ओपेक और ओपेक प्रेस से बाहर निकलने का फैसला किया है। सवाल पूछा गया, क्या आपने सऊदी अरब को पहले बताया? मजदुई बोले, 'हमने यह मुद्दा किसी देश के साथ नहीं उठाया।' 64 साल पहले बगदाद के उस कमरे में, जो दुनिया का सबसे मजबूत और ताकतवर गठजोड़ बना था, उसकी एक बड़ी दीवार ढह गई। गिरा भी वह, जिसने सऊदी अरब का सबसे भरोसेमंद साझेदार माना जाता था।

1960 में तेल की दुनिया को दो नाम मालूम थे- जकी यमानी और अल्फोंसो पेर्रेज अलकोन्सो। एक सऊदी, दूसरा वेनेजुएला का। दोनों के मन में एक ही विज्ञासा थी कि तेल हमारा, वो मुनक्का हमारा क्यों नहीं? दोनों ने मिलकर अमेरिकी-यूरोपीय कंपनियों से अपना तेल उद्योग वापस ले लिया। और बना दिया दुनिया का सबसे ताकतवर आर्थिक संगठन, यानी ओपेक। इसने तेल बाजार पर राज किया। मगर अब दुनिया का यह सबसे मजबूत संगठन टूट गया। क्या रेत के नीचे दारों की एक रजिस्टर, जो सतर साल से सुलग रही थी, और अब फट पड़ी है।

आप, टाइम मशीन गुरु रही है। इस्लाम पर लिख रही है सारीख 26 दिसंबर, 1915। तारत, फारस की खाड़ी। पहले विश्वयुद्ध का धुआं अभी धुआ नहीं है। ओटोमन साम्राज्य ढह रहा है। ब्रिटेन को अरब के रिंगस्तन में एक भरोसेमंद दोस्त चाहिए। वह सामने है। इन्स सऊद, नज्द के अमीर। अरब की रेत से उठा एक जंगल, जिसने 1902 में मात्र 40 लोगों के साथ रिवाज पर कब्जा किया था। दूसरी तरफ है ब्रिटिश डिप्लोमेट सर पर्सी कॉक्स। टोटो ऑफ डारिन पर दस्तावेज। ब्रिटेन ने इन्स सऊद को मान्यता दी है। इन्स सऊद बदले में देते हैं-ओटोमन साम्राज्य के खिलाफ ब्रिटेन का साथ और एक वादा कि वह कुवैत, कतर और सीधे राज्यों पर हमला नहीं करेंगे। यही सीधे राज्य आने चलकर यूएई बनेंगे। खाड़ी के किनारे सत छोटी-छोटी रिवास्तें हैं। अबूधाबी, दुबई, रासख़ा, अजमान, उमम अल-कैवैन, फुजैराह, रास अल-खैमाह। 1820 से ब्रिटेन ने इनके साथ एक के बाद एक समझौते किए, जिसके तहत ये रियास्तें किसी भी विदेशी शक्ति से बिना ब्रिटेन की इजाजत के बात नहीं कर सकती। बदले में ब्रिटेन इनकी रक्षा करता है। डारिन की सीध में इन राज्यों की विभाजन करने का वादा

ब्रिटेन ने किया है, पर सऊदी उन्हीं पर नजरें गड़ाए हुए है। ब्रिटेन ने एक ही हाथ से दो दोस्त बनाए, जबकि दोनों एक-दूसरे के दुश्मन थे। यह रेत पर खिंची पहली लकीरें हैं। आगे की हर दार को जड़ यही है।

31 अगस्त, 1952। टाइम मशीन अबूधाबी की सरहद पर खुरैमी के पास उतर रही है। वह दीर्घायु-भूल का बदल। सऊदी अमीर तुकी बिन अब्दुल्लाह अल-उतैशान की आगुवाई में सऊदी गार्ड अबूधाबी की सरहद पार करके हमला गांव पर कब्जा कर रहे हैं। सऊदी ने कहा, यह जमीन उसी की है। पर, असल वजह कुछ और है। तेल कंपनी अरामको को पता लगा है कि खुरैमी के नीचे तेल हो सकता है। तेल की गंध ने लालच बढ़ाया, सरहदे खींची, बहादुर बाद में आया। अबूधाबी में उस रोज की दीर्घायु। वह है शेख जायद बिन सुल्तान अल अहयान। अल-पेन के शासक। यही आगे चलकर यूएई के संस्थापक बनेंगे। यह 1954 है। जिनेवा में मध्यस्थता कराने वाला अंतरराष्ट्रीय ट्रिब्यूनल टूट गया है। मुहिबों में है कि सऊदी अरब ने ट्रिब्यूनल के अरब सदस्य को 'खादी' लिया है। पांच अगस्त, 1955। खुरैमी में जंग को रू से रोकिए। ब्रिटेन ने अबूधाबी का साथ दिया है। सऊदी अमीर बिन ताही को गोली लगी है। यह जनवरी 1968 है। ब्रिटेन टूट चुका है। द्वितीय विश्वयुद्ध के बाद साम्राज्य का बीज उठाना अशभव हो गया है। पाउंड की बीमारी गिरी है। प्रधानमंत्री हेरोल्ड विल्सन बोधणा कर रहे हैं कि ब्रिटेन अरब इलाकों से अपनी सेनाएं 1971 तक वापस बुला लेगा।

टाइम मशीन 18 फरवरी, 1968 को अबूधाबी और दुबई के बीच उतर रही है। जगह का नाम है अरगुब अल सेदाहा। यहाँ अबूधाबी के शेख जायद और दुबई के शेख राशिद बिन सैयद अल मन्सूर मिलते हैं। तय हुआ है कि अब एक संध बने, ताकि सऊदी और ईरान के हमलों से बचा जा सके। कतर और बहरीन युक्त में इस संध में शामिल होते हैं, फिर अलग हो जाते हैं। दो दिसंबर, 1971। अरब इतिहास का वादग्रस्त दिन। दुबई गैरदहादस में छह रिवास्तों ने दुनिया को दिया है एक नया मुक्त-संयुक्त अरब अमीरात। सत सदी पुरानी अलग-अलग पहचानें-एक झुंडे के नीचे। सऊदी अरब ने यूएई को मान्यता नहीं दी। वह शेख जायद को राष्ट्रपति नहीं मानेगा। यह खुरैमी की हार का बदला है।

21 अगस्त, 1974। हम जेद्दाह में हैं। तेल और ओपेक ने रजिस्टर कमजोर की है। सऊदी और अमीरात के बीच टोटो ऑफ जेद्दाह हुई। यूएई ने सऊदी अरब को रिवा-रायबाह तेल क्षेत्र, खाड़ी तक एक गलियारा, कतर के दक्षिण में जमीन का एक टुकड़ा और सऊदी अरब ने दी अमीरात को मान्यता। 1975 में पता चला कि यह बातचीत तो मौखिक थी। जो लिखित दस्तावेज तैयार हुआ, उसमें दूसरी ही शर्तें थीं। अमीरात ने यह सीध नहीं मानी। फागल आज भी खुली है। यह 2019 का साल है। टाइम मशीन लाल सागर के ऊपर मंडरा रही है। यही सऊदी अरब और यूएई कंधे से कंधा मिलाकर हुलियों से लड़ रहे हैं। मगर पटें के पीछे सबको पता है कि यूएई उन्हीं यमन के इस्लामवादी मुठों को नहीं मानता, जबकि सऊदी इन्हें मदद देता है। और वह लॉन्ग, हम आ गए दिसंबर 2025 में। यमन के मुकल्ला बंदरगाह पर अमीरात की मदद वाले लड़ाकों ने सऊदी-समर्थित ताकतों पर तो सऊदी अरब ने अमीरात के डिक्लारे व मुकल्ला बंदरगाह पर खड़ा इस्ते किया है। ओपेक के चार-पाँच अब सीधी जंग में आ गए हैं। टाइम मशीन के इन्फरमो, प्लान डे मुकल्ला की जंग इस सिले में टूटन की शुरुआत थी। अबूधाबी ने ओपेक की सदस्यता छोड़ने का समय अपने विचारों से चुना है। ओपेक के समझौते ने अमीरात के तेल उत्पादन में बहुत को रोक दिया। उत्पादन घटाना है 48 लाख बैरल प्रतिदिन। यहाँ है केवल 32 लाख प्रतिदिन पंप करने की। ओपेक की जंजीर अब टूट गई। अमीरात बाजार में तेल बेचने की आजाद है। ईरान के हमलों का असर मिटाने के लिए ज्यादा संसाधन चाहिए। जैसे 1966 में चार्ल्स ड गॉल ने नाटो की सैन्य कमान छोड़ी थी-अपनी शर्तों पर, अपने वक्त पर। जैसे 1948 में जोसेफ ब्रिज टियो ने स्टालिन को कहा था, 'हम कम्युनिस्ट हैं, पर तुम्हारे नौकर नहीं।' उसी तरह, ओपेक का टोटो मूमेंट आ गया। टाइम मशीन वापस लौट रही है। सऊदी तेल मंत्री जकी यमानी कता करते थे-तेल युग पक्षर युग की तरह खत्म नहीं होगा, खत्म होने से पहले हम बेहतर चीज बूझें हैं। यूएई को यह 'बेहतर चीज' नजर आ रही है। इसलिए वह अपना तेल ओपेक की पाबंदी के बिना जितनी जल्दी हो सके, बेचना चाहता है। और सऊदी अरब? वह ओपेक के कमरे में अकेला बचा है। रेत पर खिंची हुई लकीरें मिट जाती हैं, पर तेल के कुओं के ऊपर खिंची लकीरें दिलों में उतर जाती हैं। फिर मिलते हैं अगले सप्ताह प...

Iran reviewing US proposal at 'own pace' as Trump awaits response

Agencies

letters@hindustantimes.com

TEHRAN/BEIRUT: Iran on Saturday said it was still reviewing the US 'proposal linked to ongoing negotiations over the West Asia conflict and would respond "at the appropriate time", according to a report by Al Jazeera, ANI reported. The report said expectations had grown that Tehran would issue a response on Friday after US Secretary of State Marco Rubio indicated that Washington was expecting an answer from Iran.

But Iranian foreign ministry spokesman Esmail Baghaei said the proposal remains under review and dismissed pressure from Washington over deadlines. "The deadlines set by American politicians mean nothing; we do our own work, and we do not concern ourselves with deadlines or ultimatums," Baghaei was quoted as saying.

According to Al Jazeera, one reason behind the delay is the highly technical nature of the proposal, with Iranian negotiators closely examining every provision in the document before finalising a response.

The report added that several Iranian institutions and senior officials must also approve the response before it can be finalised.

Earlier on Friday (local time), US President Donald Trump said



Security forces and first responders at the wreckage of a vehicle targeted by an Israeli strike on the highway between Beirut and Sidon, in the Saadiyat on Saturday.

AFP

that his administration is expecting a response from Iran.

Trump said, "We'll hear from them supposedly tonight," when asked whether Washington had received any response from Tehran. When pressed on whether he believed Iran was intentionally delaying the process, Trump said he was uncertain, adding, "We'll find out soon enough."

Qatar tanker attempts to transit Hormuz

Qatari LNG tanker Al Kharaiti-

yat was sailing towards the Strait of Hormuz on Saturday after departing Qatar's Ras Laffan en route to Port Qasim in Pakistan, according to LSEG shipping data, Reuters reported. A successful passage would mark the first transit by a Qatari LNG tanker through the strait since the start of the war on Iran. The LNG is being sold to Pakistan.

US sanctions Chinese satellite imagery companies

The US imposed sanctions on

three Chinese firms for providing satellite imagery to Iran, enabling its military strikes on American forces in West Asia, as Washington ramps up efforts to restrict technological support for Tehran in the conflict, Bloomberg reported.

China's Meentropy Technology (Hangzhou) Co, The Earth Eye, and Chang Guang Satellite Technology Co were named by the US in its list of entities and individuals assisting Iran, some of which were based in Belarus



Iranian women walk past a banner depicting the US-Israeli attacks on Iran, in Tehran on Saturday.

AFP

and the United Arab Emirates, Secretary of State Marco Rubio said in a statement on Friday.

The US Treasury Department also announced sanctions targeting individuals and companies accused of helping the Iranian government procure weapons, UAV components and missile-related materials. Among those sanctioned were China-based Yushita Shanghai International Trade Co Ltd, Hong Kong-based AE International Trade Co Limited and HK Hesin Industry Co Limited, Reuters reported.

Israeli strikes kill 17 people in Lebanon

Three Israeli drone strikes on vehicles just south of Beirut on

Saturday killed four people while a series of airstrikes on southern Lebanon killed at least 13, including a man and his 12-year-old daughter, state media and the Health Ministry said.

The three drone strikes south of Beirut marked another escalation since a ceasefire between Israel and Hezbollah went into effect on April 17. Both Israel and Hezbollah have continued their daily attacks despite the truce.

Two of the strikes on Saturday took place on the highway linking Beirut with the southern port city of Sidon in which several people were wounded, while the third happened on a road leading to Lebanon's Chouf region killing three.

Headline: If you have a PNG connection, forget about LPG! Did you receive this message?

PNG है तो LPG भूल जाएं! क्या मिला ये मेसेज?

■ NBT रिपोर्ट, नई दिल्ली

एलपीजी और पीएनजी दोनों में से अब एक ही कनेक्शन घर पर रखने को लेकर लोगों को अलर्ट मेसेज मिल रहे हैं। इसके बाद लोग कई तरह के सवाल उठा रहे हैं। लोगों को 30 जून तक स्पेच्छ से नियमों का पालन करने का समय दिया गया है। लोगों का कहना है कि आमतौर पर घर में पीएनजी इस्तेमाल होती है, लेकिन सप्लाय में रुकावट आने पर वे एलपीजी सिलिंडर का इस्तेमाल करते हैं। ऐसे में कनेक्शन का फैसला खपत और बुकिंग के आधार पर होना चाहिए। लोगों में इसे लेकर भी संशय है कि चौथे और पांचवें फ्लोर की छत पर बने कमरों का क्या होगा। यहां उपभोक्ताओं को पीएनजी कनेक्शन नहीं दिए जाते, क्योंकि नियमानुसार छत पर बने कमरे में रसोई नहीं बनाई जा सकती।

14 मार्च को पेट्रोलियम और गैस मंत्रालय की तरफ से नोटिफिकेशन जारी किया गया था कि एक घर में एलपीजी और पीएनजी दोनों कनेक्शन रखना अवैध होगा। ज्यादातर कॉलोनियों में लोगों ने बिलडर फ्लैट्स बनाए हुए हैं। इनमें छत पर कुछ हिस्से में निर्माण की मंजूरी होती है, लेकिन इसका इस्तेमाल सिर्फ स्टोरेज आदि के लिए किया जा सकता है। हालांकि, ज्यादातर जगहों पर लोग इन्हें किराये पर दे रहे हैं। ऐसे निर्माण में पीएनजी कनेक्शन नहीं मिलते।

साल 2023 में दिल्ली रेरा ने भी ऐसे निर्माण को लेकर चेतावनी दी थी। रेरा ने

34,40,377

पीएनजी घरेलू उपभोक्ता दिल्ली में मार्च 2026 तक

2,59,054

पीएमयूवाई कनेक्शन 1 अगस्त 2025 तक

43,000

से अधिक देश में एलपीजी कनेक्शन सरेंडर करने वाले उपभोक्ता

बिलडर फ्लैट्स में रहने वाले सावधान! छत पर बनी 'अवैध' रसोई छीन सकती है आपका गैस कनेक्शन

सभी एंजेंसियों से कहा था कि फ्लैट्स को एनओसी देते समय सुप्रीम कोर्ट के निर्देशों का पालन किया जाए। रेरा ने कहा था कि 200 गज की जगह पर लोग 20 फ्लैट्स बना रहे हैं, जबकि नियमों के अनुसार इतनी जगह में सिर्फ चार फ्लैट्स बन सकते हैं। बिलडर हर फ्लोर पर एक बड़ा फ्लैट बनाते हैं और उसमें एक पैट्री दिखाकर नक्शा पास करवाते हैं। बाद में उसे मॉडिफाई कर मनमाने फ्लैट्स बनाकर बेच दिए जाते हैं।

एक घर, एक कनेक्शन गैस की किल्लत खत्म करने के लिए सरकार ने एक घर, एक गैस कनेक्शन नियम लागू किया है। जिन इलाकों में पीएनजी लाइन बिछ चुकी है, वहां अब एलपीजी का इस्तेमाल बंद करना होगा। अगर पीएनजी कनेक्शन है, तो आप न नया सिलिंडर ले सकते हैं और न ही पुराने सिलिंडर की रीफिलिंग करा सकते हैं।

30 जून तक का समय

आईजीएल से मिली जानकारी के अनुसार, पाइपलाइन बिछाने और कनेक्शन स्विच करने के लिए 30 जून तक का वक्त दिया गया है। नेशनल पीएनजी ड्राइव 2.0 को भी इसी तारीख तक बढ़ाया गया है। इसका मतलब है कि अगर पाइपलाइन की सुविधा उपलब्ध है, तो आपको जल्द से जल्द स्विच करना होगा, वरना आपका सिलिंडर कनेक्शन बंद किया जा सकता है।

कहां है एक से ज्यादा गैस कनेक्शन मौजूद? कैसे हो रही है पहचान

तेल कंपनियां डेटा के जरिए उन एड्रेस की पहचान कर रही हैं, जहां एक से ज्यादा गैस कनेक्शन मौजूद हैं। ऐसे मामलों में उपभोक्ताओं को दोबारा ई-केवाईसी और एड्रेस वेरिफिकेशन करवाना पड़ सकता है।

जिन परिवारों में एक ही पते पर कई गैस कनेक्शन हैं, उन्हें आपसी सहमति से तय करना पड़ सकता है कि कनेक्शन किस सदस्य के नाम रखा जाएगा। बाकी कनेक्शन सरेंडर करने होंगे। किरायेदारों और मल्टीस्टोरी बिल्डिंग में रहने वाले अलग-अलग परिवारों को राहत दी जा सकती है। अगर अलग मंजिल पर अलग रसोई के साथ परिवार रह रहा है, तो संबंधित डॉक्यूमेंट्स जैसे रेंट एग्रीमेंट और लोकल एड्रेस प्रूफ दिखाकर उनका कनेक्शन जारी रखा जा सकता है।

गैस कंपनियों के अनुसार, अगर कोई उपभोक्ता अतिरिक्त कनेक्शन खुद से सरेंडर नहीं करता और जांच में पकड़ा जाता है, तो गैस कंपनियां बिना नोटिस के गैस सप्लाय बंद कर सकती हैं। साथ ही सब्सिडी भी रोक दी जा सकती है।



NBT
संदे स्पेशल

Auto Inc Turning to Cleaner Fuels, but SUVs Still Chug on Diesel

Owners of larger vehicles stay keen on diesel, keeping fuel's share in Indian passenger vehicle market stable at 18% over last 3 years

Lijee Philip

Mumbai: Hatchback and sedan buyers in India may have distanced themselves from diesel, but it remains the fuel of choice for torque-savvy sports utility vehicle (SUV) enthusiasts, off-roaders and long-distance cruisers.

Thanks to this loyal following, the market share of diesel passenger vehicles (PVs) has stayed broadly stable around 18% for the last three years, though it has fallen from a peak of 47% in 2012-13 as tighter emission standards and the industry's pivot toward petrol, CNG

and electrification steadily pushed diesel out of urban commuter cars. However, with BS7 emission standards now set to sharply raise

costs, the next regulatory cycle could determine whether diesel's SUV stronghold survives or that finally breaks, according to in-

dustry experts.

Diesel is no longer competing for the entry-level urban buyer. Instead, it is becoming concentrated

in larger vehicles where customers still prioritise pulling power, highway efficiency and driving range over fuel type transitions.

As investing in small diesel vehicles no longer makes economic sense for a majority of automakers, the market has become increasingly dominated by manufacturers who have stayed invested in the fuel.

Mahindra & Mahindra is a beneficiary of this, with its diesel-powered SUVs such as the Scorpio, Thar and Bolero witnessing strong demand.

Winning Diesel

SHARE OF DIESEL VEHICLES IN INDIAN PV MARKET (%)



FUEL'S SHARE IN FY26 SALES (%)

Top 3 luxury OEMs

Mercedes 55.9

BMW 26.5

Land Rover 17.4

Top 3 mass-market OEMs

Mahindra 57.3

Hyundai 14.1

Kia 10.5

Source: Jato Dynamics



M&M Diversifying Portfolio ►► 3

M&M Diversifying its Portfolio

►► From Page 1

But the company too is now positioning itself across technologies rather than betting on a single fuel amid increasing concentration and regulatory risks.

"Our SUV portfolio is built around a diverse range of powertrain options, reflecting the wide variation in customer needs based on usage patterns, terrain and real-world applications," said Nalinikanth Gollagunta, chief executive of Mahindra's Automotive Division.

"While we remain committed to accelerating our EV journey, ICE vehicles (driven by fossil fuels) continue to be relevant for many customers, and we will continue to innovate across all powertrains," he added.

In the luxury vehicle market, where buyers focus on performance and cost of ownership, demand stays strong for diesel-powered models, say manufactu-

rers, even as they are also diversifying into electric powertrains.

"Last quarter, we saw a significant shift towards diesel, with over 50% of our sales coming from diesel models, largely driven by total cost of ownership," said Santosh Iyer, MD and CEO Mercedes-Benz India.

"Customers will decide based on ownership cost, purchase price, running cost and residual value," Iyer said, while adding that the company also sees "equal opportunity for plug-in hybrids, hybrids and EVs". That trend underlines how diesel's relevance in India has shifted from affordability to performance.

This is not the budget buyer choosing diesel to save money on fuel, said Ravi Bhatia, president of Jato Dynamics. "This is the buyer of a ₹1 crore luxury SUV still preferring diesel for its torque-heavy driving character, effortless cruising ability and long-distance practicality," he said.

REGULATORY RISK

BS7 emission regulations are expected to significantly raise compliance costs for diesel vehicles, potentially reshaping the economics of the segment.

"Higher compliance costs could sharply raise diesel vehicle prices, forcing both automakers and consumers to decide whether diesel's remaining strongholds are durable enough to survive the next regulatory wave," said Bhatia.

Industry estimates suggest BS7-related price increases could range from ₹30,000 to more than ₹1 lakh per vehicle. For buyers in the ₹10-20 lakh SUV category, diesel's traditional mass-market stronghold, that could become a key inflection point. "The question is whether the price-sensitive diesel loyalist will follow across that price threshold, or defect to CNG, hybrid or a base-spec EV," Bhatia said.

FOR FULL REPORT, GO TO
www.economicstimes.com

Oil futures price could even hit \$140

CRUDE CHECK. Brent futures and MCX crude futures hold above key supports despite heightened volatility

Akhil Nallamuthu
bl. research bureau

Oil prices hit record highs on prevailing supply-side risks. While the fundamentals highlight many uncertainties, here's what charts tell us:

BRENT FUTURES (\$101.29)

The contract began 2026 on a strong footing as it saw a notable uptick in January, even before the war broke out. It had surpassed a falling trendline resistance at around \$63 in January.

After some consolidation in the first half of February, the contract saw a sharp rally and hit a four-year high of \$119.50 on March 9.

But since then, Brent crude oil futures has been trading in a broad sideways trend, between \$94 and \$115, accompanied by high volatility and consequently witnessing price swings of both

sides within the range.

Although currently, the contract is in a broad range, there is an upward bias, as the support at \$94 holds true and the price is above 21- and 50-day moving averages.

In case Brent crude futures gathers enough strength to break out of \$115 and manage to witness a weekly close above it, we will most likely see another leg-up, potentially lifting the price to \$128 and \$140, as indicated by Fibonacci extensions.

But if the bears gain traction and drag Brent crude futures below the base at \$94, the near-term outlook can turn weak. In this case, the downswing can extend to \$88 quickly.

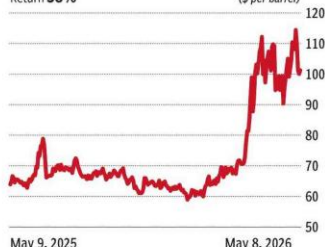
A breakdown below this can lead to a fall to \$80.

As it stands, the bias is bullish and \$128 appears a realistic target. However, the volatility is expected to remain at elevated levels.

Brent futures

Return **58%**

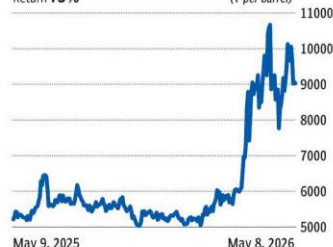
(\$ per barrel)



MCX-Crude futures

Return **73%**

(₹ per barrel)



MCX-CRUDE FUTURES (₹9,024)

Like Brent crude futures, crude oil futures in the domestic market looked positive since the start of the year. The rally exploded towards the end of February, which took the contract to ₹10,549 on March 9 in the first swing. Then, unlike Brent

crude futures, MCX crude futures witnessed another leg-up and hit a life-time high of ₹10,990 on April 7. The prevailing price action shows that the bulls have not exhausted the fuel. Key support levels are at ₹8,500 and ₹8,000. The latter is the key price-point from the outlook perspective. That is, un-

til this level holds, the positive inclination will persist. A regain in traction for the bulls can lead to MCX crude oil futures to fresh highs, with potential barriers at ₹12,000 and ₹12,400.

In case of weakness build-up, leading to the breach of the support at ₹8,000, the contract can fall to ₹7,500 or even to ₹6,750.

Both nations claim ceasefire despite subtle skirmishes

US-Iran truce elusive

Washington: The US and Iran had yet to reach a breakthrough on Saturday in negotiations to end more than two months of war in West Asia, after a week of violent attacks across the Persian Gulf strained the truce.

Both sides have said that the monthlong ceasefire was holding, despite exchanging fire in recent days. They appeared to be a little closer to agreeing on terms for a durable peace, leaving the region in an uneasy limbo.

On Friday, the US military said that it had fired on two Iranian-flagged oil tankers, disabling them as they tried to reach an Iranian port. Hours later, when asked about the status of negotiations, President Trump said he was expecting to hear from the Iranians later that day. As of Saturday morning, it was unclear whether that had happened.

The US proposal would guarantee that the ceasefire continued for another 30 days to allow for broader negotiations. The talks to end the war have been fraught, with the US demanding major restrictions on Iran's nuclear programme that Tehran has been loath to accept.

Earlier this week, the United Arab Emirates said it had faced repeated waves of Iranian rockets and drones, the first such attacks on the country since the truce took effect last month. US officials said American forces had attacked "Iranian military facilities" along the Iranian coast in the Strait of Hormuz after US ships came under fire.

Indian sailor killed

An Indian sailor was killed and several others injured after their wooden dhow caught fire near the Strait of Hormuz, government sources said on Saturday. Seventeen other Indian crew members were rescued following the incident on Friday, they said, noting that the exact cause of the blaze is still being ascertained. The crew members were rescued by a vessel that was passing by in the area, the sources said.

Bahrain detains 41

Bahrain's interior ministry announced the arrest of 41 people on Saturday, accusing them of being part of "an organisation linked to Iran's Islamic Revolutionary Guard Corps". The ministry accused those arrested of



Emergency responders inspect the site of an Israeli strike in Saksakiyeh, Lebanon, on Saturday. (Reuters)

"espionage with foreign entities and sympathy with the blatant Iranian aggression". Bahrain, which hosts a major US naval base, has come under attack from Iran during the war.

Israel strikes

Israel and Hezbollah continued to trade fire on Saturday, despite a ceasefire. Israeli artillery struck targets in towns and villages in the south of Lebanon, according to the country's state-run news agency, and the Israeli military later issued evacuation warnings for several other towns in the border region,

suggesting that airstrikes were imminent.

Israeli and Lebanese envoys are set to meet next week in Washington for two days of talks aimed at brokering a longer-term settlement to the conflict.

Oil slick

Satellite images show a large oil slick spreading in the Gulf, off Kharg Island, Iran's primary crude oil export terminal. The exact cause of the spill was unclear.

Sanctions

The US on Friday announced a flurry of new sanctions intended to increase pressure on Iran's economy, targeting people and companies in China and Hong Kong that have been helping the Iranian military gain access to supplies and war equipment.

The sanctions came ahead of a major summit between President Trump and China's leader, Xi Jinping, in Beijing next week. China's support for Iran has become a flashpoint with the Trump administration, which has been trying to compel independent Chinese refineries to stop purchasing Iranian oil.

New York Times News Service

GTRI urges transparent retail fuel price hikes

OUR SPECIAL
CORRESPONDENT

Calcutta: India should fix the retail price of petrol and diesel in a transparent manner, indexing it to the international crude oil prices and dollar-rupee exchange, trade think tank GTRI has suggested.

With a growing apprehension that the Modi government would soon be raising pump prices after holding off the hike for more than two months for electoral considerations, the think tank said that there should be a published formula in public domain, taking into account refining cost and taxes.

The proposal comes at a time of extreme volatility in



CREDIBLE FRAMEWORK

global energy markets. As of May 9, 2026, Brent crude futures were trading around \$100-101 per barrel after fluctuating sharply between \$58.72 and \$126.4 during the past year. In April 2020, prices had briefly fallen below \$20 per barrel.

Last week the government said state-run oil marketing companies are losing close to

₹30,000 crore a month due to under-recoveries.

The first step, according to GTRI founder Ajay Srivastava, will be converting crude oil prices to Indian rupee, followed by blending of ethanol at the rate of 20 per cent. The third step will require adding refining, transport, marketing and dealer margins, before adding central and state levies.

"GTRI argues that the framework would not necessarily make fuel cheaper, but would make pricing more transparent and credible. Every component of the final pump price — crude cost, exchange rate, ethanol blending, OMC margins and taxes — would become visible," he said.

Online

Headline	ONGC to table results		
Publication	HT Syndication	Edition	Online Coverage
Published Date	9 May 2026		

ONGC to table results

<https://htsyndication.com/capital-market/article/ongc-to-table-results/100166294>

ONGC will hold a meeting of the Board of Directors of the Company on 26 May 2026. Published by HT Digital Content Services with permission from Capital Market....

Headline	ONGC recruitment 2026: Apply for various positions		
Publication	MSN India	Edition	Online Coverage
Published Date	9 May 2026		

ONGC recruitment 2026: Apply for various positions

<https://www.msn.com/en-in/money/news/ongc-recruitment-2026-apply-for-various-positions/ar-AA22HNXk>

ONGC Job Openings for 2026 ONGC Vacancy 2026: The ONGC Energy Centre has announced recruitment for multiple roles in 2026, including Junior Project Associate, Senior Project Fellow, and Project Associate.

A total of 5 positions are available, and interested applicants can submit their applications via email by May 25, 2026.

Eligibility Criteria Who is eligible to apply? For the Junior Project Associate (Geologist) role, candidates must possess an M.Tech or B.Tech/M.A Sc degree in Geology, Geophysics, or a related field, with a minimum aggregate score of 60%. Those with an M.Tech degree need 2 years of relevant experience, while B.Tech/M.A Sc degree holders require 4 years of experience in the energy sector or related fields. For the Senior Researcher (Geologist) position, candidates should have an M.Sc or M.Tech degree in Geology or a similar discipline, along with at least 2 years of experience in mineral or oil/gas exploration, laboratory testing, or geological fieldwork. For the Project Associate (Biotechnology) role, candidates must hold an M.Tech, B.Tech, or M.Sc degree in Microbiology or Biotechnology, with a specialization in the energy sector. M.Tech degree holders need 4 years of experience, while B.Tech/M.Sc degree holders require 6 years in the bio-energy sector. For the Junior Project Associate (Geothermal) position, candidates must have an M.Tech, B.Tech, or M.Sc degree in Mechanical Engineering or a related field. M.Tech degree holders need 2 years of experience, while B.Tech/M.Sc degree holders require 4 years in the energy sector and fieldwork.

Salary Structure ****Salary Details****

Position Name	Annual Salary (CTC)	Additional Benefits
Junior Project Associate (Geologist)	9.9 Lakhs	10,000 per month for Ph.D. holders
Senior Project Fellow (Geologist)	7.58 Lakhs	10,000 per month for Ph.D. holders
Project Associate (Biotechnology)	11.88 Lakhs	10,000 per month for Ph.D. holders
Junior Project Associate (Geothermal)	9.9 Lakhs	10,000 per month for Ph.D. holders

Application Process ****How to Apply**** To apply, candidates should: Review the official ONGC Energy Centre website or the recruitment notification. Confirm your qualifications and eligibility for the desired position. Prepare an updated CV/Resume. Scan all required documents, including mark sheets, degree certificates, and experience letters. Complete the application form, ensuring all details are accurate. Email the filled application form along with supporting documents to: oechr@ongc.co.in. Ensure submission before the deadline of May 25, 2026.

Headline	BPCL Underscores Strategic Importance of Mozambique LNG Project; Reaffirms Commitment to Global Energy Security		
Publication	PNI News	Edition	Online Coverage
Published Date	9 May 2026		

BPCL Underscores Strategic Importance of Mozambique LNG Project; Reaffirms Commitment to Global Energy Security

<https://www.pninenews.com/bpcl-underscores-strategic-importance-of-mozambique-lng-project-reaffirms-commitment-to-global-energy-security/>

Mumbai : Bharat Petroleum Corporation Limited (BPCL), a Fortune Global 500 company and a Maharatna PSU, has highlighted the continued progress of

the Mozambique LNG project, reinforcing the importance of diversified global energy sources in ensuring long-term energy security.

BPCL, through its step-down subsidiary of its wholly owned subsidiary Bharat PetroResources Limited (BPRL), holds a 10% participating interest in the Offshore Area 1 Concession in Mozambique. The concession is operated by TotalEnergies. Other Indian consortium partners include ONGC Videsh Limited and Oil India Limited.

Pursuant to lifting of force majeure in November 2025, intensive remobilisation of equipment and personnel is underway. With over 6,000 personnel currently deployed at site, the project has achieved approximately 42% completion and remains on its planned development trajectory.

The Mozambique LNG project, with an estimated investment of ~USD 20 billion, is expected to play a significant role in strengthening global LNG supply and enhancing energy security.

BPCL, through BPRL, remains committed to collaborating with its international partners to ensure the successful execution of this world-class project. Amidst evolving geopolitical challenges this development is aligned with BPCL's strategy of diversifying its energy portfolio while supporting India's transition towards a gas-based economy and strengthening energy security

Strategic Relevance Amid Global Energy Volatility

The progress of the project comes at a time when global energy markets continue to face volatility due to geopolitical disruptions and supply-side constraints. Recent developments have impacted

production across key regions and disrupted critical energy corridors, underscoring the need for diversified and resilient energy sourcing.

In this context, the resumption of activities at Mozambique LNG assumes added significance as part of broader efforts to expand supply bases beyond traditional energy hubs.

Strengthening India's Energy Security

As emphasized by V. R. K. Gupta, Director (Finance), BPCL, Diversification of supply sources and strengthening of global partnerships remain central to BPCL's long-term strategy, aligned with India's vision of transitioning towards a gas-based economy.

BPCL, remains committed to working closely with its international partners to ensure the successful execution of the Mozambique LNG project. Once operational, the project is expected to contribute substantially to global LNG availability while supporting India's growing energy requirements.

Headline	What they say on their India plans		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	9 May 2026		

What they say on their India plans

<https://www.thehindubusinessline.com/portfolio/stock-fundamental-analysis-india/what-they-say-on-their-india-plans/article70956568.ece>

Read on to know what CXOs of global corporations are saying about India and their perspectives and plans during this earnings season

With India being the fastest growing large economy, what is your India plan?' is a common topic in boardrooms of most global corporations. One important source to distil their India plans is from their quarterly earnings calls. With the March quarter earnings season in progress, this column will present what CXOs of global corporations are saying about India, along with their perspectives and plans during the current earnings season. Here are some from companies that reported their earnings last week.

Monster Beverage Corporation (MNST, m-cap \$74.3 billion)

The US energy drink maker reported exceptionally strong growth in India, driven by rising demand and expansion of affordable offerings.

Net sales in India surged 94.5 per cent in dollar terms and more than doubled on a currency-neutral basis in Q1 2026. We remain highly optimistic about the long-term growth prospects for our brands in India and the broader Asia Pacific region.

Anheuser-Busch InBev SA/NV (BUD, \$155.3 billion)

The global brewer described India as a consistently growing beer market with long-term potential.

India has been a strong growth story for the beer industry, with the market continuing to expand steadily despite periodic fluctuations.

Marriott International, Inc. (MAR, \$92.8 billion)

The global hotel operator highlighted its dominant position in India amid evolving global travel dynamics.

Marriott remains the largest hotel company in India, and shifts in West Asia transit traffic are particularly relevant given our strong footprint in the market.

KKR & Co. Inc. (KKR, \$89.3 billion)

The global investment firm said it remains confident on India despite concerns around outsourcing-linked employment trends.

We have reviewed our India portfolio closely and do not see elevated risks. Our focus remains on infrastructure, electricity grids and digitalisation opportunities tied to AI deployment, areas where we see strong long-term potential in India.

Cameco Corporation (CCJ, \$51.7 billion)

The Canadian uranium producer said India remains a key long-term buyer in the global nuclear fuel market.

Our long-negotiated India deal reflects strong sovereign demand for uranium under market-linked contracts. India, alongside China, continues to play an important role in shaping the global term market.

Transocean Ltd (RIG, \$6.9 billion)

The offshore drilling company highlighted India's growing commitment to energy exploration and offshore investment.

ONGC and Oil India are expected to expand the regional offshore fleet significantly by 2027, potentially adding 20 rig years. India's push to assess and develop domestic offshore reserves reflects a major multi-year investment commitment.

GATX Corporation (GATX, \$6.5 billion)

The railcar leasing company highlighted strong demand conditions in India driven by policy support and economic growth.

Policy support and economic expansion continue to drive robust railcar demand in India, where GATX Rail India maintained 100 per cent fleet utilisation during the quarter.

Appian Corporation (APPN, \$1.8 billion)

The enterprise software firm said India continues to play a central role in its R&D and AI investments.

We continue to invest heavily in R&D in India, particularly around AI-driven software development and operational systems, helping drive sustainable margin expansion and long-term growth.

Wallenius Wilhelmsen ASA (WAWI, Nkr47.1 billion)

The Norwegian shipping group said India is emerging as an increasingly important manufacturing and export hub for heavy equipment.

Customers are increasingly viewing India as a global production hub for high and heavy equipment. While still early days, we are closely monitoring the growth in exports from India.

Sinch AB (publ) (SINCH, Skr25.7 billion)

The Swedish cloud communications company said India remains a competitive but strategically important market.

India remains challenging but represents only a low single-digit share of group profit. We are focused on stabilising and returning the business to growth, given the market's massive long-term potential with over one billion mobile subscribers.

Kinaxis Inc. (KXS, C\$ 4.2 billion)

The Canadian supply chain software provider highlighted strong momentum and demand in India.

We are seeing strong deal flow and momentum in India as organisations continue investing to scale and become more competitive. Despite macro concerns, demand trends in the market remain resilient.

Schneider Electric S.E. (SU, 154.7 billion)

The French industrial technology company is strengthening India as a key global hub for operations, R&D and supply chain capabilities.

India now supports Schneider Electric's international hub strategy, leveraging the R&D, software and supply chain capabilities built through our L&T Electrical & Automation acquisition. This strengthens our ability to scale globally alongside sustained growth.

Core Natural Resources, Inc. (CNR, \$4.5 billion)

The US coal producer said rising petcoke prices and weather-related factors are supporting stronger demand from India.

Higher petcoke prices in India are benefiting demand for our PAMC coal, and we are seeing more customer inquiries than usual. Potential delays to the monsoon season could further support thermal coal demand.

Headline	Health MoU, Digital public infra to top the focus during PM Modi's Norway visit
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Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	9 May 2026		

Health MoU, Digital public infra to top the focus during PM Modi's Norway visit

<http://m.dailyhunt.in/news/india/english/wion+news-epaper-wionnew/health+mou+digital+public+infra+to+top+the+focus+during+pm+modis+norway+visit-newsid-n711604783>

Norway's Ambassador to India, May-Elin Stener, has expressed strong optimism about deepening bilateral relations, highlighting a surge in high-level engagements and the upcoming visit of Prime Minister Narendra Modi to Norway.

Speaking at Norway's National Day celebrations, Stener described the partnership as "expanding and forward-looking," spanning oceans to digital innovation, green energy to emerging technologies.

"India and Norway are strong democracies with a shared commitment to international cooperation. Over the past year, our bilateral relationship has gained remarkable momentum," she said.

In the last 12 months alone, six ministerial visits took place, three from each side. From India, Petroleum and Natural Gas Minister Hardeep Singh Puri, Ports, Shipping and Waterways Minister Sarbananda Sonowal, and Finance Minister Nirmala Sitharaman visited Norway. Norwegian ministers who travelled to India included Fisheries and Ocean Policy Minister Marianne Sivertsen Nss for India Maritime Week in Mumbai, Digitalisation and Public Governance Minister Karianne Oldernes Tung for the AI Summit in Delhi, and Health and Care Services Minister Jan Christian Vestre for the Bengaluru Tech Summit. Deputy Foreign Minister Andreas Kravik also attended the Raisina Dialogue.

The centrepiece of the upcoming visit will be PM Modi's bilateral engagements in Oslo, followed by the 3rd India-Nordic Summit on May 18-19th. In a departure from protocol, Norwegian Prime Minister Jonas Gahr Stre will personally welcome Modi at the airport. During talks with PM Modi later, PM Stre will be accompanied by four senior ministers, Foreign, Development, Health (the No. 2 in government), and Trade, during the meetings.

Key deliverables include the signing of an MoU on health and digital public goods with a focus on trilateral cooperation for developing countries. A joint India-Norway statement will emphasise bilateral trade under the India-EFTA Trade and Economic Partnership Agreement (TEPA), which entered into force on October 1, 2025, climate change, green energy transition, blue economy, health cooperation, scientific collaboration in the Arctic, and counter-terrorism.

PM Modi will also meet King Harald V and have lunch with the royal couple and Crown Prince Haakon. External Affairs Minister S. Jaishankar will hold separate talks with his Norwegian counterpart. A high-profile business roundtable attended by both Prime Ministers and Crown Prince Haakon will witness the signing of 30 business MoUs.

Stener highlighted the TEPA's impact: "This agreement opens new opportunities in trade and business, green solutions, renewable energy, maritime industries, health tech and beyond." She specifically noted that "Norwegian salmon now enjoys zero-tariff access to the Indian market."

The India-Nordic Summit at Oslo City Hall will see Modi engage in bilateral meetings with other Nordic leaders. Discussions are expected to cover global conflicts, the UN 2030 Agenda, multilateralism, and shared values in international law.

Ambassador Stener pointed to the human dimension of the partnership: "What sustains our partnership is the human connection, the trust and friendship between our people. Whether through business collaborations, academic exchanges or cultural ties, it is these relationships that give real meaning to diplomacy."

Headline	Today's News » Don't mistake UAE's OPEC exit for an Indian win		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	9 May 2026		

Today's News » Don't mistake UAE's OPEC exit for an Indian win

<http://www.indianoilandgas.com/viewnews.php?id=64522>

May 9, 2026: The decision of the United Arab Emirates (UAE) to leave the Organization of the Petroleum Exporting Countries (OPEC) effective May 1 is not something for India to smile about.

There is insufficient understanding in New Delhi that the UAE did not leave the oil cartel to suit India, notwithstanding the deep energy ties between the two countries. These ties range from Abu Dhabis participation in the Indian Strategic Petroleum Reserve (ISPR), oil concessions granted by the emirate to ONGC Videsh to drill in the Lower Zakum oilfield, and long-term contracts by Indias oil companies to buy Abu Dhabis crude.

The Iran war has triggered changes in the global energy map, which will become wholesale during the remainder of United States President Donald Trumps administration. But its contours are now only beginning to form. Abu Dhabis action in leaving OPEC which it joined in 1967, even before the birth of the UAE is in anticipation of these comprehensive changes, which its crop of hard-nosed energy strategists wants to take advantage of.

As the worlds third-highest energy consumer in the last three years, according to the US governments Energy Information Administration, Indias potential clout to influence these changes is considerable. But this clout comes with a lot of caveats. Indias energy demand is expected to double by 2040, according to the International Energy Agency (IEA). The IEA forecasts that during the next decade and a half, the largest absolute growth in oil consumption will be in India. It gives New Delhi enormous power to shape a new order in global energy that is being created: the UAEs exit from OPEC is part of that emerging order.

The political leadership of Indias Ministry of Petroleum and Natural Gas, which presides over the countrys overarching energy infrastructure, is acutely aware that a new order which will affect this infrastructure is in the making. But to make this awareness trickle down and pervade all of the countrys petroleum map, the minister in charge, Hardeep Singh Puri, must confront entrenched and vested interests, which have held back for decades what is best for India in the petroleum and natural gas sector. New vested interests are emerging with the latest war in the Gulf.

What is the likely shape of the new global energy order in the making, for which the UAEs break with OPEC could be a catalyst? Until the Ukraine war started, Europes post-Cold War prosperity was owed to natural gas supplies from Russia and a huge market for European goods and investment in China. In turn, Chinas prosperity was underwritten by crude oil supplies from Venezuela and Iran, paid for with yuan. Qatar was a Colossus supplying one-fifth of the globes need for liquefied natural gas. Iran was selling all its oil, refusing to transact in US dollars. While much of the world was transfixed by the optics of Venezuelan President Nicolas Maduros abduction and the shock and awe of Tehrans destruction, changes in oil supply chains were taking place. What is often overlooked is that when the UAE announced its decision to leave the oil producers cartel at the end of last month, nearly 45% of the worlds crude oil output was already outside OPEC because of the disruptions outlined above.