



ONGC News as on 30 June 2026 (Print & Online)

40-day oil buffer plan enters action phase

5 projects in the works to expand strategic petroleum reserves

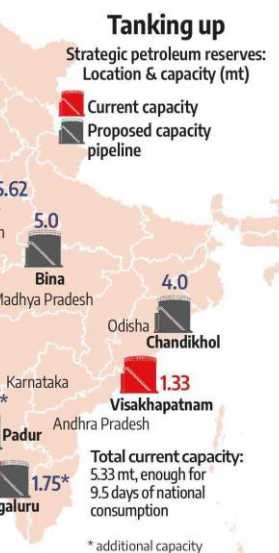
SHUBHANGI MATHUR
New Delhi, 29 June

India is moving ahead with a major expansion of its strategic petroleum reserve (SPR) network, with five projects planned across Chandikhol in Odisha, Bina in Madhya Pradesh, Bikaner in Rajasthan, and Mangaluru and Padur in Karnataka, according to people familiar with the matter.

The expansion could significantly strengthen India's energy security, potentially taking its strategic crude oil storage cover to as much as 40 days of consumption from the current nine and a half days, depending on oil demand levels when the projects are completed.

As part of the plan, the government is targeting the award of the construction contract for the Chandikhol SPR by the end of the current financial year (FY27). It is also preparing to begin detailed feasibility reports (DFRs) for the proposed reserves at Bina and Bikaner after securing the required approvals, the people said.

The Chandikhol facility is expected to have a storage capacity of about 4 million tonnes (mt), while the proposed reserves at Bina and Bikaner are planned at 5 mt and 5.625 mt, respectively. If developed, the Bikaner SPR would become India's first



strategic oil storage facility based on salt cavern technology.

"The government is committed to expanding the capacity of oil reserves in the country. Although plans to add more storage have been under discussion for some time, the projects are now moving forward at a faster pace," said a person familiar with the matter. Queries sent to the Ministry of Petroleum and Natural Gas (MoPNG) remained unanswered at the time of going to press.

India currently operates three strategic oil storage facilities located

at Mangaluru (1.5 mt capacity) and Padur (2.5 mt) in Karnataka, and Visakhapatnam (1.33 mt) in Andhra Pradesh. These rock cavern-based facilities are owned and operated by Indian Strategic Petroleum Reserves Limited (ISPRL), a special-purpose company established by the government to maintain emergency crude oil stocks during wars, geopolitical disruptions and major supply shocks.

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40-day oil buffer plan enters action phase

Meanwhile, the government has asked state-run Oil and Natural Gas Corporation (ONGC) to develop a new 1.75 mt underground strategic petroleum reserve at Mangaluru. The project would mark the first strategic petroleum reserve to be developed by a state-owned oil company.

The expansion of the Padur facility by an additional 2.5 mt is already under execution under a public-private partnership (PPP) model, with Megha Engineering & Infrastructure securing the engineering, procurement and construction (EPC) contract for the project last year. The West Asia crisis has intensified concerns over India's ability to withstand global oil supply disruptions. While the International Energy Agency (IEA) recommends countries maintain emergency oil stocks

equivalent to at least 90 days of net imports, India currently has storage capacity covering only about 9.5 days. By comparison, other Asian economies have built significantly larger buffers, with China holding stocks equivalent to roughly 90 days and Japan maintaining reserves of around 200 days.

India has consistently lagged on spending for strategic petroleum reserves. Budget documents show that in 2025-26, the government spent only about one-sixth of the allocation earmarked for creating strategic crude oil storage infrastructure. The government had allocated ₹5,876 crore in the FY26 Budget for strategic oil reserves, but only utilised ₹1,039 crore. In the FY27 Budget, that allocation has been reduced to ₹200 crore.

अब 40 दिन का रहेगा तेल भंडार

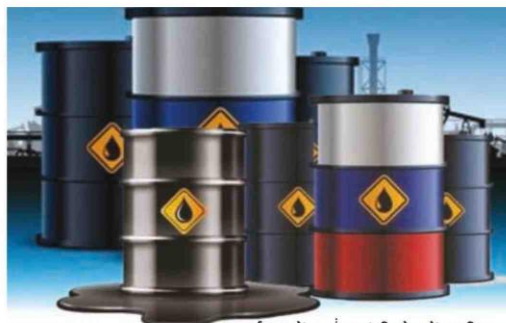
भारत 5 परियोजनाओं के जरिये रणनीतिक तेल भंडार के विस्तार की बना रहा योजना

शुभांगी माधुर
नई दिल्ली, 29 जून

भारत अपने रणनीतिक पेट्रोलियम भंडार की क्षमता को बड़े पैमाने पर बढ़ाने की योजना बना रहा है। इसके तहत ओडिशा के चंडीखोल, मध्य प्रदेश के बीना, राजस्थान के बीकानेर और कर्नाटक के मंगलूरु तथा पादुर में 5 परियोजनाओं पर विचार किया जा रहा है। घटनाक्रम से अवगत लोगों ने इसकी जानकारी दी। इन परियोजनाओं के पूरा होने पर देश में रणनीतिक कच्चा तेल भंडार करने की क्षमता बढ़ सकती है। भारत की क्षमता अभी 9.5 दिनों की जरूरत के तेल को स्टॉक करने की है मगर अब इसे बढ़ाकर 40 दिनों तक की खपत के लिए किया जा सकेगा।

क्षमता विस्तार योजना के तहत सरकार का लक्ष्य चालू वित्त वर्ष के अंत तक चंडीखोल रणनीतिक पेट्रोलियम भंडार के लिए निर्माण का ठेका देना है। सूत्रों ने बताया कि सरकार बीना और बीकानेर में प्रस्तावित भंडार के लिए आवश्यक मंजूरी मिलने के बाद विस्तृत व्यवहार्यता रिपोर्ट तैयार करने की प्रक्रिया शुरू करने कर रही है। चंडीखोल केंद्र की भंडारण क्षमता लगभग 40 लाख टन रहने की उम्मीद है जबकि बीना भंडार की क्षमता 50 लाख टन और बीकानेर में प्रस्तावित भंडार की 56 लाख टन होगी।

मामले के जानकारी एक व्यक्ति ने नाम उजागर नहीं करने की शर्त पर कहा,



क्षमता विस्तार

■ ओडिशा के चंडीखोल, मध्य प्रदेश के बीना, राजस्थान के बीकानेर व कर्नाटक के मंगलूरु तथा पादुर में 5 परियोजनाओं की हो रही तैयारी

■ वर्तमान में भारत के पास 9.5 दिन की जरूरत के लिए रहता है तेल का रणनीतिक स्टॉक

■ चंडीखोल केंद्र की भंडारण क्षमता लगभग 40 लाख टन रहने की उम्मीद है, बीना की क्षमता 50 लाख टन व बीकानेर में प्रस्तावित भंडार की 56 लाख टन होगी

'सरकार देश में तेल भंडार की क्षमता बढ़ाने के लिए प्रतिबद्ध है। भंडारण क्षमता बढ़ाने की योजनाएं कुछ समय से विचाराधीन थीं लेकिन अब इन परियोजनाओं में तेजी आ रही है।'

इस बारे में जानकारी के लिए पेट्रोलियम और प्राकृतिक गैस मंत्रालय को ईमेल किया गया मगर खबर लिखे जाने तक जवाब नहीं आया।

तेल के लिए पहले से मौजूद तीन रणनीतिक भंडारण केंद्र कर्नाटक में

मंगलूरु (15 लाख टन) और पादुर (25 लाख टन) और आंध्र प्रदेश में विशाखापत्तनम (13.3 लाख टन) हैं, जिन्हें चट्टानों को काटकर बनाया गया है। इन भंडारण केंद्र का स्वामित्व और संचालन इंडियन स्ट्रैटेजिक पेट्रोलियम रिजर्व लिमिटेड के पास है। यह भारत सरकार द्वारा बनाई गई एक खास मकसद वाली कंपनी है, जिसका काम युद्ध, भू-राजनीतिक उथल-पुथल या आपूर्ति में बड़ी रुकावट जैसी आपातकालीन

स्थितियों के लिए कच्चे तेल का भंडार बनाए रखना है।

इस बीच सरकार ने ओएनजीसी से मंगलूरु में 17.5 लाख टन का नया भूमिगत रणनीतिक पेट्रोलियम भंडार बनाने को कहा है। यह भारत का पहला ऐसा रणनीतिक पेट्रोलियम भंडार होगा जिसे किसी सरकारी तेल कंपनी द्वारा विकसित किया जाएगा।

25 लाख टन क्षमता के साथ पादुर केंद्र सार्वजनिक-निजी भागीदारी के तहत चल रहा है और मेघा इंजीनियरिंग एंड इन्फ्रास्ट्रक्चर को पिछले साल इसका ठेका मिला था।

पश्चिम एशिया के संकट ने आपूर्ति में अचानक आने वाली रुकावटों से निपटने की भारत की तैयारी पर चिंता बढ़ा दी है। अंतरराष्ट्रीय ऊर्जा एजेंसी की सलाह है कि कम से कम 90 दिनों के शुद्ध तेल आयात के बराबर आपात तेल का भंडार रखा जाना चाहिए लेकिन भारत के पास महज 9.5 दिनों की जरूरत के लिए भंडारण क्षमता है। इसकी तुलना में चीन के पास करीब 90 दिन और जापान के पास 200 दिन की जरूरत के बराबर तेल का भंडार है।

भारत ने पिछले कुछ वर्षों में अपने रणनीतिक पेट्रोलियम भंडार के विकास पर लगातार कम खर्च किया है। बजट दस्तावेजों से पता चलता है कि 2025-26 में सरकार ने रणनीतिक कच्चे तेल के भंडारण केंद्र बनाने के लिए आवंटित राशि का केवल छठा हिस्सा ही खर्च किया।

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Ashoknagar crude oil extraction likely to start in July: Samik

OUR CORRESPONDENT

KOLKATA: State BJP president Samik Bhattacharya said commercial crude oil extraction at the Ashoknagar oilfield in North 24-Parganas is expected to begin in July, reiterating that Bengal would prosper under a BJP-led double-engine government.

The Ashoknagar oilfield is a petroleum and natural gas extraction site located about 48 km from Kolkata. Discovered by Oil and Natural Gas Corporation (ONGC) in 2018, it is the first oil and gas-producing field in east-



ern India. Estimates say the basin contains reserves of over 240 million barrels of oil.

Bhattacharya said that a new

EXTRACTION

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» Excavations are going on at other sites like Doulatpur, Bhurkunda, etc. A reserve was also discovered in Nadia's Ranaghat

» Samik Bhattacharya recently met Union Finance minister Nirmala Sitharaman at her Delhi residence and discussed ways to boost Bengal's economy

era of industrial growth and generation of employment is set to come in Bengal under the current BJP government. It was learnt

that a target has been set to extract commercial crude oil from a field in the Baigachi area of Ashokenagar by the end **Continued on P6**

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Samik

of July this year. Excavations are going on at other sites like Doulatpur, Bhurkunda, etc. A reserve was also discovered in Nadia's Ranaghat.

Bhattacharya recently met Union Finance minister Nirmala Sitharaman at her Delhi residence and discussed ways to boost Bengal's economy, with particular focus on industrialisation and immediate steps to start production at the Ashoknagar oilfield in North 24-Parganas. Bhattacharya's meeting with the Union Finance Minister assumed significance after Bengal chief minister Suwendu Adhikari had called on both Prime Minister Narendra Modi and Union Home minister Amit Shah.

In its election manifesto, the BJP had promised to bring back the state's past glory by boosting industries, securing jobs, and the overall development of the state through the efforts of a "double-engine" government.

CRISIS
RESPONSE



SUNJAY SUDHIR

THE WRITER IS A
FORMER INDIAN
AMBASSADOR TO
THE UAE

When the world
scrambled to
secure safe
passage for
energy-laden
ships, India
secured more
transits than any
other country

Beyond the Strait Crisis

India's response to the Hormuz closure showcased crisis diplomacy while underscoring the importance of reducing dependence on vulnerable maritime choke points

Maritime choke points have always threatened global supply lines of critical commodities like oil and gas. Yet history shows that most have never truly choked. The Suez Canal's six-day blockage in 2021, when the mega-container ship Ever Given ran aground, disrupted India's exports to Europe but left energy imports untouched. The Bab el-Mandeb disruptions during the 2023 Red Sea crisis proved short-lived, although clouds of uncertainty still hang over the Strait. The Strait of Hormuz, however, is different and far more consequential.

Through this narrow waterway transits 40 per cent of India's crude imports, 60 per cent of its LNG, 92 per cent of its LPG, and 71 per cent of its urea. It has historically stayed open despite the Iran-Iraq war, sanctions on Iran, and the 12-day Operation Enduring Lion in June 2025, when US and Israeli strikes targeted Iranian nuclear sites. Even then, though Iran's Majlis voted to approve measures to close the Strait as a pointed warning of intent, the Strait remained open.

The closure of the Strait on 28 February, therefore, came as a rude and unexpected shock. Its impact on the global economy was severe; on India, disproportionate. Unlike crude, for which alternative suppliers are relatively easy to find, LNG and LPG present a far stiffer challenge. LPG fuels the kitchens of 333 million Indian households. LNG drives industries and is a key feedstock for fertilisers. Any prolonged disruption threatens both energy security and food security simultaneously.



India cannot afford to be caught short the next time a choke point lives up to its name

That is when India's diplomacy came into its own. Within a week of the crisis, an Inter-Ministerial Group was constituted, demonstrating a whole-of-government response reminiscent of India's COVID mobilisation. The web of crude sourcing expanded to 40 countries. For LNG and LPG, India pivoted sharply: the US, Norway, Canada, and Algeria stepped in to replace Gulf suppliers for 70 per cent of India's seaborne LPG requirements. Non-traditional suppliers like Russia and the US climbed to the top of the import roster.

The most remarkable achievement, however, was securing ship transits through the Strait itself, which is a feat many deemed impossible. With the Ministry of Petroleum and Natural Gas prioritising vessels, the Ministry of External Affairs liaising with Tehran and other

actors, and the Indian Navy facilitating safe passage, supply lines were kept open, even if diminished. Prior to the 17 June MoU between Iran and the US, India had secured the transit of 12 LPG vessels carrying 111 TMT, 2 LNG vessels carrying 156 TMT, and 2 crude vessels carrying 410 TMT. Following the MoU, 11 additional vessels have crossed, with supply continuing to expand.

This required sustained back-channel engagement not only with Tehran and Gulf capitals, but also between Indian refiners and major suppliers like QatarEnergy, ADNOC, and ARAMCO. For the world's third-largest energy consumer, such operational diplomacy is rarely visible but profoundly consequential.

The US-Iran peace deal and the gradual reopening of the Strait have brought welcome relief. War risk premiums

have eased. The Indian crude basket has retreated to USD 70.71 per barrel, matching the pre-conflict benchmark, which is a significant fiscal reprieve. The government responded promptly by lifting sectoral restrictions on non-domestic packed LPG for commercial use.

Looking ahead, the meeting between Petroleum Minister Hardeep Puri and his Iranian counterpart on the margins of the BRICS Energy Ministers' Meeting opens promising possibilities. Iran, once among India's top oil and gas suppliers before OFAC secondary sanctions kicked in in May 2019, is keen to reclaim market share. India, for its part, has every reason to re-engage. The IEA's June 2026 Oil Market Report projects an additional 8 million barrels per day of crude supply for 2027 as Middle Eastern oilfields restore output. This is a supply dividend India should be positioned to capture. It would also be timely to revive discussions with NIOC on investing in the Farzad B gas field (successfully discovered by ONGC Videsh in 2008 but long stalled).

When the world scrambled to secure safe passage for energy-laden ships, India secured more transits than any other country. That is a tribute to India's energy diplomacy at its finest. But diplomacy must be matched by structural resilience. The diversification of supply sources, accelerated out of necessity, must now be institutionalised as policy. Above all, India must urgently expand its Strategic Petroleum Reserves. A nation that consumes as much energy as India cannot afford to be caught short the next time a choke point lives up to its name.

Views expressed are personal

Oil extraction in ASHOKENAGAR from July: SHAMIK BHATTACHARYA

MI News Service, Kolkata:

BJP's West Bengal State President Shamik Bhattacharya has candidly said "Liquid gold" will be commercially extracted from the soil of North 24 Parganas. If everything proceeds according to plan, commercial extraction of crude oil at the ONGC project in Baigachi, Ashokenagar, will commence this coming July. The state-owned oil company has also planned for the commercial production of natural gas. Experts believe that once the project is completed, Ashokenagar in North 24 Parganas will secure a significant place not only in West Bengal but also on the national map." Shamik further claimed that a new chapter of industry and employment has begun in West Bengal under the new government.

A total of seven wells have been drilled in Ashokenagar so far. The target is to begin oil production from one well at the Baigachi site towards the end of July. Drilling operations are also underway in surrounding areas, including Bhurkunda and Daulatpur, with plans to extract oil from there in the future. Crude oil has also been discovered in Ranaghat. In total, an investment of approximately 1,000 crore has been made in this ONGC project.

Vast reserves of crude oil and natural gas were discovered at the ONGC site in Baigachi in 2018. In 2020, about 375 barrels of crude oil were



West Bengal BJP President
Shamik Bhattacharya

extracted from the Baigachi well on a trial basis. Experts claim that the oil here has an API gravity of 40-41 (an index determining how heavy or light crude oil is compared to water), which is comparable to that of 'Bombay High,' India's largest oil field.

Some even claim that the quality is superior in certain respects. According to an ONGC source, crude oil extracted from this facility will be transported to Indian Oil's Haldia refinery for processing. Currently, drilling operations are underway at the site, aiming for a depth of approximately 2,450 meters using drilling rigs and bits. Over 2,006 meters have already been drilled, with an average daily progress of 150 meters. Once extraction begins, 'pump jacks' will be used to regularly draw oil from the well, and additional state-of-the-art machinery will be deployed. At present, over a hundred workers are operating in two shifts at the Ashoke-

nagar site.

BJP State President and Rajya Sabha MP Shamik stated that although work on the project began in 2018, it was stalled for a long time due to the lack of state government approval. The project gained momentum after recently securing the necessary clearances. He said, "The project progressed thanks to consistent communication with Union Petroleum Minister Hardeep Singh Puri, alongside raising the issue multiple times in Parliament." Shamik is optimistic that crude oil extraction will commence in July. This project is expected to generate substantial revenue for the state and foster socio-economic development in Ashokenagar and its surrounding areas.

For security reasons, the Ashokenagar site has been enclosed by a high wall. However, the access road to the project site remains unpaved, causing difficulties for the movement of vehicles carrying heavy machinery. Consequently, administrative discussions are underway regarding the construction of a road connecting the ONGC project site to the Habra-Naihati road. Work is also in progress to develop security infrastructure, including the installation of streetlights.

Shamik remarked, "If this project succeeds, it will herald a new chapter for West Bengal's industry and employment, as well as for the nation's energy sector."

Govt handled war-linked energy crisis well, says former ONGC director

India managed the energy challenges arising from the Gulf crisis and the US-Israel strike on Iran effectively, ensuring uninterrupted fuel supplies and protecting consumers from sharp price increases, former ONGC Director (Exploration) Sushma Rawat said on Monday.

Speaking to IANS on India's energy security during the geopolitical tensions in West Asia, Rawat said the government's response deserved high marks, as the country

successfully maintained supplies despite global energy market disruptions.

"The Gulf crisis caused by the Iran war was handled very well by the Government of India. If I were to rate its response, I would give it 8.5 to 9 out of 10 for the way it was managed. Consider a country like India with such a large population and nearly 30 million LPG users, along with a vast oil and gas sector. Despite the crisis, there was no supply shortage anywhere," she stated.

-IANS

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BPCL to buy 40% stake in Tiki Tar and Shell India for ₹85 cr

State-run Bharat Petroleum Corporation (BPCL) on Monday said it will acquire a 40 per cent equity stake in Tiki Tar and Shell India for ₹85 crore in cash, as it seeks to expand its presence in India's fast-growing value-added bitumen market. The acquisition, which has received approval from the Department of Investment and Public Asset Management, is expected to be completed within 90 days, BPCL said in a regulatory filing. The transaction is not a related-party deal. Tiki Tar and Shell India manufactures and markets bitumen and bituminous products used in highways and airport runways. BPCL said the investment aligns with its strategy to tap growing demand for value-added bitumen driven by India's infrastructure expansion. PTI

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BPCL acquires 40% stake in Tiki Tar & Shell India for Rs 85 cr

NEW DELHI: State-run Bharat Petroleum Corporation on Monday said it will acquire a 40 per cent equity stake in Tiki Tar and Shell India for Rs 85 crore in cash, as it seeks to expand its presence in India's fast-growing value-added bitumen market.

The acquisition, which has received approval from the Department of Investment and Public Asset Management, is expected to be completed within 90 days, Bharat Petroleum Corporation Ltd said in a regulatory filing.

The transaction is not a related-party deal.



Incorporated in October 2019, Tiki Tar and Shell India Pvt Ltd manufactures and markets bitumen and bituminous products used in highways and airport runways.

Its portfolio includes VG Grade Bitumen, Polymer Modified Bitumen (PMB), Crumb Rubber Modified Bitumen (CRMB), and emulsions. The company also exports to Nepal, Bhutan and Bangladesh.

PCL said the investment aligns with its strategy to tap growing demand for bitumen in infra projects.

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BPCL partners with Shell, Tiki Tar for bitumen items



STATE-RUN
BHARAT
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FE BUREAU & AGENCIES



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CRUDE SLIDES BUT FUEL PRICES UNLIKELY TO FALL

India's average import price for crude has fallen below \$70 a barrel, but consumers are unlikely to see an immediate cut in fuel prices as refiners seek to recover previous losses and the Centre weighs recouping part of the fiscal cost of shielding consumers. →P2

Oil import cost below \$70, but price cut unlikely

Rajeev Jayaswal

letters@hindustantimes.com

NEW DELHI: India's average import price for crude oil has fallen below \$70 a barrel for the first time since the West Asia conflict began, but consumers are unlikely to see an immediate cut in petrol and diesel prices as refiners seek to recover previous losses and the government may recoup part of the fiscal cost of shielding consumers, people familiar with the matter said.

The average price of the Indian basket of crude fell to \$68.86 a barrel on Friday, down more than 56% from a peak of \$157.04 on March 23 after the outbreak of the conflict on February 28. The decline has eased pressure on state-run oil marketing companies (OMCs) that were running huge losses. According to the people cited above, the three state-owned fuel retailers are now earning marketing margins of about ₹5-6 a litre on petrol, although they continue to lose around ₹8-10 a litre on diesel sales.

Indian Oil Corporation, Bharat Petroleum Corporation Ltd, Hindustan Petroleum Corporation Ltd and the petroleum ministry did not respond to emailed queries.

India imports more than 88% of the crude oil it processes. As global oil prices surged during the conflict, OMCs incurred losses because retail fuel prices remained largely unchanged. The government cut excise duty on petrol and diesel by ₹10 a litre each on March 27 to partly offset those losses after losses climbed to ₹26 a litre on petrol and ₹81.90 a litre on diesel.

As the conflict intensified and the Strait of Hormuz—a key transit route for about a fifth of oil traded globally—closed, international crude prices climbed further. According to the people cited above, losses widened again despite the excise duty reduction, prompting OMCs to raise petrol and diesel prices by a cumulative ₹7.35 and ₹7.53 a litre, respectively, between May 15 and May 25.

THE STATE-OWNED FUEL RETAILERS ARE NOW EARNING ₹5-6/L ON PETROL AND LOSING \$8-10/L ON DIESEL SALES

Oil prices began easing after prospects emerged for a US-Iran peace agreement and a memorandum of understanding was signed in mid-June to chart a pathway towards ending the conflict. As energy shipments through the Strait of Hormuz gradually resumed, international crude prices softened, improving India's energy supply situation, the people said.

The Indian basket, which stood at \$71.17 a barrel on February 27, crossed \$100 in early March and remained above that level until May. It slipped below \$80 by mid-June before falling to \$68.86 a barrel on June 26, according to the latest available data.

Petroleum minister Hardeep Singh Puri said on X that the government had protected Indian consumers from the global energy shock despite severe supply disruptions.

According to the people cited above, the Centre has already borne a fiscal cost of about ₹1.23 lakh crore to shield consumers, including the impact of the excise duty reduction. Government estimates put the revenue forgone because of the excise cut at nearly ₹4,000 crore a month.

Puri said India's diversified crude sourcing, expanded import infrastructure and strategic investments in pipelines and storage had enabled the country to weather the disruption without fuel shortages.

He added that India had maintained uninterrupted supplies despite the closure of the Strait of Hormuz and that consumers had been insulated from the full impact of the crisis. India did not see the kind of fuel rationing that several other countries did.

Publication : Hindustan Times

Editions : New Delhi

Date :30 June 2026

Page : 4



Bharat Petroleum Corporation Ltd announced a strategic partnership with Tiki Tar and Shell India Pvt Ltd, following the signing of a joint venture and share subscription agreement. Under this partnership, BPCL will collaborate with existing partners, Shell Gas B.V. and Tiki Tar Industries (Baroda) Ltd.

Publication : Millennium Post

Editions : New Delhi

Date :30 June 2026

Page : 10

BPCL to buy 40% Tiki Tar & Shell stake for ₹85 cr

NEW DELHI: State-run Bharat Petroleum Corporation Limited (BPCL) on Monday said it will acquire a 40 per cent equity stake in Tiki Tar and Shell India for Rs 85 crore in cash, as it seeks to expand its presence in India's fast-growing value-added bitumen market.

The acquisition, which has received approval from the Department of Investment and Public Asset Management (DIPAM), is expected to be completed within 90 days,



BPCL said in a regulatory filing.

The transaction is not a related-party deal.

Incorporated in October 2019, Tiki Tar and Shell India Pvt Ltd (TTSIPL) manufactures and markets bitumen and bituminous products used in highways and airport runways.

Its portfolio includes VG Grade Bitumen, Polymer Modified Bitumen (PMB), Crumb Rubber Modified Bitumen (CRMB), and emulsions.

The company also exports to Nepal, Bhutan and Bangladesh.

Bharat Petroleum Corporation Limited said the investment aligns with its strategy to tap growing demand for value-added bitumen driven by India's infrastructure expansion.

TTSIPL reported a revenue of Rs 404.6 crore in FY26 compared to Rs 545.2 crore in FY25 and Rs 317.8 crore in FY24. The company has an authorised share capital of Rs 37 crore and a paid-up capital of about Rs 36.1 crore.

PTI

SUPPLY
SHIELD



SANDEEP KUMAR
GUPTA

THE WRITER IS A
FORMER CHAIRMAN
AND MANAGING
DIRECTOR OF GAIL
(INDIA) LIMITED

Hormuz proved
lasting energy
security demands
decades of
investment,
diversified
suppliers and
flexible policies,
not emergency
responses during
geopolitical crises

Hormuz Closed. India Kept Moving

India's uninterrupted gas supplies during the Hormuz crisis reflected decades of strategic planning, diversified sourcing and infrastructure built long before emergencies

Energy security is often tested not during periods of stability but during moments of geopolitical uncertainty. The recent disruptions surrounding the Strait of Hormuz demonstrated that countries dependent on imported energy require more than short-term crisis management—they need decades of strategic planning, diversified supply chains, robust infrastructure, and flexible procurement mechanisms.

When the Strait of Hormuz closed to commercial shipping in late February 2026, global energy markets braced for severe shortages. The Strait carries nearly one-fifth of global LNG trade, and for India, more than half of its imported LNG normally transits this narrow waterway. Within days, LNG vessel movements through the corridor—which had averaged 104 transits every month before the crisis—collapsed to near zero, while international spot LNG prices surged by 44 per cent.

India was unquestionably exposed. Total gas availability declined from about 193 million standard cubic meters per day (MMSCMD) before the crisis to nearly 145 MMSCMD at its lowest point in March—a reduction of almost one-fourth in less than three weeks. Yet, beyond the hundred-day mark, the most remarkable aspect of India's response was the complete absence of disruption. Households continued receiving piped natural gas (PNG), CNG stations remained operational, fertilizer production continued, and electricity generation was maintained without widespread interruptions.

This resilience was neither accidental nor improvised. It was the culmination of policy decisions, infrastructure investments, and procurement strategies nursed consistently over nearly three decades.

Building Resilience Before the Crisis

India's natural gas security strategy began long before LNG became a globally traded commodity. When India entered into its first long-term LNG contracts with Qatar in the late 1990s, the United States had not yet emerged as an LNG exporter, Australia's large export projects were still under development, and the global market was small and inflexible. Even then, policymakers recognized that depending on a single supplier or transportation route would eventually become a strategic vulnerability.

Over the following decades, India steadily diversified both its suppliers and its infrastructure. India's domestic gas output of roughly 90 million SCMD underpins supply, but LNG imports fill the gap. To secure these imports, long-term contracts were concluded with Qatar, Australia, and later the United States, while additional cargoes were sourced from Oman, the UAE, Russia, and other producers across multiple continents.

Infrastructure development progressed alongside procurement diversification. Successive governments invested in LNG receiving terminals across both coasts, expanding the national gas grid so that gas received at any landing point could be routed inland. Today, India boasts an integrated network of operating and developing LNG import terminals connected via expanding pipelines. This structural flexibility fundamentally changed India's energy security architecture, allowing the nation to redirect supplies and optimize flows across regions rapidly.

Diversified Procurement and Diplomatic Agility

The immediate response to the February 2026 crisis focused on replacing disrupted Gulf cargoes through alternative, chokepoint-free suppliers. Because India had built a diversified procurement portfolio rather than relying on one producing region, it quickly rebalanced its import basket. Long-term contracts ensured baseline availability, while public and private importers moved rapidly into international spot markets to secure replacement volumes from the United States, Australia, and other non-Gulf partners.

This commercial flexibility was reinforced by highly effective state diplomacy and security operations:

► **Vessel Exemptions:** India was one of only five nations to secure Hormuz vessel exemptions, with nine India-flagged vessels cleared by early April. This required years of deep relationship-building in the Gulf, rather than weeks of crisis lobbying.



The episode also exposed the need for strategic gas storage, faster expansion of domestic biogas production, and wider PNG coverage

► **Operation Urja Suraksha:** The Indian Navy provided vital naval escorts and security assurances throughout the crisis, protecting vulnerable shipping assets.

Demand Management: Triage by Social Cost

The hardest decision during March 2026 was determining how to allocate the 25 per cent drop in gas availability. The Government introduced a transparent allocation framework through the Natural Gas Supply Regulation Order. Rather than letting market disruptions indiscriminately impact vulnerable consumers, gas was prioritized according to national importance and social cost:

SECTOR	ALLOCATION LEVEL	OPERATIONAL RATIONALE
City Gas (PNG & CNG)	100% of historical allocation	To ensure no household lost cooking gas and no public transport/vehicle went dark.
Industrial & Commercial	80% of normal requirement	Industry demonstrated flexibility by load-shifting, adjusting schedules, or using fuel oil.
Fertilizer Manufacturers	70% of normal requirement	Calibrated reduction to safeguard core agricultural production without shutting down priority sectors.
Refineries	65% of normal requirement	Given the lowest priority because refineries possess the widest range of alternative fuel options.

This calibrated demand management successfully minimized economic shock. The sectors that took the hardest hits were precisely those most capable of absorbing short-term reductions.

Price Pooling and Coordinated Recovery

Supply management was further stabilized through an innovative price pooling mechanism. During the peak of the disruption, global spot LNG prices surged by 44 per cent. By combining lower-cost, long-term contracted LNG with higher-cost emergency spot purchases, the Government moderated the overall cost increase. This distributed the financial burden evenly across priority consumers, preventing abrupt price shocks from cascading through sectors like city gas distribution and agriculture.

Through the coordinated action of government departments, Central Public Sector Enterprises (CPSEs), and private operators, supply chains were systematically resolved. A dedicated Joint Working Group kept petrochemical feedstock flowing to pharmaceuticals and crit-

cal industries. From the March trough of 145 MMSCMD, total supply was successfully rebuilt to 186 MMSCMD by late June—restoring 96 per cent of pre-war levels without widespread shortages or prolonged industrial shutdowns.

Remarkably, India even accelerated new PNG connections during this period. City gas distribution task forces tripled daily new household connections from 3,000 to 9,000, systematically reducing long-term dependence on imported Liquefied Petroleum Gas (LPG).

Future Roadmap: What Still Needs to Be Built

While the Hormuz crisis revealed the underlying strength of India's gas infrastructure, it also served as a live test highlighting critical gaps that still need to be addressed. Unlike major consuming nations that rely on massive underground storage to cushion supply shocks, India holds virtually no dedicated strategic natural gas reserve.

To move from supply resilience to total energy independence, the next logical steps are clear:

- **Establish Strategic Gas Storage:** Implement a phased roadmap for LNG-based and underground gas storage facilities to provide a buffer across prolonged disruptions.
- **Accelerate the across-border Pipeline:** Move the onland/deepwater pipeline from feasibility to financing.
- **Scale Up Domestic Compressed Biogas:** Leverage the SAMPUJN GOBARDHAN scheme to substitute imported LNG with domestic compressed biogas at scale, displacing foreign molecules with domestic production.
- **Execute PNG 2.0:** Advance the PNG 2.0 target to enhance piped connections beyond the current 1.7 crore households. Treat this as a national security program; each new connection permanently insulates another family from global LPG import shocks.

The Ultimate Lesson

The profound lesson of the Hormuz crisis is that true energy security cannot be built during an emergency. It requires decades of sustained investment, supplier diversification, and flexible policy instruments working together as an integrated system.

No country buys its way out of a crisis with reserves alone; it manages its way out using systems built long before the crisis begins. India did not get lucky in 2026. The diversified sourcing, terminal expansion, national pipeline grid, and robust allocation frameworks were strategic choices made patiently over decades. When the crisis arrived, those decisions did the work—and ensured that India's natural gas sector did not blink.

Views expressed are personal



Publication : Mint	Editions : New Delhi
Date :30 June 2026	Page : 5

BPCL set to acquire 40% stake in Tiki Tar and Shell India for ₹85 cr

New Delhi: State-run Bharat Petroleum Corporation said it will pick up 40% in Tiki Tar and Shell India for ₹85 crore in cash, as it seeks to expand its presence in India's fast-growing value-added bitumen market. Approved by Department of Investment and Public Asset Management, the deal is likely to be completed within 90 days, BPCL said in a regulatory filing. **PTI**

BPCL to acquire 40% stake in Tiki Tar, Shell India

TDG NETWORK
NEW DELHI

Bharat Petroleum Corp. Ltd. has signed an agreement with Tiki Tar and Shell India Pvt. Ltd. to acquire 40 per cent equity stakes in the joint venture company, for a cash consideration of Rs. 85 crores, BPCL informed the bourses on Monday.

The company said that the indicative time period for the completion of the acquisition is 90 days. BPCL has also received approval from the Department of Investment and Public Asset Management to acquire the JV. Tiki Tar and Shell India Private Limited (TTSIPL), a joint venture company of Tiki Tar Group and Shell



Gas B.V.

The company said that the strategic acquisition is aimed at the company's plans to capture the rapidly growing market for Value-Added Bitumen (VAB) in India's booming infrastructure.

Tiki Tar and Shell India Private Limited is a Private limited company incorporated on 11 October 2019. It is registered under the Registrar of Companies,

Mumbai. Its authorised share capital is Rs 37 crore and its paid-up capital is Rs 36.08 crore, according to the company's press release.

The JV is engaged in the marketing, processing, importing, exporting and sale of bitumen and bituminous products, with operations primarily in India while also serving export markets including Nepal, Bhutan and Bangladesh.

The company offers a diversified portfolio comprising VG Grade Bitumen, Polymer Modified Bitumen (PMB), Crumb Rubber Modified Bitumen (CRMB), Emulsions and Emulsion OB, catering to road construction, highways and airport runway projects.

Publication : The Economic Times	Editions : New Delhi
Date :30 June 2026	Page : 16

EYES VALUE-ADDED BITUMEN MKT

BPCL to Buy 40% Stake in Tiki Tar-Shell Venture for ₹85 cr

Mumbai: Bharat Petroleum Corporation Ltd (BPCL) will acquire a 40% stake in Tiki Tar and Shell India Pvt Ltd (TTSIPL) for ₹85 crore, marking its entry into India's fast-growing market for value-added bitumen (VAB), as it seeks to capitalise on the country's infrastructure and road construction boom.

BPCL's deal for TTSIPL, a joint venture with Shell Gas BV and Tiki Tar Industries (Baroda) Ltd, will bolster its presence in specialised

bitumen products used in building highways, airports, and other large infrastructure projects, the state-run company said in a regulatory filing Monday.

Established in 2019, TTSIPL develops specialised bitumen products for road construction and infrastructure projects. The partnership will manufacture, market and sell products such as polymer modified bitumen (PMB), crumb rubber modified bitumen (CRMB) and bitu-

men emulsions that are widely used in highways and airport runways due to their higher durability and longer lifecycle.

BPCL chairman and MD Sanjay Khanna said the partnership would combine world-class technology, advanced blending capabilities, and the company's distribution network to make next-generation road construction technologies more widely available across the country.—Our Bureau

Publication : The Free Press Journal	Editions : Mumbai
Date :30 June 2026	Page : 7

BPCL to acquire 40% stake in Tiki Tar and Shell India for ₹85 cr

State-run Bharat Petroleum Corporation on Monday said it will acquire a 40% equity stake in Tiki Tar and Shell India for ₹85 crore in cash, as it seeks to expand its presence in India's fast-growing value-added bitumen market.

The acquisition, which has received approval from the Department of Investment and Public Asset Management, is expected to be completed within 90 days, Bharat Petroleum Corporation Ltd (BPCL) said in a regulatory filing. The transaction is not a related-party deal.

Incorporated in October 2019, Tiki Tar and Shell India Pvt Ltd (TTSIPL) manufactures and markets bitumen and bituminous products used in highways and airport runways. Its portfolio includes VG Grade Bitumen, Polymer Modified Bitumen, Crumb Rubber Modified Bitumen and emulsions. The company also exports to Nepal, Bhutan and Bangladesh. BPCL said the investment aligns with its strategy to tap the growing demand for value-added bitumen driven by India's infrastructure expansion. **-PTI**

Publication : The Hindu	Editions : Chennai
Date :30 June 2026	Page : 4

The Hindu In School, BPCL set to roll out cleanliness campaign

The Hindu Bureau
CHENNAI

The Hindu In School, in association with Bharat Petroleum Corporation Limited (BPCL), is set to roll out "Swachhata Pakhwada 2026", a 15-day nationwide cleanliness initiative aligned with the Government of India's flagship Swachh Bharat Mission.

Swachhata Pakhwada (Cleanliness Fortnight) aims at transforming cleanliness into a people's movement through innovative ideas and active community participation.

As part of this initiative, 50 select government schools in Chennai will

participate in the programme from July 1 to July 15. The campaign is designed to engage students of diverse age groups through creative and thought-provoking competitions such as drawing, slogan, and essay writing.

The top 10 performers in each category will be recognised. There will be one winner, two runners-up and seven consolation winners. *The Hindu In School-BPCL Swachhata Pakhwada 2026* seeks to go beyond awareness; it aims at inspiring behavioural change among students so they could become ambassadors of cleanliness within their communities.

BPCL joins Shell, Tiki Tar to target India's road infra boom

Our Bureau
Mumbai

Bharat Petroleum Corporation Ltd (BPCL) has entered a three-way joint venture with Shell Gas BV and Tiki Tar Industries (Baroda) Ltd and entered into a share subscription agreement with Tiki Tar and Shell India Pvt Ltd (TTSIPL) on Monday.

The partnership gives BPCL a stake in TTSIPL, that manufactures value-added bitumen (VAB) products including polymer modified bitumen (PMB), crumb rubber modified bitumen (CRMB), and bitumen emulsions — materials used in highway and airport construction for their durability and temperature resistance.

INFRA PROJECTS

The joint venture will target government contracts un-

der the Bharatmala Pariyojana highway programme, as well as Public Works Department projects.

TTSIPL will be rebranded to reflect the new ownership structure.

OPERATIONAL STRENGTH

Each partner brings defined operational strengths.

Shell contributes technology and innovation capabilities in advanced bitumen formulations.

Tiki Tar adds six manufacturing plants located at Taloja, Halol, Palwal, Mangalore, Visakhapatnam and Pithampur.

BPCL brings its domestic sales and distribution network to help the venture pursue large-scale infrastructure tenders. The partnership will also develop bitumen solutions targeting decarbonisation and waste circularity in India's road construction sector, according to the announcement.

Publication : The Pioneer

Editions : New Delhi

Date :30 June 2026

Page : 4

Centre to lift temporary curbs on fuel sale amid West Asia conflict

RAJESH KUMAR
New Delhi

The Centre has decided to lift temporary restrictions on the sale of petrol and diesel from July 1. This ends emergency measures introduced earlier this month to safeguard domestic fuel supplies amid disruptions led by the US-Israeli war on Iran and the closure of the Strait of Hormuz.

The move will also end the cap on the diesel quantity that can be sold to a single vehicle in a day at retail fuel stations, reflecting an improvement in the country's fuel supply situation.

In an order issued on



Monday, the government said it had reviewed the prevailing supply situation of petroleum products and concluded that the restrictions were "no longer necessary in the public interest." It consequently withdrew the June 12

notification with effect from July 1, 2026.

The curbs, imposed as a precaution against potential supply shortages, had barred commercial consumers from buying petrol and diesel at retail fuel stations. Authorities had also placed a daily limit on diesel purchases to ensure adequate availability for the general public. The curbs were imposed amid fears that the US-Israeli war on the Gulf could disrupt global energy supply chains and affect fuel availability.

The order stated that the temporary measures, introduced on June 12 under the Motor Spirit and High Speed Diesel (Temporary Regulation

of Supply through Retail Outlets) Order, 2026, had been imposed to regulate the sale and distribution of petrol and diesel through retail outlets operated by Indian Oil Corporation Ltd (IOCL), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL).

According to the government, the restrictions were considered "necessary and expedient in the public interest to maintain supplies of Motor Spirit (MS) and High Speed Diesel (HSD) and secure their equitable distribution and availability at fair prices."

However, following a

review of the domestic fuel supply situation, the order said the Centre was "satisfied that it is no longer necessary in the public interest to continue with the directions contained in the said Order."

The June 12 order had barred industrial, commercial and institutional consumers from purchasing petrol and diesel from retail fuel stations, directing them instead to source fuel from authorised bulk suppliers. Oil marketing companies and fuel retailers were also instructed to restrict bulk purchases from retail outlets for a period of up to 90 days.

The government had said the decision was taken in

response to "the current prevailing geopolitical situation affecting certain regions of the world", which had disrupted international petroleum supply chains, shipping logistics and the availability of petroleum products.

It also cited "extraordinary demand growth", particularly for diesel, after bulk consumers shifted their purchases to retail fuel stations because of significant price differences. While retail prices remained lower, bulk consumers, including industries, telecom tower operators and firms using diesel for power generation, continued to pay market-linked rates.

BPCL to buy 40% stake in Tiki Tar and Shell India for ₹85 crore

PIONEER NEWS SERVICE ■ New Delhi

State-run Bharat Petroleum Corporation on Monday said it will acquire a 40 per cent equity stake in Tiki Tar and Shell India for ₹85 crore in cash, as it seeks to expand its presence in India's fast-growing value-added bitumen market.

The acquisition, which has received approval from the Department of Investment and Public Asset Management (DIPAM), is expected to be completed within 90 days, Bharat Petroleum Corporation Ltd (BPCL) said in a regulatory filing.

The transaction is not a related-party deal.

Incorporated in October 2019, Tiki Tar and Shell India Pvt Ltd (TTSIPL) manufactures and markets bitumen and bituminous products used in highways and airport runways.

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Rubber Modified Bitumen (CRMB), and emulsions. The company also exports to Nepal, Bhutan and Bangladesh.

BPCL said the investment aligns with its strategy to tap growing demand for value-added bitumen driven by India's infrastructure expansion.

HC order on ethanol allocation will hit nat'l policy, SC told

Dhananjay.Mahapatra
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New Delhi: The Supreme Court Monday agreed to hear on Wednesday a plea by an oil marketing company (OMC) claiming that the Karnataka high court's recent order directing the reopening of ethanol allocation for 2025-26, which has already been concluded and implemented, would destabilise the national policy of 20% ethanol blending for petrol.

Challenging HC's order directing OMCs to consider enhancement of ethanol allocation to VINP Distilleries and Sugars, attorney general R Venkataramani requested a bench of Justices M M Sundresh and Sheel Nagu for an urgent hearing on Bharat Petroleum's plea, which pointed out that the ethanol supply contracts were concluded in Oct 2025.

Venkataramani said the ethanol allocation exercise attained finality on Oct 17, 2025, and allocations were communicated to 378 suppliers for a total supply of 1,050 crore litres of ethanol, of

which 680 crore litres had already been supplied by them by June 18. If one supplier's quota was enhanced, other similarly placed suppliers would claim parity, thus opening the floodgates for litigation and putting the supply chain in complete disarray, he said.

Bharat Petroleum is the industry coordinator for ethanol blended petrol (EBP) programme for the 20% blending target for petrol, for which cumulative offers for supply of 1,759 crore litres were received pursuant to a tender notice. It allocated procurement quantities to various suppliers for a total of 1,048 crore litres of ethanol.

Challenging VINP's claim for supply of 9.9 crore litres of ethanol as against the allocation for supply of 3.92 crore litres, the petitioner OMC said the private supplier cannot claim an absolute right to supply ethanol based on its designed production capacity, to the detriment of other suppliers, as allocations have been made to vendors in almost all states without any discriminatory treatment.

K'taka HC order on ethanol allocation will hit nat'l policy, SC told

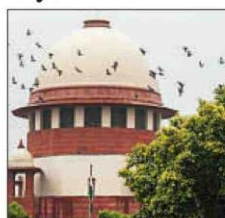
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allocated procurement quantities to various suppliers for a total of 1,048 crore litres of ethanol.

BP said EBP programme is key to India's clean-energy transition, being directed at crude-oil substitution, foreign exchange savings, environmental benefits and support to agricultural economy. "Since ethanol supply year 2014-15, ethanol blending by public sector OMCs has resulted in expeditious payments to farmers of about Rs 1,43,000 crore, foreign exchange savings of more than Rs 1,63,000 crore, a net CO2 reduction of 830 lakh metric ton and crude-oil substitution of 277 lakh metric ton, with procurements having grown from 38 crore litres in 2013 to 1,040 litres in 2024-25," it said.

Challenging VINP's claim for supply of 9.9 crore litres of ethanol as against the allocation for supply of 3.92 crore litres, the petitioner OMC said the private supplier cannot claim an absolute right to supply ethanol based on its designed production capacity, to the detriment of other suppliers, as allocations have been made to vendors in almost all states without any discriminatory treatment.

June 30, 2026

US, Iran halt strikes after weekend escalation

Iranian and US technical teams likely to meet in Doha; Iranian President calls interim deal 'a great victory'

REUTERS
29 June

Iranian and United States (US) technical teams working on the implementation of an interim peace deal are expected to meet in Doha in the coming days, a source told Reuters on Monday, after tit-for-tat weekend strikes threatened to derail the fragile accord.

Mediators have established communications channels to de-escalate any incidents, and technical talks are set to continue, the source, with knowledge of the discussions, added.

A senior Iranian source said there would be a meeting in Doha on Tuesday, but unlike previous technical talks between Tehran and Washington in Switzerland, the focus would be on managing the Strait of Hormuz and de-escalating tensions.

US President Donald Trump confirmed in a social media post that there would be a meeting in Doha on Tuesday, but gave no details.

The US and Iran signed a 14-point memorandum of understanding aimed at ending four months of conflict on June 17, under which both sides agreed to cease hostilities and reopen the strait, through which a fifth of the world's oil and liquefied natural gas typically transits.

Closure of the waterway sent oil prices to above \$100 a barrel, pushing up global inflation and causing a political headache ahead of midterm elections for



People walk past an anti-US mural in Tehran

PHOTO: REUTERS

Trump, who touted falling oil and gas prices in a series of other early morning posts on Monday.

The accord paves the way for 60 days of more in-depth talks on thornier issues such as Iran's nuclear program, although both sides have given conflicting accounts as to what was agreed.

Iranian President Masoud Pezeshkian

said on Monday that \$6 billion out of \$12 billion of assets frozen in Qatar would be released following the accord and returned to Iran, Iranian state media reported.

He described the memorandum, which includes waivers for sanctions on Iran's oil and petrochemical sectors, as "a great victory for the Iranian people."

The senior Iranian source said Doha

and Tehran were in the final stages of agreeing on technicalities for the release of the first \$6 billion of frozen assets, which he said would be issued in two tranches.

Oil prices rose on Monday with Brent crude futures up almost 1 per cent after the weekend tension highlighted the fragility of the US-Iran accord.

White House Press Secretary Karoline Leavitt told Fox News on Monday that US envoys Steve Witkoff and Jared Kushner would fly to Doha this week for high-level meetings, which would take place alongside technical talks.

"As far as we're concerned, we're holding up our end of the ceasefire. Violence will be met with violence," Leavitt added.

But in an indication of the uncertainty around the interim deal, Iran's Deputy Foreign Minister Kazem Gharibabadi said on Monday, before Trump's post, that technical working group meetings were not scheduled for this week, according to Iran's Tasnim news agency.

Consultations with Qatar, including on following up on the implementation of the other side's commitments, were continuing as usual, he said.

French President Emmanuel Macron on Monday said he was working with Oman to de-escalate tensions in West Asia and would cooperate with partners to de-mine the Strait of Hormuz.

"We have decided to collaborate, in conjunction with our partners, on clearing mines from the Strait in order to secure

maritime routes and guarantee free and unconditional passage through the Strait of Hormuz," Macron wrote on X after meeting with Oman's Sultan Haitham bin Tariq al-Said at the Elysee Palace.

A return to talks would follow several days of strikes and counterstrikes since an Iranian projectile hit a cargo vessel in the Strait of Hormuz on Thursday, with both the US and Iran accusing the other of breaking the interim ceasefire.

Iran, which has sought to exert its authority over shipping in the strait, launched missiles and drones at US military sites in Kuwait and Bahrain early on Sunday. Kuwait's army said its air defences were responding to missile and drone attacks, while Bahrain said sirens had sounded there. Iran's Islamic Revolutionary Guard Corps said US strikes had violated the ceasefire and that American bases in the region would "experience hell in the coming days".

Lebanon's Parliament Speaker Nabih Berri, a key ally of Iran-backed Hezbollah, has cast doubt on a US-brokered agreement between Lebanon and Israel aimed at halting a parallel war there. Berri warned on Monday that the deal could lead to attempts to divide Lebanese and said it wouldn't be implemented. The latest round of conflict in Lebanon began after Hezbollah struck Israel early in the war. Israel's response has led to mass displacement and more than 4,000 deaths in Lebanon.

Publication : Business Standard	Editions : New Delhi
Date :30 June 2026	Page : 1

Curbs on petrol, diesel retail sales to be lifted on Jul 1

The government will lift restrictions on the sale of petrol and diesel to commercial and industrial consumers from July 1, easing emergency measures imposed to manage fuel supplies.

The move will also end the cap on the diesel quantity that can be sold to a single vehicle in a day at retail fuel stations, reflecting an improvement in the country's fuel-supply situation. In an order dated June 29, the Ministry of Petroleum and Natural Gas rescinded its June 12 directive that had capped diesel sales to a single vehicle at 200 litres a day and barred industrial, commercial and institutional consumers from purchasing petrol and diesel from retail fuel stations. The restrictions had been introduced to prevent local fuel shortages.

PTI

Publication : Business Standard	Editions : New Delhi
Date :30 June 2026	Page : 13

Oil rises 1% on US-Iran strikes

REUTERS

London, 29 June

Oil rose more than 1 per cent on Monday after attacks by the US and Iran underscored the fragility of their interim peace deal, while expectations of a continued recovery in energy shipping through the Strait of Hormuz limited gains.

Iran and US agreed to renew talks over the strait, raising hopes of saving the peace deal that had been threatened by days of tit-for-tat strikes. Brent crude futures were up 77 cents, or around 1.1 per cent, at \$72.76 a barrel by 1324 GMT. "A war premium could remain present until the situation in the West Asia calms down completely, generating fewer headlines," said Achilles Georgolopoulos, analyst at broker XM.

Brent crude fell 10.6 per cent last week in a third consecutive weekly decline after crude shipments through the strait rose to their highest since the US-Israeli war on Iran began in late February.

Mangaluru: India is accelerating its transition towards clean energy, and a new generation of renewable energy companies is playing a pivotal role in reshaping the country's energy landscape. Among them, Inergeia Solar has emerged as a notable player, combining technology, financing innovation and community engagement to make solar power more accessible across residential, commercial and industrial sectors.

Founded in 2017 and headquartered in Mangaluru, Inergeia Solar has rapidly grown from a regional startup into a comprehensive renewable energy solutions provider with projects spanning South India. With more than 1,000 completed installations, the company offers end-to-end expertise in rooftop solar, ground-mounted plants, energy audits, electric vehicle infrastructure and sustainability



consulting, thereby positioning itself as a trusted partner for businesses and households alike.

At the core of Inergeia's approach is a clear vision: building an energy-secure India through renewable resources. "Our vision has always been larger than installing solar panels," says Aravinda Kumar, Managing Director. "We are working towards creating an energy-secure nation where individuals, businesses and communities can generate their own power, reduce dependence on conventional energy sources and contribute to environmental sustainability."

One of the biggest hurdles to solar adoption has long been the high upfront cost. Inergeia has tackled this head-on with innovative, collateral-free financing models. "We realised very early that financing was often a bigger challenge than technology," Kumar notes. "Our financing solutions are designed so that

Making Clean Energy Accessible, Affordable and Inclusive Across South India



customers can shift from paying electricity bills to paying for solar systems. Once the financing period ends, they enjoy nearly free power for decades."

The company delivers tailored solutions across on-grid, off-grid and hybrid systems. On-grid installations help clients cut electricity costs through grid connectivity, while off-grid and hybrid setups provide reliable energy independence, especially in areas with inconsistent supply. Inergeia has also moved into larger-scale ground-mounted projects and solar park developments, enabling industries and commercial establishments to significantly reduce operational costs and carbon footprints.

Notable projects include a solar-powered stone crusher facility in Chikkamagaluru, regarded as one of Karnataka's first fully solar-powered industrial operations, and a 3 MW solar installation for a rice mill in Chitradurga. The company's portfolio covers manufacturing units, rice mills, educational institutions, commercial complexes and infrastructure projects.

Technology is a key differentiator. Inergeia deploys high-efficiency Mono-



PERC and Top-Con modules and integrates advanced lithium-ion battery storage. It is also exploring Heterojunction Technology (HJT) for superior performance, particularly in low-light conditions.

"The renewable energy sector is evolving rapidly," Kumar explains. "Our responsibility is to continuously evaluate emerging technologies and bring the best solutions to our customers. Efficiency,



reliability and long-term performance are critical factors in every project we execute."

Beyond generation, Inergeia is building EV charging infrastructure for residential complexes, commercial facilities and industrial campuses. Its services also include energy auditing, green building consultancy and renewable-energy integration for sewage and effluent treatment

plants, helping clients achieve broader sustainability goals. The company places strong emphasis on social impact. It collaborates with educational institutions, offers practical training for ITI students and undertakes community solar projects through its CSR initiatives.

"Renewable energy should not remain limited to large corporations," Kumar says. "Our mission is to ensure that the benefits of clean energy reach small businesses, rural communities and ordinary households. Sustainability must be inclusive if it is to create meaningful change."

This commitment has earned Inergeia recognition for excellence in solar rooftop solutions, sustainable energy innovation and integrated renewable energy infrastructure.

"Our journey has only begun," Kumar reflects. "We see tremendous opportunities ahead as India embraces renewable energy at scale. We are committed to delivering solutions that not only reduce costs and emissions but also empower people to become active participants in the country's clean-energy future."

Expanding the Clean Energy Ecosystem

Apart from conventional solar installations, Inergeia Solar is increasingly focusing on the Independent Power Producer (IPP) model, enabling businesses and investors to participate directly in renewable energy generation. Through strategically located solar parks and utility-scale projects, the company is creating opportunities for industries to procure clean power under long-term agreements while reducing exposure to rising grid electricity costs. By identifying land parcels near substations, managing project development, securing regulatory approvals and ensuring efficient plant operations, Inergeia offers end-to-end support for IPP ventures. The model is particularly attractive for energy-intensive industries seeking sustainable and cost-effective power solutions under open-access frameworks.

"The future of renewable energy lies not only in rooftop installations but also in large-scale power generation," says Aravinda Kumar, Managing Director of Inergeia Solar. "Our Independent Power Producer initiatives are designed to help industries access reliable green power while creating long-term investment opportunities in clean energy assets. We believe IPP projects will play a critical role in accelerating India's transition towards energy independence and net-zero goals."

The company offers multiple participation models, including Capex, Opex and power-purchase agreement (PPA) structures, allowing customers to choose solutions that best match their operational and financial requirements. As demand for renewable energy continues to grow across manufacturing, commercial and infrastructure sectors, Inergeia sees the IPP segment as a major growth driver in the coming decade. This addition strengthens the business angle of the advertorial and positions Inergeia not merely as a solar EPC company, but as a renewable energy developer and long-term clean power producer.

Bondada Eco Build Powers India's Green Construction Boom with Innovative, Affordable Solutions

Q1. Bondada has been expanding its presence in eco-friendly construction materials, particularly AAC blocks. How significant is the eco-building segment to your overall growth strategy?

■ While renewable energy, telecom, and engineering services contribute about 90% of Bondada Group's business, the eco-building segment is one of the most important growth pillars for the future. It represents our strategic expansion into the fast-growing sustainable construction sector and aligns with our vision of delivering long-term economic value alongside environmental sustainability. India's construction industry is transforming rapidly due to urbanization, infrastructure development, affordable housing, and green building adoption. Bondada Eco Build aims to become a leading provider of sustainable building materials and high-performance building envelope solutions. Our portfolio—including AAC blocks made with fly ash and energy-efficient uPVC and aluminium windows and doors—improves building efficiency across the value chain, reduces structural loads, enhances thermal insulation, and lowers lifecycle costs while supporting the government's Waste-to-Wealth initiative.

Q2. What are the key advantages of your AAC blocks and other green building products compared to traditional construction materials in terms of sustainability, cost, and performance?

■ Our AAC blocks offer clear sustainability benefits by utilizing fly ash, an industrial by-product, which conserves natural resources, reduces environmental footprint, and protects fertile topsoil compared to conventional clay bricks. In performance, AAC blocks are significantly lighter, reducing the dead load of structures. This enables optimized designs, lower steel and cement consumption, and reduced foundation costs. They deliver excellent thermal insulation for lower energy use, superior acoustic insulation, fire resistance, di-

India's next growth phase will be powered by sustainable, high-quality, and affordable infrastructure. At Bondada Eco Build, we are committed to making world-class green building solutions accessible to every Indian—not just premium projects. Through innovation, integrated manufacturing, and Atmanirbhar excellence, we aim to serve the aspirations of India's growing middle class while building a greener, self-reliant nation. Yarramada Vikas Reddy, Business Head, Bondada EcoBuild



YARRAMADA VIKAS REDDY,
Business Head, Bondada EcoBuild

mensional accuracy, and faster construction with minimal wastage. From a cost perspective, faster installation, reduced mortar and plaster needs, lower structural and transportation costs, and long-term energy savings result in a significantly lower total cost of ownership.

Q3. What differentiates Bondada Eco Build's uPVC and aluminium windows, doors, and profiles from competitors?

■ Our biggest differentiator is full vertical integration. Unlike many brands reliant on imported profiles or third-party materials, we manufacture our own uPVC profiles at our state-of-the-art facility in Ankireddypally, Telangana, using indigenous raw materials and our own formulations. This gives us complete control over quality, consistency, innovation, and supply reliability. Our profiles are specially formulated for Indian climatic conditions—extreme heat, heavy rainfall, humidity, coastal environments, and UV exposure. Products meet stringent standards including BIS 17953:2023, ISO 9001:2015, RoHS, Green Product certification, and CIPET testing. Our vision is to deliver world-class, affordable fenestration solutions to every Indian homeowner and developer without compromising on quality or performance.

Q4. What kind of demand are you seeing from real estate developers and institutional clients?

■ Demand is growing steadily across

residential, commercial, industrial, healthcare, and educational projects. Developers value AAC blocks for faster construction and efficiency, while uPVC and aluminium windows are driven by needs for energy efficiency, thermal performance, aesthetics, and sustainability. Institutional and government clients prioritize products that meet green building norms and deliver long-term operational savings. All our products are backed by key certifications: BIS 17953:2023, ISO 9001:2015, RoHS, Green Product, and CIPET-tested profiles, ensuring compliance, safety, durability, and environmental responsibility.

Q5. Can you share your roadmap and targets for the eco-building vertical, including capacity expansion plans?

■ Our roadmap focuses on scaling manufacturing capacity, expanding market reach, and strengthening our portfolio for both residential and commercial segments. While AAC blocks remain central, we see major opportunities in uPVC and aluminium windows and doors as India adopts stricter energy-efficiency standards. We will continue investing in product innovation, automation, and process excellence. This includes building a robust distribution network, deepening ties with architects, developers, contractors, and government institutions, and increasing presence in high-growth markets across India.

Building a sustainable and future-ready Southern India

The concept of development has undergone a major transformation in recent years. Economic growth is no longer measured only by industrial expansion or rising investment. Increasingly, attention is being given to how growth is achieved and whether it can be sustained without placing excessive pressure on natural resources. Southern India has recognised this shift and is adapting its development strategies accordingly.

Renewable energy has become one of the strongest pillars of this transformation. The region's favourable geography and growing energy demand have encouraged large-scale adoption of clean energy solutions. Solar power, wind energy and other renewable sources are becoming an important part of the energy mix, helping reduce dependence on conventional fuels while supporting long-term energy security. Tamil Nadu has emerged as a major centre for renewable energy development. Vast stretches of land suitable for clean energy projects, combined with strong industrial demand, have encouraged significant investment in sustainable power generation. Renewable energy is increasingly supporting industries, businesses and communities, helping create a cleaner and more reliable energy future.

Karnataka has also made considerable progress in promoting clean energy. The state's focus on innovation and technology has encouraged the integration of renewable energy into both industrial and urban development. As businesses seek more sustainable operations, clean power is becoming an important factor in attracting investment and supporting economic growth.

Telangana is expanding its renewable energy footprint as part of its broader development strategy. Alongside industrial growth and urban expansion, efforts are being made to increase the use of clean energy sources and improve energy efficiency. These initiatives support economic development while addressing environmental concerns and future

Southern India is steadily emerging as a leader in sustainable development by embracing renewable energy, environmentally responsible urban growth and climate-conscious business practices. Across Telangana, Karnataka, Tamil Nadu and Kerala, governments, industries and communities are working towards creating a future-ready ecosystem that balances economic progress with environmental responsibility. From clean energy projects and green infrastructure to sustainable cities and responsible industrial practices, the region is demonstrating how development and environmental protection can go hand in hand. As climate challenges become increasingly important around the world, Southern India is positioning itself at the forefront of a greener and more resilient future



energy needs.

Kerala's approach to sustainability often reflects its close relationship with nature. Renewable energy projects are increasingly being combined with environmental conservation efforts and sustainable development initiatives. The state's focus on balancing growth with ecological protection is helping create a model of development that values both economic progress and environmental stewardship.

The rise of sustainable urbanisation is another key trend shaping Southern India's future. Cities across the region are growing rapidly, creating both opportunities and challenges. Urban centres drive economic activity, innovation and employment, but they also place increasing pressure on infrastructure, transportation systems, water resources and the environment.

To address these challenges, many cities are adopting smarter and more sustainable approaches to urban planning. Investments in public transportation, green spaces, efficient waste manage-

ment and environmentally friendly infrastructure are helping create more liveable urban environments. Sustainable urbanisation is no longer viewed as an option but as a necessity for long-term growth.

Hyderabad provides an example of how modern urban development can incorporate sustainability goals. As the city continues to expand, increasing attention is being given to transportation networks, urban infrastructure and environmental management. Efforts to improve mobility, reduce congestion and enhance urban services contribute to both economic efficiency and environmental sustainability.

Cities in Karnataka are similarly focusing on balancing growth with environmental considerations. Smart city initiatives, improved public transport systems and investments in green infrastructure are helping create urban spaces that are more resilient and resource-efficient. These measures support quality of life while reducing the environmental impact of urbanisation.

Tamil Nadu's urban centres are also pursuing sustainable growth strategies. Rapid industrialisation and urban expansion have increased the need for efficient infrastructure and resource management. By investing in sustainable urban planning, the state aims to ensure that future growth remains environmentally responsible and economically viable.

Kerala's cities and towns often place strong emphasis on environmental preservation and community participation. Sustainable urban development initiatives seek to protect natural resources while improving infrastructure and public services. This approach reflects a broader commitment to maintaining ecological balance while supporting economic advancement.

Climate-conscious business practices are becoming another defining feature of Southern India's development journey. Businesses are increasingly recognising that environmental responsibility is not only good for the planet but also beneficial for long-term competitiveness. Companies are adopting cleaner technologies, reducing waste, improving energy efficiency and integrating sustainability into their operations.

The growing focus on environmental responsibility is influencing investment decisions as well.

investors increasingly prefer businesses and projects that demonstrate strong sustainability commitments. This trend is encouraging industries across Southern India to adopt environmentally responsible practices and align their operations with global sustainability standards.

Technology is playing an important role in supporting this transition. Digital solutions are helping industries monitor energy consumption, optimise resource use and improve operational efficiency. Smart technologies are enabling businesses to reduce costs while lowering their environmental impact. This combination of economic and environmental benefits is accelerating the adoption of sustainable practices.

Industrial parks and business hubs across the region are increasingly incorporating sustainability principles into their design and operation. Green buildings, energy-efficient systems, water conservation measures and renewable energy integration are becoming common features of modern industrial infrastructure. These developments help create business ecosystems that are both productive and environmentally responsible.

Water management is another critical aspect of climate-conscious development. Southern India has experienced the effects of changing weather patterns, making efficient water use increasingly important. Governments, indus-

tries and communities are investing in conservation, recycling and sustainable water management practices to ensure long-term availability of this vital resource.

Waste management and circular economy initiatives are also gaining momentum. Rather than viewing waste as a problem, many organisations are exploring ways to recycle, reuse and recover resources. Such approaches reduce environmental pressure while creating new economic opportunities. Sustainable waste management contributes to cleaner cities, healthier communities and more efficient use of resources. The region's educational institutions, research centres and innovation ecosystems are supporting these efforts by developing new technologies

and solutions.

Research into renewable energy, climate adaptation, sustainable agriculture and environmental management is helping create knowledge-driven approaches to sustainability.

This culture of innovation strengthens Southern India's ability to respond to future challenges. Importantly, sustainability is increasingly becoming part of everyday life. Citizens are showing growing awareness of environmental issues and are supporting initiatives related to clean energy, waste reduction, water conservation and sustainable living. Community participation plays a crucial role in ensuring that environmental goals translate into meaningful action on the ground.

Kerala's approach to sustainability often reflects its close relationship with nature. Renewable energy projects are increasingly being combined with environmental conservation efforts and sustainable development initiatives. The state's focus on balancing growth with ecological protection is helping create a model of development that values both economic progress and environmental stewardship

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No curbs on petrol, diesel sale from July 1

AJITH ATHRADY
NEW DELHI, DHNS

The government on Monday announced it will withdraw emergency restrictions on the sale of petrol and diesel to commercial and industrial consumers starting July 1, signalling a return to normal fuel supply conditions across the country.

This comes after the Ministry of Petroleum and Natural Gas reviewed the improved availability of petroleum products following the easing of global supply disruptions.

In an order issued on June 29, the Ministry has rescinded its June 12 directive that had capped diesel sales at retail outlets to 200 litres per vehicle per day and barred industrial, commercial, and institutional buyers from purchasing fuel from petrol pumps.

The restrictions were introduced amid global supply disruptions caused by tensions in West Asia, which had affected crude oil and fuel shipments through the Strait of Hormuz. They were aimed at preventing shortages, hoarding, black marketing, and diversion of fuel while ensuring an uninterrupted supply to ordinary retail consumers.

"The temporary measures were considered necessary and expedient in the public interest to maintain supplies of motor spirit (petrol) and high speed diesel... and secure their equitable distribution and availability at fair prices," the ministry stated in the latest order.



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Fuel sale curbs withdrawn

THE CENTRE ON Monday lifted the temporary restrictions on the sale of petrol and diesel to commercial, industrial and institutional consumers through public sector retail outlets, restoring normal fuel sales from July 1 after the domestic supply situation improved following disruptions caused by the West Asia crisis, reports **Saurav Anand**. The rollback ends the emergency 200-litre daily cap on diesel sales imposed on June 12. ■ **PAGE 2**

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Centre lifts restrictions on fuel sale

SAURAV ANAND
New Delhi, June 29

THE CENTRE ON Monday lifted the temporary restrictions on the sale of petrol and diesel to commercial, industrial and institutional consumers through public sector retail outlets, restoring normal fuel sales from July 1 after the domestic supply situation improved following disruptions caused by the West Asia crisis.

The rollback ends the emergency 200-litre daily cap on diesel sales imposed on June 12 to curb diversion, hoarding and black marketing after a sharp gap emerged between retail and bulk diesel prices.

In a notification issued on Monday, the Ministry of Petroleum and Natural Gas (MoPNG) said: "The central government on review of the prevailing supply situation of petroleum products in the country is satisfied that it is no longer necessary in the public interest to continue with the directions contained in the said order... the central government hereby withdraws its order dated 12th June, 2026, with effect from 1st July, 2026."

The restrictions were introduced after disruptions arising from the West Asia conflict and the closure of the Strait of Hormuz widened the gap between retail and bulk diesel prices.



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**PETROL, DIESEL RETAIL
SALES CURBS LIFTED**

The Centre has withdrawn the temporary restrictions on the sale and distribution of petrol and diesel through retail outlets of state-run oil marketing companies (OMCs), with the decision taking effect from July 1, the petroleum ministry said. →P2

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Curbs on retail sales of petrol, diesel removed

Rajeev Jayaswal

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NEW DELHI: The Centre has withdrawn the temporary restrictions on the sale and distribution of petrol and diesel through retail outlets of state-run oil marketing companies (OMCs), with the decision taking effect from July 1, the petroleum ministry said on Monday.

Last week, the government lifted curbs on the commercial supply of liquefied petroleum gas (LPG) cylinders and relaxed the sale of bulk LPG to industrial customers to 50% of their pre-war consumption levels, signalling that the energy crunch triggered by the blockade of the Strait of Hormuz has eased.

The restrictions, imposed on June 12 amid concerns over disruptions to global energy supplies during the conflict in West Asia, had barred petrol pumps from selling auto fuels to bulk consumers and capped diesel sales at 200 litres per vehicle per day.

Announcing the withdrawal, the ministry said a review had found that the temporary measures were "no longer required in

the public interest" as the supply situation had improved. Accordingly, the June 12 order "stands withdrawn with effect from 1st July, 2026", the ministry said in a statement.

The ministry said the restrictions were introduced after the Centre kept retail prices of petrol and diesel unchanged despite a sharp rise in international fuel prices. The resulting price gap between retail fuel and bulk supply, it said, prompted some industrial, commercial and institutional consumers to procure fuel through retail outlets instead of designated consumer pumps.

According to the ministry, this led to instances of diversion, hoarding and black marketing that affected the equitable distribution of fuel. To address the situation, industrial, institutional and commercial consumers were directed to procure fuel through designated consumer pumps, while restrictions were imposed on sales through retail outlets.

The ministry said the temporary measures helped ensure adequate availability of petrol and diesel across the country and safeguarded the interests of retail consumers.

US, Iran pause strikes but disagree over next steps

Trump says meeting with Iran would happen in Doha on Tuesday, but Tehran claims no talks had been scheduled

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DUBAI, UNITED ARAB EMIRATES

President Donald Trump said Monday on social media that Iran had requested a meeting with US counterparts, though one of Iran's top negotiators said no further talks had been scheduled after attacks across the Persian Gulf over the weekend challenged negotiations to end the war.

The US president has tried to preserve an increasingly fragile interim deal as hostilities have mounted in recent days in the Strait of Hormuz, through which a fifth of the world's oil had been shipped before war began. Monday marked the first time both sides appeared to pause after four days of trading attacks.

Trump said the meeting with Iran would happen on Tuesday in Doha, Qatar. But Kazem Gharibabadi, a senior negotiator for Iran, denied any talks had been scheduled.

The US and Iran agreed to a deal earlier this month that calls for Tehran to dilute its stockpile of enriched uranium, and waives US-backed sanctions on the country while opening the Strait of Hormuz and giving each side 60 days to hammer out broader agreements.

Oil prices fell sharply after the signing of the interim deal, but if they were to reverse course in a meaningful way it could undermine Trump's claims to voters ahead of November elections that inflation was easing.

Earlier on Monday, Iran's president said that \$6 billion in frozen Iranian assets would be released by Qatar. Masoud Pezeshkian's mention of the funds appeared aimed at selling



The Trump administration said nothing has been cancelled and technical talks are on track for the coming days.

AFP

the Iranian public on the interim deal, particularly as its grip on the strait has been tested.

During the war that began 28 Feb, Iran's attacks and threats stopped cargo ships and tankers from moving through the Strait of Hormuz, creating a global energy crisis.

In recent days, Iran has twice attacked vessels in the strait following efforts to open Oman's territorial waters to both inbound and outbound traffic from the Persian Gulf.

The attacks drew retaliatory Amer-

ican airstrikes and raised concerns that negotiations to reach a formal end to the war could be disrupted.

Iran launched drone and missile attacks targeting Bahrain and Kuwait on Sunday.

Iran and Oman held a meeting about the strait Monday in Oman.

The strait has long been considered an international waterway despite its location in Iran and Oman's territorial waters.

Pezeshkian offered praise for the interim deal in comments published Monday by the state-run IRNA news

agency, calling it "a great victory for the Iranian people."

"Based on the plans made, \$6 billion out of the total \$12 billion of Iranian resources in Qatar will be released and returned to the country, and necessary follow-ups are being carried out," he said. He did not elaborate.

Pezeshkian, a reformist within Iran's theocracy, is the highest-ranking official within Iran to reference the release of the funds held by Qatar, a key mediator along with Pakistan in the negotiations.

So far, US officials say no frozen Iranian assets have been released. Qatar as well as has not acknowledged any such transfer and Iran

attacked a tanker filled with Qatari crude oil this weekend during the crossfire in the Persian Gulf.

Pakistan, a key mediator, has said talks would resume Tuesday. The Trump administration on Sunday said nothing has been cancelled and technical talks are on track for the coming days.

Gharibabadi, the Iranian negotiator, cast doubt on the meeting in comments published by IRNA.

"Although consultations with Qatar, including on following up on the implementation of the other side's commitments, are continuing as usual, reports by some media about technical talks by the working groups being held in Doha are not confirmed," he said.

Technical talks involve lower-level diplomats working on the specifics of any deal that would draw top leaders from Iran and the US back to the table.

Trump celebrated on Monday morning that US oil futures were trading at roughly \$69 a barrel, a decrease that he credited to the interim deal with Iran.

Even though the president has previously said oil prices and domestic political concerns were not influencing his approach to Iran, Trump has repeatedly focused on lower oil prices with the reopening of the Strait of Hormuz as a key victory.

The president falsely claimed that oil prices at \$69 a barrel are lower than they were before the war.

Oil futures in the U.S. were trading at a range of roughly \$65 to \$66 before the war began in late February.

Brent crude, the international standard was trading at \$73.25 a barrel. It sold for about \$72 a barrel before the war began, and rose above \$126 per barrel in April.

Hormuz traffic drops off as vessel attacks raise fresh concerns

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Commercial traffic through the Strait of Hormuz persisted at a reduced level after attacks on two ships raised fresh concerns about the ability and willingness of shipowners to traverse the waterway.

A handful of vessels made open transits over the weekend, according to tracking data. Among them, two very large crude carriers (VLCCs) made their way into the Persian Gulf without cargoes, while a French-flagged container ship and two laden oil tankers left the inland sea, the data show.

Despite the drop in observed transits at the weekend, traffic was still higher than for most of the US-Iran war. That trend—of more shipowners willing to pass through Hormuz—has picked

up since Washington and Tehran said earlier this month they had agreed on an interim plan to reopen the strait.

Global investors, shipowners and insurers are zeroed in on activity in the chokepoint, which stands as a litmus test of whether the peace deal will endure and whether heavily disrupted supply chains can start to normalize. Following the two vessel attacks, there were tit-for-tat strikes between the US and Iran over the weekend that tested their fragile truce, though the two sides have since agreed to halt their assaults before negotiations resume this week.

Last week, a Singapore-flagged container ship was hit. Then on Saturday, the *Kiku*, which was carrying Qatari oil, was attacked in the strait. Following the strikes,



A handful of vessels made open transits.

AFP

the Joint Maritime Information Center—which liaises between navies and merchant shipping—raised its threat level in the region to substantial.

At present, the picture remains mixed among shipowners, with varying degrees of confidence in

plans on pause.

Still, of note for energy traders is the noticeable inbound traffic. That's because the ability to dispatch empty vessels via Hormuz into the Persian Gulf stands to be crucial for regional energy producers as they seek to restart output after months of shut-ins. To do so, they'll need empty vessels for loadings.

Aside from the two inbound VLCCs, a Norwegian-flagged products tanker, a US-sanctioned tanker and a liquefied-petroleum-gas carrier made their way into the gulf after the attack on the *Kilau*. In the other direction, meanwhile, in addition to the three vessels, a products tanker and a US-sanctioned crude tanker sailed through.

Some observed ships have taken varied routes, with an Aframax tanker U-turning after it sailed into the channel separating Iran's Qeshm and Larak islands to then move to the middle of the strait. The shift came despite the United Nations' International Maritime Organization warning

Friday that there are about 80 mines in historic, central lanes of the strait.

The strait connects the Persian Gulf to global markets and it is the world's most important

energy chokepoint. During the war, which erupted in late February, traffic collapsed to a trickle, with both the US and Iran imposing blockades. The partial reopening has driven a collapse in oil prices.

The strait connects the Persian Gulf to global markets and it is the most important energy chokepoint

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BIG OIL'S SECRETIVE TRADING ARMS ARE HAVING AN EXTRAORDINARY YEAR

Meet the corporate gamblers who never waste a good energy crisis



Oil majors have two ways to make big money during an energy shock. One is to sell the hydrocarbons they pump and refine themselves. The other is to buy barrels that others produce and flog them to whoever wants them most. The third Gulf war has demonstrated just how important the latter has become as a source of profit for the industry—particularly in Europe.

Trading used to be the majors' dirty little secret for topping up profits. It is no longer. The use of futures and derivatives has become a standard part of business, and the Energy Department's BP, Shell and Total Energies equivalent to 40-50m barrels of oil per day is five to ten times what they need to hedge their exposure to their oil and oil trading. Our calculations suggest the firm's trading arms could be used to boost their average return on capital by 10%.

Yet massive these activities remain. The majors disclose plenty about their production and distribution businesses, but not their trading. The latter, which is, in effect, classified, opacity helps protect their competitive edge. Trading profits alone explain why European majors have been able to outpace the profits of their American cousins, have outperformed Exxon and Chevron since the end of the 1990s. To understand how they rise much money—and whether from lost The Economist spoke to a number of industry insiders. Our findings indicate that the globe goes all have eggs to one basket, our suggestions are credible.

Europe's trading needs
is a product of history and geography. America often always had ample resources and a vast domestic market. European ones, which lacked both, lost their equity stakes in Middle Eastern crude during the nationalizations of the 1970s. That she forced them to buy third-party barrels rather than just sell their own. BP pioneered trading in the 1980s, when OPEC's grip on prices collapsed. And a glut in cheap oil, the firm began buying barrels didn't meet its petting-coddle will then at a price. Shell and Total grew their own assets around the 1990s, when low prices squeezed upstream margins and pushed the majors to find returns elsewhere. Trading—which profits from volatility and spreads, not just price levels—became the answer.

The majors' traders can harness volatility
ity in part because they possess unmatched intelligence on supply-

demand and the direction of prices thanks to the vast operations of their employers, encompassing oil and gas fields, refineries, terminals, storage facilities and more. Over the past 15 years the opportunity has expanded. Banks hamstringed by regulation, have retreated from commodity trading. America's shale bonanza, Japan's pivot away from nuclear power and the Russian gas crisis have also turned liquefied natural gas (LNG) into a booming global market. Traders are still expected to help place their own companies' "equity" barrels, but their growing contribution to profits has bought them greater independence. Nine-tenths of what they shift now comes from outside

The last war—and the energy crunch it has caused—look set to make this a lame year for trading, even if prices normalize. The majors hide trading profits by bundling them with other units. BP, Shell and Total earn \$13bn-20bn in pre-tax profit from trading in 2021. Taking the lower end of that range, and assuming this year results like 2022—when Shell's crude average \$80 a barrel, roughly in line with current forecasts—trading could come to represent 15-20% of the trio's combined profits.

Because trading has become a light, its contribution to return on capital is even greater. Michele Della Vigna of Goldman Sachs, an investment bank, estimates that, from roughly one percentage point in decades past, trading now adds two percentage points to the European majors' return on capital in a typical year—and perhaps three this year. What is even more striking than the scale of profits is their resilience. In any other trading business, luck eventually runs out and painter bookstores. The majors, by contrast, "trade loss money," says M.

Start with structure. Trading division (and circulate organisational charts.) Oil BP publicly names who runs the show. Carol Howle, its deputy chief executive – clear signal that trading is central to the firm. At the others, "trading desks are the chief financial officer", reckons Alan Sykes of Citicorp, another bank. But, says he, the global oil trading operation is broader than each product – crude, oil, light end (petrol), middle distillates (diesel), jet fuel, heavy ends and gas. At the base sit specialist desks who can deal exclusively in West African oil or crude or Latin American bitumen.

Most of the team clusters in a global hub. London for BP and Shell, Geneva for Total – though the big boss may be based in Houston or Singapore, depending on the

cycle. Regional hubs field specialists with a local Rolodex. There is always someone in Singapore on first-name terms with Asia's airlines, refiners and shipowners.

Trading teams are simultaneously large and lean. Each product desk might have 60-70 traders globally, putting division headcount in the hundreds. Add shipping finance and other support staff, and it total reaches one or two thousand for each major a fraction of their rough 100,000-strong workforce. That implies a huge profit per head: in a good year, perhaps as much as \$100,000.

That makes acquiring the right people the second ingredient—essentially hiring the right decision-makers—of an independently of the wider firm. Unlike engineers in the core business, life sciences leaders and processes a diplomatic social skills. "Being able to read the unspoken motions that give away people's positions matters as much as the data provided by the technology of the drug," says a former life sciences executive. "It's a matter of long lunches in London or plush Mayfair dinner. European managers used to lose lots of budding leaders to independents like Vitol or Trafalgar, which dangle equity ownership like a carrot directly to profits. Vitol distributed billions of dollars among employee-owners after the deal went following the privatization of Eni in 2002." The 2003-2004 major listed companies' annual reports claim that. But they still reward the staff handsomely. Each year a bonus pool is carved from profits. In a good year, that

A third factor in the success of the trading arms is the amount of financial firepower at their disposal. Our research suggests each major may be deploying in tens of billions of dollars in capital to lubricate trading. When one desk wants to move, the request goes to the risk committee, who realize that from another desk or expand the overall pool. Another explanation points to an arbitrage opportunity: the war on petroleum has disrupted commodity markets—and dedicated support teams in finance, freight and beyond mean they can move fast. In 2020 major crude traders correctly predicted that, as storage filled up during lockdowns, oil prices would briefly go negative. Traders quickly acquired funds to lease dozens of tankers on which to store the oil; traders minted fortunes when prices



Trading profits alone explain why European oil majors, whose valuations have long trailed those of their American cousins, have outperformed Exxon and Chevron since the end of February. **JEP**

mint
SHORT
STORY

WHAT
The volume of hydrocarbons traded by BP, Shell and Total—equivalent to

40-50m barrels of oil per day—is five to ten times what they produce.

■

AND

These companies disclose plenty about their production and distribution businesses. But information about their trading arms is, in effect, classified.

MOREOVER Calculations suggest the trio's trading arms could be on course to boost their average return on capital by nearly a third or more this year.

bonneted black

Nasty surprises do happen. Many desks, having bet that oversup-
ply would cause oil prices to fall thru
2026, were caught off guard when Am-
erica and Israel bombed Iran on Febru-

28th. "But then they did what all good traders do," says Colin Heyce, a firm co-head of commodities at Morgan Stanley, another bank. "They liquidated their positions, got out the right side, and played volatility for all it was worth." Wide price gaps opened between oil of different origins and LNG deliveries across Asian markets, trading gains rapidly turned into losses. Some traders took bold steps. Total made more than \$1 billion after cornering every barrel of Emirati and Qatari crude.

TRADING BLOWS
What of the competition? Previous efforts by America's oil giants floundered for want of capital and

autonomy. Some petro-states tried too, with mixed results: a position burning through national treasure quickly attracts political pressure to stop. Yet the American majors, envious of their European rivals, are more determined than ever to catch up, and national oil companies, tired of paying the middle man and eager to diversify revenue, have taken a renewed interest. ADNOC, the Emirati oil giant, as well as Exxon

Phillips 66, another American oil company, have lately been among the biggest recruiters of traders worldwide, as Amruth Kofayal of IFC Group, an executive-search firm, ADNOC, which has joint venture with Italy's Eni and Austria's OMV, has trading desks in Singapore, Geneva, and one planned in Houston. Saudi Aramco acquired Motiva Trading, a Texas-based merchant, in 2003.

One tea
says Mr K
yari. "You do a race,
come back, you evah
the date, my evah."

another race, it takes so many cycles to get it right. The bigger immediate threat comes from the large independent transaction. Having amassed enormous amounts of cash in 2022-23, they have since bought billions of dollars in assets, from LNG imports to fast-retail networks. Furthermore, meanwhile, have offloaded \$20 in assets since 2019, under pressure to portfolio diversification, notes ICF Global, a consultancy. As a result, their informational edge is eroding. Private traders also chase opportunities that, though legal, may be deemed too risky by the majors, such as those involving commodity or previously covered by sanctuaries. When Donald Trump wanted to shut education barrels in Asia,

ations suggest
SP, Shell and
ergies may earn
Otan in pre-tax
from trading
in 2026.

intelligence to receive. They have invested huge sums in software that suggest trades based on data at their disposal. Another is to use "origination" financing products in exchange for long-term supply agreements, which brings captive barrels to market intelligence. In January, TSCC struck a deal with Bahrain to jointly run the output of the country's sole refinery without owning the asset.

In the coming years geopolitical tensions and extreme weather will be a staple room for traders at BP. Shell Total to make a handsome profit. For that will help the European majors to competitive. In time, however, intensifying rivalry in the trading business will cause those profits to dwindle. The winners, not the dealmakers, may find themselves ascendant once again.

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Iran to get \$6 billion in frozen assets from Qatar: Pezeshkian

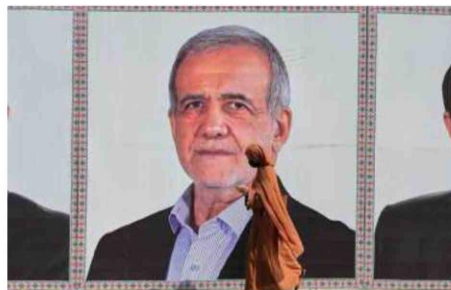
President praises interim agreement, calls it 'a great victory for the Iranian people'; no mention of assets release by the U.S. or Qatar; Tehran had struck a tanker with Qatari crude oil this weekend

Associated Press
DUBAI

Iran's President said on Monday that \$6 billion in frozen Iranian assets would be released by Qatar, as negotiations with the United States were challenged by attacks across the Persian Gulf this weekend.

Masoud Pezeshkian's mention of the funds appear aimed at selling the Iranian public on the interim deal, particularly as its grip on the Strait of Hormuz has been tested by efforts to open Oman's territorial waters to both inbound and outbound traffic from the Persian Gulf.

During the war that began when the U.S. and Israel launched attacks on Iran on February 28, Tehran's attacks and threats stopped cargo ships and tankers from moving



A woman walks past a billboard featuring Iranian President Masoud Pezeshkian in Pakistan — a key mediator in the negotiations. AP

through the strait, in which about a fifth of all traded oil and natural gas passed in peacetime, creating a global energy crisis.

The strait has long been considered an international waterway despite its location in Iran and Oman's territorial waters.

In recent days, Iran has twice attacked vessels going through a route near the Omani side, drawing

retaliatory American airstrikes and concerns that negotiations to reach a formal end to the war could be disrupted. Iran launched drone and missile attacks targeting Bahrain and Kuwait on Sunday.

On interim deal

Mr. Pezeshkian offered praise for the interim deal, which includes waivers for

sanctions on Iran's oil and petrochemical sectors, in comments published on Monday by the state-run IRNA news agency, calling it "a great victory for the Iranian people."

"Based on the plans made, \$6 billion out of the total \$12 billion of Iranian resources in Qatar will be released and returned to the country, and necessary follow-ups are being carried out," he said.

Mr. Pezeshkian is the highest-ranking official within Iran to reference the release of the funds held by Qatar, a key mediator along with Pakistan in the negotiations. So far, U.S. officials say no frozen Iranian assets have been released. Qatar as well as has not acknowledged any such transfer and Iran attacked a tanker filled with Qatari crude oil this weekend during the crossfire in the Persian Gulf.

Natural gas poised for fresh upside breakout

Akhil Nallamuthu
bl. research bureau

Natural gas futures, after gaining 20 per cent in May, have been trading sideways since the beginning of June. However, the price action in the second half of June, has been exhibiting some positive bias by forming higher lows.

COMMODITY

CALL.

The July futures, now trading at ₹310 (per mmBtu), rebounded on the back of the support at ₹300 on June 15. While it failed to cross the barrier at ₹320, the chart shows that the contract has formed a higher base. That is, first at ₹290 and then at ₹300. Also, the price is above both the 21- and 50-day moving averages, and the rising trendline support remains valid.



TRADE STRATEGY

Therefore, from the current juncture, the probability of a rally is high. If natural gas futures regain traction and break out of ₹320, it could quickly extend the rise to ₹326. If the latter is invalidated, it could trigger a rally to ₹340. On the other hand, if there is a decline, the contract could find support at ₹308, ₹300 and ₹290. A break below ₹290 could turn the outlook bearish. Buy natural gas futures (July) now at ₹310.

Place a stop-loss at ₹300 and book profits at ₹326.

Gujarat pitches pharma, green energy partnerships to Ukraine; explores trade, ₹-based payments with Russia

Our Bureau
Ahmedabad

Gujarat Chief Minister Bhupendra Patel on Monday held separate meetings with delegations from Ukraine and Russia to explore economic cooperation across pharmaceuticals, green hydrogen to transportation and fertilizers, as the State intensified its global investment outreach at the Vibrant Gujarat Regional Conference (VGRC) in Vadodara.

Patel met Oleksandr Pol-

ishchuk, Ukraine's Ambassador to India, and highlighted Gujarat's manufacturing capabilities and industrial ecosystem while inviting Ukrainian companies to partner with the State. He also met Zlata Antush-eva, Head of Government Relations and Financial Sector, at the Trade Representation of the Russian Federation in India, to discuss opportunities in transportation, smart city development, payment systems, Indian MSMEs and INR-based financial transac-



Union Minister Manohar Lal Khattar flanked by Chief Minister Bhupendra Patel (right) and Deputy CM Harsh Sanghavi at the Vibrant Gujarat Regional Conference 2026 in Surat on Monday ANI

tions, besides exploring opportunities involving Russian companies Archem in specialty chemicals and EuroChem in fertilizers.

PREFERRED HUB

The back-to-back meetings come as Gujarat seeks to deepen ties with global partners across strategic sectors

ahead of the next Vibrant Gujarat Global Summit scheduled to be held in January 2027.

Patel also met Patrick Duffy, Ireland's Consul General, and invited investors to explore opportunities in Gujarat, particularly in light of the proposed India-European Union FTA.

Duffy expressed Ireland's interest in participating in the Vibrant Gujarat Global Summit 2027 and organising a country seminar to identify areas of mutual collaboration.

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Date :30 June 2026	Page : 16

Crude oil climbs on fragile US-Iran peace deal

London: Oil rose almost 1 per cent on Monday after attacks by the US and Iran underscored the fragility of their interim peace deal, while expectations of a continued recovery in energy shipping through the Strait of Hormuz limited gains. Brent crude futures were up 62 cents, or 0.9 per cent, at \$72.61 a barrel by 12.03 GMT. US West Texas Intermediate crude gained 53 cents, or 0.8 per cent, to \$69.76. REUTERS

Fertilizer Ministry prepares roadmap for green urea, plans pilot plant in Andhra Pradesh

Our Bureau
New Delhi

The Fertilizer Ministry on Friday said that the interest shown by prospective players in green urea indicates that its domestic production will be a reality in the near future.

Currently, the Indian Council of Agricultural Research (ICAR) has been conducting trials at its different locations since the last rabi season on the effectiveness of green ammonia on select crops like paddy, oilseeds and sugarcane.

Under a pilot project, a 150 TPD green urea plant at Pudimadaka, Andhra Pradesh, will be developed by NETRA, the R&D arm of NTPC, as a technical reference point. The facility integrates carbon capture and utilisation (CCUS) systems with water electrolysis, it



ICAR has been testing the effectiveness of green ammonia at multiple locations since the last rabi season

said. The Department of Fertilizers (DoF) held a high-level pre-expression of interest (EOI) meeting for the establishment of green urea plants, which was chaired by KK Pathak, Joint Secretary in the department who is also holding charge as Chairman and Managing Director of public sector PDIL.

INDICATOR OF INTENT
The EoI was floated by PDIL earlier to gauge market in-

terest and technical readiness across the value chain. The participants in the meeting included NTPC, Solar Energy Corporation of India (SECI), technology suppliers of ammonia-urea, major fertilizer companies and manufacturers of electrolyzers, green hydrogen and green ammonia.

"The massive turnout — online and offline — from prospective players across the entire value chain is a clear indicator of the keen intent to bring this initiative to reality in the near future," the Ministry said.

The discussions highlighted the financial allocations from multiple ministries to make green urea production economically viable. The Ministry of New & Renewable Energy (MNRE) has been tasked with allocating ₹19,744 crore to accelerate critical green energy infrastructure and strengthen

India's clean energy ecosystem.

The DoF has been tasked with creating the institutional and market-parity framework to seamlessly integrate green ammonia into the national fertilizer manufacturing chain. The financial contours of DoF's role are yet to be worked out.

Green ammonia currently costs more to produce than conventional grey ammonia, making green urea uncompetitive without subsidy.

Under the proposed arrangement, the SECI will act as an intermediary — procuring green ammonia from producers and supplying it to domestic fertilizer companies at grey ammonia-equivalent prices. It was also agreed that the prices of green ammonia will be benchmarked to a two-week average of Platts and Argus indices, adjusted for Customs duties and local logistics costs.

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Editions : Bangalore

Date : 30 June 2026

Page : 14

Ukraine strikes refinery, Putin admits fuel shortage

KYIV

UKRAINE kept up its heavy drone assault on Russia, setting fire to a major oil refinery in the south, as President Vladimir Putin acknowledged for the first time on Sunday that the country was facing a "certain deficit" of fuel and vowed to strengthen protection of oil facilities and boost fuel output.

Ukraine has markedly stepped up its long-range attacks on Russian military industries and energy facilities in recent months, aiming to cut Moscow's revenue for its invasion — now in its fifth year — and make Russians feel the consequences. Speaking to a Russian state TV reporter, Putin

described the Ukrainian attacks on oil refineries as an attempt to "cause a split in Russian society and force Russia to halt... the advance of our troops," but insisted they had "absolutely no effect" on the battlefield.

Meanwhile, debris from downed Ukrainian drones sparked a blaze at the refinery in Slavyansk-na-Kubani in Russia's Krasnodar region. The falling debris killed one person and wounded another, local authorities said. Putin admitted Russia was "going through a difficult period" and said Moscow would import more fuel, speed up repairs at damaged oil facilities and increase production to end the "temporary deficit." *AP*

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Date : 30 June 2026	Page : 9

Headline: Ukrainian drone strike sets another Russian oil refinery on fire, Putin admits fuel crisis

यूक्रेनी ड्रोन हमले में रूस की एक और तेल रिफाइनरी में आग, पुतिन ने ईंधन संकट स्वीकारा

एजेंसी। कीव

यूक्रेन ने रूस पर भारी ड्रोन हमले जारी रखे हैं, जिससे दक्षिणी रूस की एक प्रमुख तेल रिफाइनरी में आग लग गई और इस बीच रूसी राष्ट्रपति व्लादिमीर पुतिन ने रविवार को पहली बार स्वीकार किया कि देश में ईंधन की कुछ कमी पैदा हो गई है। पुतिन ने तेल प्रतिष्ठानों की सुरक्षा मजबूत करने और ईंधन उत्पादन बढ़ाने का भरोसा दिया है। हाल के महीनों में यूक्रेन ने रूस के सैन्य और ऊर्जा प्रतिष्ठानों पर लंबी दूरी के ड्रोन हमले तेज कर दिए हैं। यूक्रेनी राष्ट्रपति जेलेन्स्की ने रविवार को टेलीग्राम पर लिखा कि यूक्रेन के लंबी दूरी के ड्रोनो ने रूस की दो तेल रिफाइनरियों को निशाना बनाया है।

उन्होंने कहा, प्रत्येक हमला रूस की युद्ध क्षमता को कमजोर करने और शांति की दिशा में एक और कदम है। इन हमलों के कारण रूस में ईंधन



आपूर्ति प्रभावित हुई है। कई क्षेत्रों में पेट्रोल की कमी और पेट्रोल पंपों पर लंबी कतारें देखी जा रही हैं, जिसके कारण कुछ क्षेत्रों में ईंधन के वितरण पर कोटा या सीमा तय करना भी शुरू कर दिया गया है। पश्चिमी विश्लेषकों का मानना है कि इससे रूस के सैन्य अभियान की रफ्तार भी प्रभावित हुई है और क्रेमलिन पर वार्ता करने का दबाव बढ़ा है। पुतिन ने रूस के सरकारी टेलीविजन पर कहा कि यूक्रेन का उद्देश्य रूसी समाज में

विभाजन पैदा करना और रूस को अपनी सैन्य प्रगति रोकने के लिए मजबूर करना है। हालांकि उन्होंने दावा किया कि इन हमलों का युद्ध के मोर्चे पर कोई असर नहीं पड़ा है। उन्होंने यह भी बताया कि यूक्रेन ने दोनों देशों के अंदरूनी इलाकों पर हमले रोकने तथा लड़ाई को केवल दोनेत्स्क, लुहान्स्क, खेरसॉन और जापोरिजिया क्षेत्रों तक सीमित करने का प्रस्ताव दिया था, लेकिन रूस ने इसे अस्वीकार कर दिया।

Publication : The Statesman	Editions : New Delhi
Date :30 June 2026	Page : 1, 9

US, Iran agree to halt attacks, resume Qatar talks on 30 June after Gulf flare-up

UNITED NEWS OF INDIA
Washington/Doha, 29 June

The United States and Iran have agreed to halt recent military action and resume technical negotiations aimed at preserving a fragile interim agreement over the Strait of Hormuz, a US official said after four days of tit-for-tat strikes.

"Both sides will stand down for now and vessels can move freely," the official said, referring to a 14-point memorandum of understanding (MoU) signed on 17 June, reopen the Strait of Hormuz to commercial shipping and launch a 60-day negotiation process on Iran's nuclear programme and broader regional security issues.

A senior US administration

official said technical talks remained "on track" and were scheduled to resume in Doha, Qatar, on Tuesday, CNN reported.

"Nothing has been cancelled. Technical talks regarding implementation of the MoU are proceeding as planned, and deconfliction channels remain active," the official said.

Iran had not publicly confirmed the latest understanding by Sunday evening, leaving uncertainty over whether both sides share the same interpretation of the agreement.

Tensions flared after Iran launched a projectile that struck a cargo vessel in the Strait of Hormuz on Thursday, prompting US retaliatory strikes on Iranian military infrastructure around the strategic waterway.



US military targeted Iranian missile storage facilities, drone launch sites and coastal radar installations. Tehran responded over the weekend by launching

missiles and drones at eight US military facilities in Kuwait and Bahrain, according to Iranian state-linked media and US officials.

Earlier on Sunday, President Donald Trump warned that Iran risked severe consequences if it failed to uphold the ceasefire arrangements, saying the Islamic Republic would "cease to exist" if attacks continued.

Although US officials said commercial vessels could once again transit freely through the Strait of Hormuz, maritime traffic remains well below pre-conflict levels as shipping companies continue to weigh security risks against political uncertainty.

The Strait of Hormuz carries roughly one-fifth of global oil and liquefied natural gas supplies, making any disruption closely watched by energy markets.

The 17 June agreement obliges Iran to make "arrangements using its best

efforts" to ensure the safe passage of commercial shipping through the waterway.

However, the accord leaves unresolved the longer-term administration of the strait. One provision states that Iran and Oman will work together to define its future management, effectively giving Tehran a formal role in overseeing navigation through one of the world's most strategically important maritime chokepoints.

That ambiguity has produced competing transit corridors.

One shipping lane follows Omani territorial waters to the south, another follows the traditional central shipping channel used before the conflict, while a third northern route passes through waters under Iranian control.

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Date :30 June 2026	Page : 9

Ukraine hits another Russian refinery; Putin admits fuel shortages:

Kyiv: Ukraine kept up its heavy drone assault on Russia, setting fire to a major oil refinery in the south, as President Vladimir Putin acknowledged for the first time on Sunday that the country was facing a "certain deficit" of fuel and vowed to strengthen protection of oil facilities and boost fuel output.

Ukraine has markedly stepped up its long-range attacks on Russian military industries and energy facilities in recent months, aiming to cut Moscow's revenue for its invasion - now in its fifth year - and make Russians feel the consequences. "Our 'long-range sanctions' reached two oil refineries in Russia," Volodymyr Zelenskyy wrote on the Telegram messaging app on Sunday. "Each (strike) means a reduction in the resources that fuel the Russian war machine, and another step toward peace." The campaign has choked Russian fuel supplies, causing widespread shortages and long lines at gas stations across the country and prompting authorities in many regions to introduce fuel rationing. According to Western analysts, it has also slowed Moscow's efforts on the battlefield, heaping pressure on the Kremlin to come to the negotiating table. Speaking to a Russian state TV reporter, Putin described the Ukrainian attacks on oil refineries as an attempt to "cause a split in Russian society and force Russia to halt, even if only briefly, the advance of our troops along the line of contact, and create conditions for launching a negotiation process on terms advantageous to our adversary."

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Headline: 12 Indian LPG vessels crossed the Strait of Hormuz without paying toll: Puri

भारत के 12 एलपीजी जहाजों ने होर्मुज स्ट्रेट बिना टोल दिए किया पार: पुरी

एजेंसी नई दिल्ली

केंद्रीय पेट्रोलियम मंत्री हरदीप सिंह पुरी ने सोमवार को कहा कि भारत के 12 एलपीजी जहाजों ने होर्मुज स्ट्रेट बिना टोल दिए पार किया है, साथ ही कुकिंग गैस का उत्पादन बढ़ाने के लिए तेजी से रिफाइनरियों में बदलाव किए। इन उपायों ने देश को आधुनिक इतिहास की सबसे बड़ी ऊर्जा आपूर्ति में रुकावट से निपटने में मदद की। चार महीने तक होर्मुज स्ट्रेट के बंद होने से आई चुनौतियों का जिक्र करते हुए पुरी ने कहा कि सरकार ने बिना रुकावट ऊर्जा आपूर्ति सुनिश्चित करने और उपभोक्ताओं को इस व्यवधान के असर से बचाने के लिए कई आपातकालीन उपाय किए। उन्होंने कहा, जब दुनिया ऊर्जा के सबसे बुरे संकटों में से एक और बाधित आपूर्ति श्रृंखलाओं का सामना कर रही थी, तब पीएम नरेंद्र मोदी के नेतृत्व में भारत ने ऊर्जा उपभोक्ताओं को किसी भी नकारात्मक असर से प्रभावी ढंग से बचाया। मंत्री ने कहा कि भारत ने कच्चे तेल के आयात के स्रोतों में विविधता लाकर, एनर्जी इन्फ्रास्ट्रक्चर का विस्तार करके और कई देशों से एलपीजी की वैकल्पिक सप्लाई सुनिश्चित करके घरेलू उपभोक्ताओं को सप्लाई की कमी से बचाया। उन्होंने कहा कि सरकार के



कदमों से यह सुनिश्चित हुआ कि ग्लोबल एनर्जी संकट के बावजूद कुकिंग गैस और ईंधन की सप्लाई स्थिर बनी रही। संकट के दौरान उठाए गए कदमों में मार्च में ईंधन पर सेंट्रल एक्साइज ड्यूटी में 10 रुपये प्रति लीटर की कटौती भी शामिल थी। उन्होंने कहा, घरेलू तक पहुंचने वाली कुकिंग गैस की पूरी सुरक्षा की गई और कालाबाजारी करने वालों द्वारा इस कीमती सप्लाई की हेराफेरी रोकने के लिए डिजिटल ऑर्थेंटिकेशन कोड जरूरी कर दिया गया। पुरी ने बताया कि जिन रिफाइनरियों में पहले कभी कुकिंग गैस का उत्पादन नहीं हुआ था, उनमें उत्पादन बढ़ाने के लिए कुछ ही दिनों में बदलाव किए गए। नतीजतन, एलपीजी का उत्पादन 35 हजार मीट्रिक टन (टीएमटी) प्रतिदिन से बढ़कर 54 टीएमटी प्रतिदिन हो गया। उन्होंने आगे कहा कि भारत ने अल्जीरिया, जापान और कनाडा जैसे देशों के साथ एलपीजी सप्लाई के नए इंतजाम किए।

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Date :30 June 2026	Page : 9

Headline: Government takes swift action to ensure normal fuel supply

ईंधन की आपूर्ति सामान्य बनाए रखने के लिए सरकार ने तेजी से उठाए कदम

एजेंसी ■ नई दिल्ली

संयुक्त अरब अमीरात (यूएई) में भारत के पूर्व राजदूत नवदीप सूरी ने सोमवार को कहा कि हालांकि 28 फरवरी को होर्मुज जलडमरूमध्य के बंद होने की स्थिति वैश्व ऊर्जा बाजार के लिए सबसे खराब परिस्थितियों में से एक थी, लेकिन भारत सरकार ने तेजी से कदम उठाकर इस संकट का प्रभावी ढंग से सामना किया और देश में ईंधन की आपूर्ति सामान्य बनाए रखी। सूरी ने कहा, मुझे लगता है कि इस दौरान सरकार ने काफी सक्रिय ऊर्जा कूटनीति का प्रदर्शन किया। उन्होंने कहा कि सरकार ने यूएई, सऊदी अरब और

कतर जैसे देशों के साथ जो विशेष संबंध बनाए हैं, वे इस संकट के समय बेहद काम आए। उन्होंने बताया कि 15 मई को प्रधानमंत्री नरेंद्र मोदी की यूएई यात्रा और युद्ध के दौरान पेट्रोलियम मंत्री की कतर यात्रा इसका उदाहरण हैं। सूरी ने कहा कि इन मजबूत संबंधों की वजह से भारत को एलपीजी और कच्चे तेल जैसी ऊर्जा आपूर्ति लगातार मिलती रही। भारत की कूटनीति की एक और बड़ी सफलता यह रही कि उसने खाड़ी देशों के अलावा रूस, फिर अमेरिका और साथ ही वेनेजुएला, नाइजीरिया, अफ्रीका और लैटिन अमेरिका के नए आपूर्तिकर्ता देशों से भी तेल आयात के स्रोत बढ़ाए।

Online

Headline	People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director		
Publication	ANI News	Edition	Online Coverage
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People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director

<https://www.aninews.in/news/business/people-across-world-would-have-been-surprised-the-way-india-efficiently-handled-hormuz-disruption-former-ongc-director20260629201402>

India's ability for coordinated response during an impending crisis will help keep domestic energy supply stable even amid high import dependence, Sushma Rawat , former Director, Exploration, ONGC, has said, adding that the country's handling of the Strait of Hormuz disruption offers a template for any future shock.

"India would almost come at nine out of 10 if you rate global government performance during the crisis," Sushma Rawat told ANI in a conversation on India's energy supply management.

"It's really credible the way the Government of India and the Ministry of Oil and Natural Gas has handled this," she added, pointing to the country's multilayered demand, vast population and logistically challenging geography.

Despite 85 per cent crude import dependence and 80-90 per cent of LNG coming through the Strait of Hormuz, mainly from Qatar, India saw only "two to three percent" initial price impact versus "40 percent" increases in the US and Europe, Rawat said. "That buffer which the Indian government took in terms of financial loss and under recoveries... saved the common man from difficulties." PSUs "absorbed the losses," she noted, adding that supply disruptions were "almost negligible" and black marketing was "nipped in the bud."

On LPG, Rawat referred to rapid rebalancing. "A 30 per cent reduction for industrial use... channeling it towards domestic supply," plus pricing and a fast-track shift to PNG in metros.

She said new pipelines have been laid and steps have been taken against double connectivity freeing cylinders for logistically difficult areas.

Rawat said that more than 50 per cent of the outcome was due to diplomacy, because "if you are good at geopolitics you can ensure your source from anywhere."

India, she said, did not take sides and stressed that "the world has to be ensured supply of energy because that is a requirement for everyone."

The approach -- leveraging ties with Russia, the Gulf countries, and others -- and efforts by the government ensured vessels intermittently continued passing through Hormuz, she said.

Rawat said India is diversifying sources, accelerating domestic gas use, and expanding PNG to reduce exposure.

"A lot of people across the world would have been very surprised... the way India handled its energy disruption," she said, adding that "decades of friendship building" underpin today's resilience.

Headline	"Robust sytem built over 10-12 yrs acted as shock-absorber": Former ONGC Exploration Director on India's response to Hormuz-linked energy crisis		
Publication	ANI News	Edition	Online Coverage
Published Date	29 Jun 2026		

"Robust sytem built over 10-12 yrs acted as shock-absorber": Former ONGC Exploration Director on India's response to Hormuz-linked energy crisis

<https://www.aninews.in/news/business/robust-sytem-built-over-10-12-yrs-acted-as-shock-absorber-former-ongc-exploration-director-on-indias-response-to-hormuz-linked-energy-crisis20260629140313>

The US-Israel strike on Iran on February 28 and the corresponding response from Iran paralysed the movement of sea traffic in one of the most important chokepoints of global energy trade- 'The Strait of Hormuz '. With a tenuous peace deal in place and a 60-day negotiation between the two sides ongoing, the Strait is finally seeing free movement of tankers and ships. What stood out during the crisis was India's response to the energy needs of its people.

This was achieved through a layered, consumer-first response: control orders within days, a sharp lift in domestic production, an excise cushion on petrol and diesel, aggressive supply diversification and energy diplomacy, a whole-of-government demand-management effort, and a deliberate decision to let the State and the public sector marketing companies absorb the cost rather than pass it to the household. It rests on a decade of investment in terminals, pipelines, refining capacity, strategic reserves and source diversification that turned a structural vulnerability into a managed event.

Sushma Rawat , former Director of Exploration at Oil and Natural Gas Corporation Limited (ONGC) says that a robust system built over the last 10-12 years has helped build resilience and self-sufficiency at multiple levels that acted as a shock absorber.

"I think we are very resilient and that resilience comes from the strength of the oil and gas sector, the complete import terminals for LPG, LNG, our refineries who are very well equipped to face these challenges, both in terms of having the ability to increase their production, which they did, they increased their LPG production tremendously to fill in that gap, as well as if you know we are export oriented in terms of the excess of petroleum oil products which we produced. So we have huge self-sufficiency. We have about 258 million tons per annum of refinery capacity, going up to 300 million tons. And this export, which gives us the buffer to supply to our own citizens. The network that we have, the retail outlets, 77,000 across the complete east to west, north to south, every corner of India, 33.5 crore households getting LPG. I think it's a very, very robust system, built stronger over the last 10-12 years, and that has actually given that shock absorber to the nation like ours wherein the common man didn't feel the pinch of the you know the West Asia crisis," she told ANI in an interview.

Rawat says India's strong diplomatic relationships helped in ensuring several vessels could pass through the strait even during the crisis

"The oil marketing companies and the Shipping Corporation of India have had a huge role to play in the discussions and the dialogues which happened. It also rests on India's strong diplomatic relationship with countries, the balancing act which India has played so beautifully, balancing superpowers like US and Russia. We have a very strong relationship with UAE today... We are also good customers and a great nation with a very strong leadership which is anchoring the growth of the complete country. So we are in a position wherein we cannot be ignored," she said.

Uninterrupted LPG supply was one of the clearest successes during this period. An LPG Control Order was issued within eight days of the disruption, directing all refineries to maximise output by diverting propane, butane, propylene and butene streams. Within seven days, domestic production rose from thirty-five to fifty-four thousand tonnes a day, well above the residual import requirement of about thirty thousand metric tonnes a day, so that the shortfall was substantially replaced by domestic output alone. Refineries that had never produced LPG were reconfigured to do so.

"Over the last decade plus, our LPG import terminals have increased from about 11 to 22. The oil marketing companies and even supported by the other refineries in the country who are in the joint venture and private sector space, have lived up to the need of the hour and ramped up their LPG production. So their ramping up was something like about 30

plus TMT per day to almost 53-54 TMT per day, which is substantive in terms of bridging that deficit which was due to lower cargoes coming through the Strait of Hormuz . We technically import about 60% of our LPG... And the control order, which was issued at the initial stage for LPG, was a kind of a transparent mechanism to make the industry understand

as to where the government wanted the whole economy to go. Diversifying LPG supplies has also been our focus, and normally most of it is through, as I mentioned, through the Middle East, but supplies which have now started coming from other countries will definitely stabilize the price as well as stabilize and kind of cushion this crisis the shape of this crisis if it were to kind of emerge again," Sushma Rawat said.

The consumer was also protected. With the import-linked cost of a 14.2 kg cylinder rising above 1,600 rupees, the regulated price to any household was held at Rs 942 rupees, and the effective price to a Pradhan Mantri Ujjwala Yojana beneficiary at Rs 642 after a direct benefit transfer of Rs 300 on the refills that cover a typical household's annual consumption, reaching more than 10.58 crore connections.

"When there are exigencies and when there are situations which are not the business as usual, measures need to be taken. And it is for any governance to put the household first. People have to have the availability of energy at the right price. And you see the prices were not raised for LPG at all, and it was available to the households because we need to cook... So I think that is paramount and on that part this control order was necessary. In hindsight if you see it played out very well. And we do understand that industry also has to be supported, but I think the priority is first to make sure that citizens get their two meals a day and and it's good that the resilience has been such that now everything is back to normal. The cushioning of such a multi-faceted, multi-linked economy will be reduced substantially by this very narrow period of time where there was shortage of LPG or the price was higher for the non- you know for the commercial LPG segment," Sushma Rawat said.

The supply effort was matched by coordinated demand management across government. The environment authorities permitted small eateries to fall back temporarily on alternative fuels. State governments, municipal corporations, industry associations and the oil marketing companies came together to keep commercial LPG moving where a crisis might otherwise have stalled distribution. The response was national in the fullest sense, drawing in ministries, states, local bodies and industry behind a single objective of uninterrupted supply to the household.

"India is the largest democracy. And the strength of our democracy rests on the fact that the government of India, the honourable Prime Minister and the complete governance is always focused on giving energy at the lowest cost to the people. While many prices were raised all across the world, some even curtailed and even kind of rationed the supplies, it was sufficient in volume for our citizens. The government of India at the right time, stepped in to reduce the excise duty both on petrol and diesel such that the pinch to the common man is, you know, not felt and the economy continues to grow with the same vibrancy," Sushma Rawat added.

Unlike some countries, India did not declare any emergency, did not ration households, shorten working weeks, closed schools or order driving bans. The only curbs it applied were on commercial and bulk LPG and on the export of diesel and aviation fuel, and these were to protect the domestic household. Through the entire four-month crisis, the kitchens of India's families kept burning.

Headline	People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director		
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People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director

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New Delhi [India, June 29 : India's ability for coordinated response during an impending crisis will help keep domestic energy supply stable even

amid high import dependence, Sushma Rawat, former Director, Exploration, ONGC, has said, adding that the country's handling of the Strait of Hormuz disruption offers a template for any future shock.

"India would almost come at nine out of 10 if you rate global government performance during the crisis," Sushma Rawat told ANI in a conversation on India's energy supply management.

"It's really credible the way the Government of India and the Ministry of Oil and Natural Gas has handled this," she added, pointing to the country's multilayered demand, vast population and logistically challenging geography.

Despite 85 per cent crude import dependence and 80-90 per cent of LNG coming through the Strait of Hormuz, mainly from Qatar, India saw only "two to three percent" initial price impact versus "40 percent" increases in the US and Europe, Rawat said. "That buffer which the Indian government took in terms of financial loss and under recoveries... saved the common man from difficulties." PSUs "absorbed the losses," she noted, adding that supply disruptions were "almost negligible" and black marketing was "nipped in the bud."

On LPG, Rawat referred to rapid rebalancing. "A 30 per cent reduction for industrial use... channeling it towards domestic supply," plus pricing and a fast-track shift to PNG in metros.

She said new pipelines have been laid and steps have been taken against double connectivity freeing cylinders for logistically difficult areas.

Rawat said that more than 50 per cent of the outcome was due to diplomacy, because "if you are good at geopolitics you can ensure your source from anywhere."

India, she said, did not take sides and stressed that "the world has to be ensured supply of energy because that is a requirement for everyone."

The approach -- leveraging ties with Russia, the Gulf countries, and others -- and efforts by the government ensured vessels intermittently continued passing through Hormuz, she said.

Rawat said India is diversifying sources, accelerating domestic gas use, and expanding PNG to reduce exposure.

"A lot of people across the world would have been very surprised... the way India handled its energy disruption," she said, adding that "decades of friendship building" underpin today's resilience.

Headline	Forty-one doors, one resilient system: how India kept pumps and kitchens running without Hormuz or through Hormuz disruption		
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Forty-one doors, one resilient system: how India kept pumps and kitchens running without Hormuz or through Hormuz disruption

<https://www.andhrapradeshmirror.com/news/forty-one-doors-one-resilient-system-how-india-kept-pumps-and-kitchens-running-without-hormuz-or-through-hormuz-disruption20260629163925/>

By G. Krishnakumar New Delhi [India, June 29 : A refinery does not care about geopolitics.

It cares about the crude in its tanks, the slate it can run, and whether the next cargo will berth on time. That operational truth became India's test during the hundred days of the Hormuz disruption. When a chokepoint that normally carried more than 40% of India's crude imports, over 80% of LPG imports and more than 55% of LNG imports suddenly became unreliable, the question inside every operations room was brutally practical: would the molecules keep arriving, and would citizens see the difference at the pump, in the kitchen or at the CNG station? They did not. Not a single retail outlet ran dry. Household LPG, PNG and CNG supplies were protected throughout. That is the real story of the crisis: resilience built quietly in calm years, spent with discipline in a hard one.

The first line of defence was sourcing breadth. An importing country with two or three suppliers is a hostage to each of them; an importing country with 41 is a negotiator. India had widened its crude supplier base from 27 countries in 2006-07 to 41 today, and that breadth alone allowed non-Hormuz sourcing to rise from roughly 55% to about 70% once the Strait was disrupted. Barrels were replaced by cargoes from Russia, the Atlantic basin, the Americas and West Africa--bought on terms that only years of prior relationships could make possible.

You cannot build a supplier base in a fortnight; you can only draw on the one you spent a decade assembling. The contrast with India's Asian peers was instructive: China cut crude imports by 45%, Southeast Asian refiners slashed throughput, and Japan and South Korea leaned heavily on strategic reserves. India maintained refinery runs at full capacity and ended the disruption with inventory intact--a divergence that reflects not March 2026 but the sourcing architecture built patiently over the decade before.

The same optionality applied to LPG, the tightest commodity. With more than 80% of LPG normally transiting Hormuz, cooking gas was where a shortage would have been felt first and resented most. The LPG Control Order of 8 March directed refineries to maximise yields, lifting domestic production from 35 TMT/day to 54 TMT/day--a turnaround possible only in a system with real operating headroom. The 22 LPG import terminals now operating, against 11 in 2014, gave India alternative entry points that did not exist a decade ago. The household cylinder was protected throughout. The price to an Ujjwala beneficiary was held at Rs 642 while the global market convulsed, even as the import-linked cost exceeded Rs 1,600 per cylinder.

Refining flexibility was the second structural asset. Indian refineries are built for variety, configured over successive upgrade cycles to process a wide range of grades. When the cheap and familiar Gulf barrels stopped arriving, the units changed their menu. Every PSU refiner maintained throughput at 100% without a single shutdown. Stocks of petrol, diesel and aviation turbine fuel never fell below a 60-day cover. Not one refinery requested a run-cut.

Natural gas held equally firm. PNG and CNG consumers experienced zero disruption throughout; total supply recovered to 96% of pre-war levels by June through alternate LNG sourcing and cross-ministry coordination. As a structural bonus, the PNG 2.0 drive tripled new daily household connections--each one permanently reducing dependence on imported LPG.

I want to be candid about the cost, because a supply story without its price tag is propaganda. Keeping the pump price stable while Brent ran from about US\$70 to roughly US\$126 a barrel meant somebody absorbed the difference. The oil marketing companies carried losses of Rs 61,000 crore in the first quarter alone, on top of Rs 30,000 crore committed the prior year to hold cooking-gas prices.

The government's excise duty cut held the consumer-facing damage to that amount rather than passing it to household budgets--a deliberate choice to take the shock onto the public balance sheet, and the clearest expression of what a consumer-first energy policy means when tested.

India's preparedness extended beyond crude procurement. Strategic petroleum reserves, increased commercial inventories, flexible refinery configurations capable of processing multiple crude grades, and robust shipping arrangements provided additional layers of resilience. Together, these measures enabled India to absorb temporary disruptions without affecting domestic fuel availability.

There is a tendency, when a crisis is navigated well, to assume it was therefore easy. Both conclusions are wrong. The disruption was the most severe the modern energy system has faced, and the reason it did not translate into queues and dark forecourts is that resilience had been built in advance and operated with discipline. The question now is whether this becomes an archived episode or the baseline for a structural upgrade. India holds only 9.5 days of strategic crude reserves; commercial stocks filled the gap this time, but the next disruption may not offer that window.

Expanding strategic petroleum reserves to Bikaner and Bina, establishing a ring-fenced Energy Security Fund, advancing the Oman-Gujarat deepwater pipeline to financing, operationalising the SCI-IOCL-BPCL-ONGC joint fleet of 62 owned vessels, and capping any single supply region at under 40% of imports would all materially strengthen the architecture for whatever comes next.

India's experience offers an important lesson for energy-importing nations: diversification is not merely a procurement strategy--it is a strategic investment in national energy security. By structurally breaking a decades-long reliance on the Strait of Hormuz and cultivating a diversified, global import portfolio, India navigated the 2026 energy crisis effectively. The strategic pivot proved that modern energy security requires agility, robust long-term contracting, and the willingness to look far beyond geographic proximity.

Resilience is bought in the calm years and spent in the hard ones. The 41-country supplier base, the configurable refineries, the 22 import terminals and the 20% ethanol blending programme were none of them built for this emergency. They were built for resilience as a principle, and the emergency came and proved the principle sound.

A country that had built 41 doors did not panic when one was blocked. It used the others, kept its kitchens lit and its pumps wet, and absorbed the worst energy crisis in modern history as a few weeks of headlines and no change in daily life. The 41 doors held. The question is how many more will have been built by the time they are needed again.

Headline	Central government handled the energy crisis related to Iran war very well: Former ONGC director		
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Central government handled the energy crisis related to Iran war very well: Former ONGC director

<https://anytvnews.com/technology/central-government-handled-the-energy-crisis-related-to-iran-war-very-well-former-ongc-director/>

New Delhi, June 29 (IANS). Former ONGC Director (Exploration) Sushma Rawat said on Monday that the Indian government handled the energy crisis that

arose after the Gulf crisis in West Asia and the US-Israel attack on Iran very effectively. He said that the government not only ensured uninterrupted supply of fuel in the country but also protected consumers from sharp increase in fuel prices.

In a special conversation with news agency IANS on India's energy security amid geopolitical tensions in West Asia, Sushma Rawat said that the government's crisis management was commendable and despite the turmoil in the global energy market, fuel supply in the country remained normal.

She said, The Indian government handled the Gulf crisis caused by the Iran war very well. If I had to give marks to the government's response, I would give 8.5 to 9 marks out of 10. In a country with a huge population like India, there are about 3 crore LPG consumers and a huge oil-gas network. Despite this, there was no shortage of fuel anywhere in the country.

Sushma Rawat told IANS that during this period there was a huge jump in the prices of crude oil in the international market. Prices reached around \$120 per barrel and remained around \$116 per barrel for several days.

He said, In many countries of the world, fuel prices increased by 24 to 30 percent, while in some countries this increase reached 40 percent. But in India, keeping in mind the convenience of the common people and to ensure that there is no additional financial burden on them, initially the fuel prices were increased only by about 2 to 3 percent.

Sushma Rawat said that India is continuously moving towards becoming self-reliant in the field of energy. The country has made significant progress especially in the field of renewable energy and alternative fuels.

He said that renewable energy now accounts for 51 percent of India's total installed power generation capacity.

He also mentioned the success of the ethanol blending programme. According to him, India has achieved the target of blending 20 percent ethanol in petrol well ahead of schedule.

He said, We are continuously growing stronger in the field of renewable energy and new progress is being made in this direction every day.

Headline	How India's Energy Resilience Averted a Crisis During Hormuz Disruption		
Publication	Asianet News	Edition	Online Coverage
Published Date	29 Jun 2026		

How India's Energy Resilience Averted a Crisis During Hormuz Disruption

<https://newsable.asianetnews.com/business/how-indias-energy-resilience-averted-a-crisis-during-hormuz-disruption-articleshow-dcd3stb>

India averted a major fuel crisis during the Hormuz disruption by leveraging a diversified supplier base of 41 countries. This decade-long strategy ensured full refinery runs and stable LPG/CNG supply, demonstrating remarkable energy resilience.

A refinery does not care about geopolitics. It cares about the crude in its tanks, the slate it can run, and whether the next cargo will berth on time. That operational truth became India's test during the hundred days of the Hormuz disruption.

When a chokepoint that normally carried more than 40% of India's crude imports, over 80% of LPG imports and more than 55% of LNG imports suddenly became unreliable, the question inside every operations room was brutally practical: would the molecules keep arriving, and would citizens see the difference at the pump, in the kitchen or at the CNG station?

They did not. Not a single retail outlet ran dry. Household LPG, PNG and CNG supplies were protected throughout. That is the real story of the crisis: resilience built quietly in calm years, spent with discipline in a hard one.

The Pillars of India's Resilience

Sourcing Breadth: The First Line of Defence

The first line of defence was sourcing breadth. An importing country with two or three suppliers is a hostage to each of them; an importing country with 41 is a negotiator. India had widened its crude supplier base from 27 countries in 2006-07 to 41 today, and that breadth alone allowed non-Hormuz sourcing to rise from roughly 55% to about 70% once the Strait was disrupted.

Barrels were replaced by cargoes from Russia, the Atlantic basin, the Americas and West Africa--bought on terms that only years of prior relationships could make possible. You cannot build a supplier base in a fortnight; you can only draw on the one you spent a decade assembling.

The contrast with India's Asian peers was instructive: China cut crude imports by 45%, Southeast Asian refiners slashed throughput, and Japan and South Korea leaned heavily on strategic reserves. India maintained refinery runs at full capacity and ended the disruption with inventory intact--a divergence that reflects not March 2026 but the sourcing architecture built patiently over the decade before.

Securing LPG and Expanding Infrastructure

The same optionality applied to LPG, the tightest commodity. With more than 80% of LPG normally transiting Hormuz, cooking gas was where a shortage would have been felt first and resented most. The LPG Control Order of 8 March directed refineries to maximise yields, lifting domestic production from 35 TMT/day to 54 TMT/day--a turnaround possible only in a system with real operating headroom.

The 22 LPG import terminals now operating, against 11 in 2014, gave India alternative entry points that did not exist a decade ago. The household cylinder was protected throughout.

The price to an Ujjwala beneficiary was held at Rs 642 while the global market convulsed, even as the import-linked cost exceeded Rs 1,600 per cylinder.

Flexibility in Refining and Natural Gas

Refining flexibility was the second structural asset. Indian refineries are built for variety, configured over successive upgrade cycles to process a wide range of grades. When the cheap and familiar Gulf barrels stopped arriving, the units changed their menu. Every PSU refiner maintained throughput at 100% without a single shutdown. Stocks of petrol, diesel and aviation turbine fuel never fell below a 60-day cover. Not one refinery requested a run-cut.

Natural gas held equally firm. PNG and CNG consumers experienced zero disruption throughout; total supply recovered to 96% of pre-war levels by June through alternate LNG sourcing and cross-ministry coordination. As a structural bonus, the PNG 2.0 drive tripled new daily household connections--each one permanently reducing dependence on imported LPG.

The Financial Cost of Stability

I want to be candid about the cost, because a supply story without its price tag is propaganda. Keeping the pump price stable while Brent ran from about US\$70 to roughly US\$126 a barrel meant somebody absorbed the difference. The oil marketing companies carried losses of Rs 61,000 crore in the first quarter alone, on top of Rs 30,000 crore committed the prior year to hold cooking-gas prices.

The government's excise duty cut held the consumer-facing damage to that amount rather than passing it to household budgets--a deliberate choice to take the shock onto the public balance sheet, and the clearest expression of what a consumer-first energy policy means when tested.

India's preparedness extended beyond crude procurement. Strategic petroleum reserves, increased commercial inventories, flexible refinery configurations capable of processing multiple crude grades, and robust shipping arrangements provided additional layers of resilience. Together, these measures enabled India to absorb temporary disruptions without affecting domestic fuel availability.

Lessons Learned and Future Imperatives

There is a tendency, when a crisis is navigated well, to assume it was therefore easy. Both conclusions are wrong. The disruption was the most severe the modern energy system has faced, and the reason it did not translate into queues and dark forecourts is that resilience had been built in advance and operated with discipline. The question now is whether this becomes an archived episode or the baseline for a structural upgrade.

India holds only 9.5 days of strategic crude reserves; commercial stocks filled the gap this time, but the next disruption may not offer that window. Expanding strategic petroleum reserves to Bikaner and Bina, establishing a ring-fenced Energy Security Fund, advancing the Oman-Gujarat deepwater pipeline to financing, operationalising the SCI-IOCL-BPCL-ONGC joint fleet of 62 owned vessels, and capping any single supply region at under 40% of imports would all materially strengthen the architecture for whatever comes next.

Conclusion: A Blueprint for Energy Security

India's experience offers an important lesson for energy-importing nations: diversification is not merely a procurement strategy--it is a strategic investment in national energy security. By structurally breaking a decades-long reliance on the Strait of Hormuz and cultivating a diversified, global import portfolio, India navigated the 2026 energy crisis effectively. The strategic pivot proved that modern energy security requires agility, robust long-term contracting, and the willingness to look far beyond geographic proximity.

Resilience is bought in the calm years and spent in the hard ones. The 41-country supplier base, the configurable refineries, the 22 import terminals and the 20% ethanol blending programme were none of them built for this emergency. They were built for resilience as a principle, and the emergency came and proved the principle sound.

A country that had built 41 doors did not panic when one was blocked. It used the others, kept its kitchens lit and its pumps wet, and absorbed the worst energy crisis in modern history as a few weeks of headlines and no change in daily life. The 41 doors held. The question is how many more will have been built by the time they are needed again.

Headline	Govt handled Iran war-linked energy crisis well: Former ONGC Director		
Publication	Bollywood Country	Edition	Online Coverage
Published Date	29 Jun 2026		

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<https://bollywoodcountry.com/govt-handled-iran-war-linked-energy-crisis-well-former-ongc-director--20260629204828>

India managed the energy challenges arising from the Gulf crisis and the US-Israel strike on Iran effectively, ensuring uninterrupted fuel supplies and protecting consumers from sharp price increases, former Director (Exploration) of ONGC, Sushma Rawat, said on Monday.

Speaking to IANS on India's energy security during the geopolitical tensions in West Asia, Rawat said the government's response to the crisis deserved high marks, as the country successfully maintained supplies despite disruptions in global energy markets.

"The Gulf crisis caused by the Iran war was handled very well by the Government of India. If I were to rate its response, I would give it 8.5 to 9 out of 10 for the way it was managed. Consider a country like India with such a large population and nearly 30 million LPG users, along with a vast oil and gas sector. Despite the crisis, there was no supply shortage anywhere," she stated.

She said global crude oil prices witnessed a sharp surge during the period, with prices touching nearly \$120 per barrel and remaining close to \$116 for several days. Several countries increased fuel prices by 24 to 30 per cent, while some markets witnessed hikes of up to 40 per cent.

"We saw global crude oil prices rise sharply. As I mentioned earlier, prices even touched around \$120 per barrel and remained close to \$116 for several days. Many other countries increased fuel prices by 24 to 30 per cent, and in some places the hike was as high as 40 per cent. However, in India, keeping the convenience of the common man in mind and ensuring that people were not put under additional financial stress, fuel prices were initially increased by only around 23 per cent," Rawat told IANS.

Highlighting India's growing energy self-reliance, Rawat said the country has made significant progress in renewable energy and alternative fuels. She noted that India's installed renewable energy capacity has reached 51 per cent of the total installed capacity.

She also pointed to the success of the ethanol blending programme, stating that the country achieved the target of 20 per cent ethanol blending in petrol ahead of schedule.

"We are becoming stronger in the renewable energy sector with improvements every day," she said.

Headline	"Robust sytem built over 10-12 yrs acted as shock-absorber": Former ONGC Exploration Director on India's response to Hormuz-linked energy crisis		
Publication	Calcutta News	Edition	Online Coverage
Published Date	29 Jun 2026		

"Robust sytem built over 10-12 yrs acted as shock-absorber": Former ONGC Exploration Director on India's response to Hormuz-linked energy crisis

<http://www.calcuttanews.net/news/279154755/robust-sytem-built-over-10-12-yrs-acted-as-shock-absorber-former-ongc-exploration-director-on-india-response-to-hormuz-linked-energy-crisis>

The US-Israel strike on Iran on February 28 and the corresponding response from Iran paralysed the movement of sea traffic in one of the most important chokepoints of global energy trade- 'The Strait of Hormuz'. With a tenuous peace deal in place and a 60-day negotiation between the two sides ongoing, the Strait is finally seeing free movement of tankers and ships. What stood out during the crisis was India's response to the energy needs of its people.

This was achieved through a layered, consumer-first response: control orders within days, a sharp lift in domestic production, an excise cushion on petrol and diesel, aggressive supply diversification and energy diplomacy, a whole-of-government demand-management effort, and a deliberate decision to let the State and the public sector marketing companies absorb the cost rather than pass it to the household. It rests on a decade of investment in terminals, pipelines, refining capacity, strategic reserves and source diversification that turned a structural vulnerability into a managed event.

Sushma Rawat, former Director of Exploration at Oil and Natural Gas Corporation Limited (ONGC) says that a robust system built over the last 10-12 years has helped build resilience and self-sufficiency at multiple levels that acted as a shock absorber.

'I think we are very resilient and that resilience comes from the strength of the oil and gas sector, the complete import terminals for LPG, LNG, our refineries who are very well equipped to face these challenges, both in terms of having the ability to increase their production, which they did, they increased their LPG production tremendously to fill in that gap, as well as if you know we are export oriented in terms of the excess of petroleum oil products which we produced. So we have huge self-sufficiency. We have about 258 million tons per annum of refinery capacity, going up to 300 million tons. And this export, which gives us the buffer to supply to our own citizens. The network that we have, the retail outlets, 77,000 across the complete east to west, north to south, every corner of India, 33.5 crore households getting LPG. I think it's a very, very robust system, built stronger over the last 10-12 years, and that has actually given that shock absorber to the nation like ours wherein the common man didn't feel the pinch of the you know the West Asia crisis,' she told ANI in an interview.

Rawat says India's strong diplomatic relationships helped in ensuring several vessels could pass through the strait even during the crisis

'The oil marketing companies and the Shipping Corporation of India have had a huge role to play in the discussions and the dialogues which happened. It also rests on India's strong diplomatic relationship with countries, the balancing act which India has played so beautifully, balancing superpowers like US and Russia. We have a very strong relationship with UAE today... We are also good customers and a great nation with a very strong leadership which is anchoring the growth of the complete country. So we are in a position wherein we cannot be ignored,' she said.

Uninterrupted LPG supply was one of the clearest successes during this period. An LPG Control Order was issued within eight days of the disruption, directing all refineries to maximise output by diverting propane, butane, propylene and butene streams. Within seven days, domestic production rose from thirty-five to fifty-four thousand tonnes a day, well above the residual import requirement of about thirty thousand metric tonnes a day, so that the shortfall was substantially replaced by domestic output alone. Refineries that had never produced LPG were reconfigured to do so.

'Over the last decade plus, our LPG import terminals have increased from about 11 to 22. The oil marketing companies and even supported by the other refineries in the country who are in the joint venture and private sector space, have lived up to the need of the hour and ramped up their LPG production. So their ramping up was something like about 30 plus TMT per day to almost 53-54 TMT per day, which is substantive in terms of bridging that deficit which was due to lower cargoes coming through the Strait of Hormuz. We technically import about 60% of our LPG... And the control order, which was issued at the initial stage for LPG, was a kind of a transparent mechanism to make the industry understand as to

where the government wanted the whole economy to go. Diversifying LPG supplies has also been our focus, and normally most of it is through, as I mentioned, through the Middle East, but supplies which have now started coming from other countries will definitely stabilize the price as well as stabilize and kind of cushion this crisis the shape of this crisis if it were to kind of emerge again,' Sushma Rawat said.

The consumer was also protected. With the import-linked cost of a 14.2 kg cylinder rising above 1,600 rupees, the regulated price to any household was held at Rs 942 rupees, and the effective price to a Pradhan Mantri Ujjwala Yojana beneficiary at Rs 642 after a direct benefit transfer of Rs 300 on the refills that cover a typical household's annual consumption, reaching more than 10.58 crore connections.

'When there are exigencies and when there are situations which are not the business as usual, measures need to be taken. And it is for any governance to put the household first. People have to have the availability of energy at the right price. And you see the prices were not raised for LPG at all, and it was available to the households because we need to cook... So I think that is paramount and on that part this control order was necessary. In hindsight if you see it played out very well. And we do understand that industry also has to be supported, but I think the priority is first to make sure that citizens get their two meals a day and and it's good that the resilience has been such that now everything is back to normal. The cushioning of such a multi-faceted, multi-linked economy will be reduced substantially by this very narrow period of time where there was shortage of LPG or the price was higher for the non- you know for the commercial LPG segment,' Sushma Rawat said.

The supply effort was matched by coordinated demand management across government. The environment authorities permitted small eateries to fall back temporarily on alternative fuels. State governments, municipal corporations, industry associations and the oil marketing companies came together to keep commercial LPG moving where a crisis might otherwise have stalled distribution. The response was national in the fullest sense, drawing in ministries, states, local bodies and industry behind a single objective of uninterrupted supply to the household.

'India is the largest democracy. And the strength of our democracy rests on the fact that the government of India, the honourable Prime Minister and the complete governance is always focused on giving energy at the lowest cost to the people. While many prices were raised all across the world, some even curtailed and even kind of rationed the supplies, it was sufficient in volume for our citizens. The government of India at the right time, stepped in to reduce the excise duty both on petrol and diesel such that the pinch to the common man is, you know, not felt and the economy continues to grow with the same vibrancy,' Sushma Rawat added.

Unlike some countries, India did not declare any emergency, did not ration households, shorten working weeks, closed schools or order driving bans. The only curbs it applied were on commercial and bulk LPG and on the export of diesel and aviation fuel, and these were to protect the domestic household. Through the entire four-month crisis, the kitchens of India's families kept burning.

Headline	People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director		
Publication	Calcutta News	Edition	Online Coverage
Published Date	30 Jun 2026		

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<http://www.calcuttanews.net/news/279155838/people-across-world-would-have-been-surprised-the-way-india-efficiently-handled-hormuz-disruption-former-ongc-director>

New Delhi [India, June 29 (ANI): India's ability for coordinated response during an impending crisis will help keep domestic energy supply stable

even amid high import dependence, Sushma Rawat, former Director, Exploration, ONGC, has said, adding that the country's handling of the Strait of Hormuz disruption offers a template for any future shock.

'India would almost come at nine out of 10 if you rate global government performance during the crisis,' Sushma Rawat told ANI in a conversation on India's energy supply management.

'It's really credible the way the Government of India and the Ministry of Oil and Natural Gas has handled this,' she added, pointing to the country's multilayered demand, vast population and logistically challenging geography.

Despite 85 per cent crude import dependence and 80-90 per cent of LNG coming through the Strait of Hormuz, mainly from Qatar, India saw only 'two to three percent' initial price impact versus '40 percent' increases in the US and Europe, Rawat said. 'That buffer which the Indian government took in terms of financial loss and under recoveries... saved the common man from difficulties.' PSUs 'absorbed the losses,' she noted, adding that supply disruptions were 'almost negligible' and black marketing was 'nipped in the bud.'

On LPG, Rawat referred to rapid rebalancing. 'A 30 per cent reduction for industrial use... channeling it towards domestic supply,' plus pricing and a fast-track shift to PNG in metros.

She said new pipelines have been laid and steps have been taken against double connectivity freeing cylinders for logistically difficult areas.

Rawat said that more than 50 per cent of the outcome was due to diplomacy, because 'if you are good at geopolitics you can ensure your source from anywhere.'

India, she said, did not take sides and stressed that 'the world has to be ensured supply of energy because that is a requirement for everyone.'

The approach -- leveraging ties with Russia, the Gulf countries, and others -- and efforts by the government ensured vessels intermittently continued passing through Hormuz, she said.

Rawat said India is diversifying sources, accelerating domestic gas use, and expanding PNG to reduce exposure.

'A lot of people across the world would have been very surprised... the way India handled its energy disruption,' she said, adding that 'decades of friendship building' underpin today's resilience.

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Publication	City Air News	Edition	Online Coverage
Published Date	29 Jun 2026		

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<https://www.cityairnews.com/content/govt-handled-iran-war-linked-energy-crisis-well-former-ongc-director>

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She said global crude oil prices witnessed a sharp surge during the period, with prices touching nearly \$120 per barrel and remaining close to \$116 for several days. Several countries increased fuel prices by 24 to 30 per cent, while some markets witnessed hikes of up to 40 per cent.

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Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	29 Jun 2026		

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<http://m.dailyhunt.in/news/india/english/the+tribune-epaper-the+tribt/robust+sytem+built+over+1012+yrs+acted+as+shockabsorber+former+ongc+exploration+director+on+indias+response+to+hormuzlinked+energy+crisis-newsid-n717789928>

The US-Israel strike on Iran on February 28 and the corresponding response from Iran paralysed the movement of sea traffic in one of the most important chokepoints of global energy trade- 'The Strait of Hormuz'.

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This was achieved through a layered, consumer-first response: control orders within days, a sharp lift in domestic production, an excise cushion on petrol and diesel, aggressive supply diversification and energy diplomacy, a whole-of-government demand-management effort, and a deliberate decision to let the State and the public sector marketing companies absorb the cost rather than pass it to the household. It rests on a decade of investment in terminals, pipelines, refining capacity, strategic reserves and source diversification that turned a structural vulnerability into a managed event.

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cargoes coming through the Strait of Hormuz. We technically import about 60% of our LPG And the control order, which was issued at the initial stage for LPG, was a kind of a transparent mechanism to make the industry understand as to where the government wanted the whole economy to go. Diversifying LPG supplies has also been our focus, and normally most of it is through, as I mentioned, through the Middle East, but supplies which have now started coming from other countries will definitely stabilize the price as well as stabilize and kind of cushion this crisis the shape of this crisis if it were to kind of emerge again," Sushma Rawat said.

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Published Date	29 Jun 2026		

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India's ability for coordinated response during an impending crisis will help keep domestic energy supply stable even amid high import dependence, Sushma Rawat, former Director, Exploration, ONGC, has said, adding that the country's handling of the Strait of Hormuz disruption offers a template for any future shock.

"India would almost come at nine out of 10 if you rate global government performance during the crisis," Sushma Rawat told ANI in a conversation on India's energy supply management. "It's really credible the way the Government of India and the Ministry of Oil and Natural Gas has handled this," she added, pointing to the country's multilayered demand, vast population and logistically challenging geography. Despite 85 per cent crude import dependence and 80-90 per cent of LNG coming through the Strait of Hormuz, mainly from Qatar, India saw only "two to three percent" initial price impact versus "40 percent" increases in the US and Europe, Rawat said. "That buffer which the Indian government took in terms of financial loss and under recoveries... saved the common man from difficulties." PSUs "absorbed the losses," she noted, adding that supply disruptions were "almost negligible" and black marketing was "nipped in the bud." On LPG, Rawat referred to rapid rebalancing. "A 30 per cent reduction for industrial use... channeling it towards domestic supply," plus pricing and a fast-track shift to PNG in metros.

She said new pipelines have been laid and steps have been taken against double connectivity freeing cylinders for logistically difficult areas.

Rawat said that more than 50 per cent of the outcome was due to diplomacy, because "if you are good at geopolitics you can ensure your source from anywhere." India, she said, did not take sides and stressed that "the world has to be ensured supply of energy because that is a requirement for everyone." The approach -- leveraging ties with Russia, the Gulf countries, and others -- and efforts by the government ensured vessels intermittently continued passing through Hormuz, she said. Rawat said India is diversifying sources, accelerating domestic gas use, and expanding PNG to reduce exposure. "A lot of people across the world would have been very surprised... the way India handled its energy disruption," she said, adding that "decades of friendship building" underpin today's resilience.

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Publication	Delhi Live News	Edition	Online Coverage
Published Date	29 Jun 2026		

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"It's really credible the way the Government of India and the Ministry of Oil and Natural Gas has handled this," she added, pointing to the country's multilayered demand, vast population and logistically challenging geography.

Despite 85 per cent crude import dependence and 80-90 per cent of LNG coming through the Strait of Hormuz, mainly from Qatar, India saw only "two to three percent" initial price impact versus "40 percent" increases in the US and Europe, Rawat said. "That buffer which the Indian government took in terms of financial loss and under recoveries... saved the common man from difficulties." PSUs "absorbed the losses," she noted, adding that supply disruptions were "almost negligible" and black marketing was "nipped in the bud."

On LPG, Rawat referred to rapid rebalancing. "A 30 per cent reduction for industrial use... channeling it towards domestic supply," plus pricing and a fast-track shift to PNG in metros.

She said new pipelines have been laid and steps have been taken against double connectivity freeing cylinders for logistically difficult areas.

Rawat said that more than 50 per cent of the outcome was due to diplomacy, because "if you are good at geopolitics you can ensure your source from anywhere."

India, she said, did not take sides and stressed that "the world has to be ensured supply of energy because that is a requirement for everyone."

The approach -- leveraging ties with Russia, the Gulf countries, and others -- and efforts by the government ensured vessels intermittently continued passing through Hormuz, she said.

Rawat said India is diversifying sources, accelerating domestic gas use, and expanding PNG to reduce exposure.

"A lot of people across the world would have been very surprised... the way India handled its energy disruption," she said, adding that "decades of friendship building" underpin today's resilience.

Headline	India's Strategic Resilience in the Strait of Hormuz Crisis		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	29 Jun 2026		

India's Strategic Resilience in the Strait of Hormuz Crisis

<https://www.devdiscourse.com/article/business/3942139-indias-strategic-resilience-in-the-strait-of-hormuz-crisis>

During the US-Israel strike on Iran, India showcased resilience by ensuring uninterrupted energy supply, an achievement built on a decade of investments and strategic actions. From domestic production boosts to diplomatic leveraging, India managed to cushion national energy needs despite global disruptions.

In the wake of the February 28 US-Israel strike on Iran, the Strait of Hormuz's critical energy route faced disruptions. However, India emerged as a resilient player, managing its energy requirements adeptly through strategic foresight rooted in a decade of development in infrastructure and diplomatic relationships.

Sushma Rawat, a former ONGC director, emphasized India's robust oil and gas sector, pointing to its extensive refineries and global relations as shock absorbers during the crisis. Facing global shortages, India notably ramped up domestic LPG production, ensuring continuity of supply to its citizens.

India's government orchestrated a whole-of-government response, cushioning consumers from soaring costs while maintaining steady supply lines. While other nations resorted to rationing, India's comprehensive strategy ensured households continued to receive energy without noticeable disruption, highlighting diplomatic acumen and strategic resilience.

Headline	ONGC and bp sign Technical Services Contract to Enhance Production from Fields in the Western Offshore Basin		
Publication	EPC World	Edition	Online Coverage
Published Date	29 Jun 2026		

ONGC and bp sign Technical Services Contract to Enhance Production from Fields in the Western Offshore Basin

<https://www.epcworld.in/ongc-and-bp-sign-technical-services-contract-to-enhance-production-from-fields-in-the-western-offshore-basin/>

The agreement marks a significant expansion of the ONGC-bp collaboration from Mumbai High to the fields in the Western Offshore Basin. It will facilitate the wider deployment of advanced technologies, global technical expertise and best-in-class operating practices across some of India's most important mature hydrocarbon assets.

ONGC will retain complete ownership and operational control of the assets. bp will work closely with ONGC's multidisciplinary teams to identify and implement focused interventions across reservoirs, wells and production facilities. The collaboration will seek to moderate natural production decline, improve hydrocarbon recovery and operational efficiency, and support sustained production growth.

Under the terms of the contract, bp will receive a fixed fee for the first two years, followed by a service fee linked to a percentage share of revenue generated from net incremental hydrocarbon production.

The agreement builds on the Technical Services Contract signed by ONGC and bp for Mumbai High in February 2025. During the first year of collaboration, the two companies successfully moderated production decline and delivered growth through optimization of existing wells, enhanced surveillance and focused reservoir, well and facility-management initiatives.

ONGC Chairman and CEO Arun Kumar Singh said, Building on the encouraging outcomes at Mumbai High, this expanded collaboration will support improved recovery, greater efficiency and sustained production growth.

bp India Chairman, and bp Senior Vice President, Kartikeya Dube said, We look forward to bringing bp's global expertise to support enhanced production from the Western Offshore Basin and strengthen India's energy security.

Headline	People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director		
Publication	Gujarat Varta	Edition	Online Coverage
Published Date	29 Jun 2026		

People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director

<https://www.gujaratvarta.com/news/people-across-world-would-have-been-surprised-the-way-india-efficiently-handled-hormuz-disruption-former-ongc-director20260629201358/>

New Delhi [India, June 29 : India's ability for coordinated response during an impending crisis will help keep domestic energy supply stable even

amid high import dependence, Sushma Rawat, former Director, Exploration, ONGC, has said, adding that the country's handling of the Strait of Hormuz disruption offers a template for any future shock.

"India would almost come at nine out of 10 if you rate global government performance during the crisis," Sushma Rawat told ANI in a conversation on India's energy supply management.

"It's really credible the way the Government of India and the Ministry of Oil and Natural Gas has handled this," she added, pointing to the country's multilayered demand, vast population and logistically challenging geography.

Despite 85 per cent crude import dependence and 80-90 per cent of LNG coming through the Strait of Hormuz, mainly from Qatar, India saw only "two to three percent" initial price impact versus "40 percent" increases in the US and Europe, Rawat said. "That buffer which the Indian government took in terms of financial loss and under recoveries... saved the common man from difficulties." PSUs "absorbed the losses," she noted, adding that supply disruptions were "almost negligible" and black marketing was "nipped in the bud."

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She said new pipelines have been laid and steps have been taken against double connectivity freeing cylinders for logistically difficult areas.

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India, she said, did not take sides and stressed that "the world has to be ensured supply of energy because that is a requirement for everyone."

The approach -- leveraging ties with Russia, the Gulf countries, and others -- and efforts by the government ensured vessels intermittently continued passing through Hormuz, she said.

Rawat said India is diversifying sources, accelerating domestic gas use, and expanding PNG to reduce exposure.

"A lot of people across the world would have been very surprised... the way India handled its energy disruption," she said, adding that "decades of friendship building" underpin today's resilience.

Headline	Govt handled Iran war-linked energy crisis well: Former ONGC Director		
Publication	Hi India	Edition	Online Coverage
Published Date	29 Jun 2026		

Govt handled Iran war-linked energy crisis well: Former ONGC Director

<https://hiindia.com/govt-handled-iran-war-linked-energy-crisis-well-former-ongc-director/>

India managed the energy challenges arising from the Gulf crisis and the US-Israel strike on Iran effectively, ensuring uninterrupted fuel supplies and protecting consumers from sharp price increases, former Director (Exploration) of ONGC, Sushma Rawat, said on Monday.

Speaking to IANS on India's energy security during the geopolitical tensions in West Asia, Rawat said the government's response to the crisis deserved high marks, as the country successfully maintained supplies despite disruptions in global energy markets.

The Gulf crisis caused by the Iran war was handled very well by the Government of India. If I were to rate its response, I would give it 8.5 to 9 out of 10 for the way it was managed. Consider a country like India with such a large population and nearly 30 million LPG users, along with a vast oil and gas sector. Despite the crisis, there was no supply shortage anywhere, she stated.

She said global crude oil prices witnessed a sharp surge during the period, with prices touching nearly \$120 per barrel and remaining close to \$116 for several days. Several countries increased fuel prices by 24 to 30 per cent, while some markets witnessed hikes of up to 40 per cent.

We saw global crude oil prices rise sharply. As I mentioned earlier, prices even touched around \$120 per barrel and remained close to \$116 for several days. Many other countries increased fuel prices by 24 to 30 per cent, and in some places the hike was as high as 40 per cent. However, in India, keeping the convenience of the common man in mind and ensuring that people were not put under additional financial stress, fuel prices were initially increased by only around 23 per cent, Rawat told IANS.

Highlighting India's growing energy self-reliance, Rawat said the country has made significant progress in renewable energy and alternative fuels. She noted that India's installed renewable energy capacity has reached 51 per cent of the total installed capacity.

She also pointed to the success of the ethanol blending programme, stating that the country achieved the target of 20 per cent ethanol blending in petrol ahead of schedule.

We are becoming stronger in the renewable energy sector with improvements every day, she said.

Headline	How India's energy resilience was tested during Hormuz disruption		
Publication	MSN India	Edition	Online Coverage
Published Date	29 Jun 2026		

How India's energy resilience was tested during Hormuz disruption

<https://www.msn.com/en-in/news/other/how-india-s-energy-resilience-was-tested-during-hormuz-disruption/ar-AA26Nom3>

A refinery does not care about geopolitics. It cares about the crude in its tanks, the slate it can run, and whether the next cargo will berth on time.

That operational truth became India's test during the hundred days of the Hormuz disruption. When a chokepoint that normally carried more than 40% of India's crude imports, over 80% of LPG imports and more than 55% of LNG imports suddenly became unreliable, the question inside every operations room was brutally practical: would the molecules keep arriving, and would citizens see the difference at the pump, in the kitchen or at the CNG station? They did not. Not a single retail outlet ran dry. Household LPG, PNG and CNG supplies were protected throughout. That is the real story of the crisis: resilience built quietly in calm years, spent with discipline in a hard one. Pillars of Resilience: Sourcing, LPG, and Refining Strategic Sourcing and Diversification The first line of defence was sourcing breadth. An importing country with two or three suppliers is a hostage to each of them; an importing country with 41 is a negotiator. India had widened its crude supplier base from 27 countries in 2006-07 to 41 today, and that breadth alone allowed non-Hormuz sourcing to rise from roughly 55% to about 70% once the Strait was disrupted. Barrels were replaced by cargoes from Russia, the Atlantic basin, the Americas and West Africa--bought on terms that only years of prior relationships could make possible. You cannot build a supplier base in a fortnight; you can only draw on the one you spent a decade assembling. The contrast with India's Asian peers was instructive: China cut crude imports by 45%, Southeast Asian refiners slashed throughput, and Japan and South Korea leaned heavily on strategic reserves. India maintained refinery runs at full capacity and ended the disruption with inventory intact--a divergence that reflects not March 2026 but the sourcing architecture built patiently over the decade before. Securing Household LPG Supplies The same optionality applied to LPG, the tightest commodity. With more than 80% of LPG normally transiting Hormuz, cooking gas was where a shortage would have been felt first and resented most. The LPG Control Order of 8 March directed refineries to maximise yields, lifting domestic production from 35 TMT/day to 54 TMT/day--a turnaround possible only in a system with real operating headroom. The 22 LPG import terminals now operating, against 11 in 2014, gave India alternative entry points that did not exist a decade ago. The household cylinder was protected throughout. The price to an Ujjwala beneficiary was held at Rs 642 while the global market convulsed, even as the import-linked cost exceeded Rs 1,600 per cylinder. Refining Flexibility and Natural Gas Stability Refining flexibility was the second structural asset. Indian refineries are built for variety, configured over successive upgrade cycles to process a wide range of grades. When the cheap and familiar Gulf barrels stopped arriving, the units changed their menu. Every PSU refiner maintained throughput at 100% without a single shutdown. Stocks of petrol, diesel and aviation turbine fuel never fell below a 60-day cover. Not one refinery requested a run-cut. Natural gas held equally firm. PNG and CNG consumers experienced zero disruption throughout; total supply recovered to 96% of pre-war levels by June through alternate LNG sourcing and cross-ministry coordination. As a structural bonus, the PNG 2.0 drive tripled new daily household connections--each one permanently reducing dependence on imported LPG. The Price of Stability I want to be candid about the cost, because a supply story without its price tag is propaganda. Keeping the pump price stable while Brent ran from about US\$70 to roughly US\$126 a barrel meant somebody absorbed the difference. The oil marketing companies carried losses of Rs 61,000 crore in the first quarter alone, on top of Rs 30,000 crore committed the prior year to hold cooking-gas prices. The government's excise duty cut held the consumer-facing damage to that amount rather than passing it to household budgets--a deliberate choice to take the shock onto the public balance sheet, and the clearest expression of what a consumer-first energy policy means when tested. Resilience by Design, Not by Chance India's preparedness extended beyond crude procurement. Strategic petroleum reserves, increased commercial inventories, flexible refinery configurations capable of processing multiple crude grades, and robust shipping arrangements provided additional layers of resilience. Together, these measures enabled India to absorb temporary disruptions without affecting domestic fuel availability. There is a tendency, when a crisis is navigated well, to assume it was therefore easy. Both conclusions are wrong. The disruption was the most severe the modern energy system has faced, and the reason it did not translate into queues and dark forecourts is that resilience had been built in advance and operated with discipline. Future-Proofing India's Energy Security The question now is whether this becomes an archived episode or the baseline for a structural upgrade. India holds only 9.5 days of strategic crude reserves; commercial stocks filled the gap this time, but the next disruption may not offer that window. Expanding strategic petroleum reserves to Bikaner and Bina, establishing a ring-fenced Energy

Security Fund, advancing the Oman-Gujarat deepwater pipeline to financing, operationalising the SCI-IOCL-BPCL-ONGC joint fleet of 62 owned vessels, and capping any single supply region at under 40% of imports would all materially strengthen the architecture for whatever comes next. Conclusion: A Lesson in Strategic Preparedness India's experience offers an important lesson for energy-importing nations: diversification is not merely a procurement strategy--it is a strategic investment in national energy security. By structurally breaking a decades-long reliance on the Strait of Hormuz and cultivating a diversified, global import portfolio, India navigated the 2026 energy crisis effectively. The strategic pivot proved that modern energy security requires agility, robust long-term contracting, and the willingness to look far beyond geographic proximity. Resilience is bought in the calm years and spent in the hard ones. The 41-country supplier base, the configurable refineries, the 22 import terminals and the 20% ethanol blending programme were none of them built for this emergency. They were built for resilience as a principle, and the emergency came and proved the principle sound. A country that had built 41 doors did not panic when one was blocked. It used the others, kept its kitchens lit and its pumps wet, and absorbed the worst energy crisis in modern history as a few weeks of headlines and no change in daily life. The 41 doors held. The question is how many more will have been built by the time they are needed again.

Headline	How India's energy resilience averted a crisis during Hormuz disruption		
Publication	MSN India	Edition	Online Coverage
Published Date	29 Jun 2026		

How India's energy resilience averted a crisis during Hormuz disruption

<https://www.msn.com/en-in/news/india/how-india-s-energy-resilience-averted-a-crisis-during-hormuz-disruption/ar-AA26Nhni>

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India had widened its crude supplier base from 27 countries in 2006-07 to 41 today, and that breadth alone allowed non-Hormuz sourcing to rise from roughly 55% to about 70% once the Strait was disrupted. Barrels were replaced by cargoes from Russia, the Atlantic basin, the Americas and West Africa--bought on terms that only years of prior relationships could make possible. You cannot build a supplier base in a fortnight; you can only draw on the one you spent a decade assembling. The contrast with India's Asian peers was instructive: China cut crude imports by 45%, Southeast Asian refiners slashed throughput, and Japan and South Korea leaned heavily on strategic reserves. India maintained refinery runs at full capacity and ended the disruption with inventory intact--a divergence that reflects not March 2026 but the sourcing architecture built patiently over the decade before. Securing LPG and Expanding Infrastructure The same optionality applied to LPG, the tightest commodity. 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The government's excise duty cut held the consumer-facing damage to that amount rather than passing it to household budgets--a deliberate choice to take the shock onto the public balance sheet, and the clearest expression of what a consumer-first energy policy means when tested. India's preparedness extended beyond crude procurement. Strategic petroleum reserves, increased commercial inventories, flexible refinery configurations capable of processing multiple crude grades, and robust shipping arrangements provided additional layers of resilience. Together, these measures enabled India to absorb temporary disruptions without affecting domestic fuel availability. Lessons Learned and Future Imperatives There is a tendency, when a crisis is navigated well, to assume it was therefore easy. Both conclusions are wrong. The disruption was the most severe the modern energy system has faced, and the reason it did not translate into queues and dark forecourts is that resilience had been built in advance and operated with discipline. The question now is whether this becomes an archived episode or the baseline for a structural upgrade. India holds only 9.5 days of strategic crude reserves; commercial stocks filled the gap this time, but the next disruption may not offer that window. Expanding

strategic petroleum reserves to Bikaner and Bina, establishing a ring-fenced Energy Security Fund, advancing the Oman-Gujarat deepwater pipeline to financing, operationalising the SCI-IOCL-BPCL-ONGC joint fleet of 62 owned vessels, and capping any single supply region at under 40% of imports would all materially strengthen the architecture for whatever comes next. Conclusion: A Blueprint for Energy Security India's experience offers an important lesson for energy-importing nations: diversification is not merely a procurement strategy--it is a strategic investment in national energy security. By structurally breaking a decades-long reliance on the Strait of Hormuz and cultivating a diversified, global import portfolio, India navigated the 2026 energy crisis effectively. The strategic pivot proved that modern energy security requires agility, robust long-term contracting, and the willingness to look far beyond geographic proximity. Resilience is bought in the calm years and spent in the hard ones. The 41-country supplier base, the configurable refineries, the 22 import terminals and the 20% ethanol blending programme were none of them built for this emergency. They were built for resilience as a principle, and the emergency came and proved the principle sound. A country that had built 41 doors did not panic when one was blocked. It used the others, kept its kitchens lit and its pumps wet, and absorbed the worst energy crisis in modern history as a few weeks of headlines and no change in daily life. The 41 doors held. The question is how many more will have been built by the time they are needed again.

Headline	Commercial crude oil extraction in Ashoknagar to start in July		
Publication	MSN India	Edition	Online Coverage
Published Date	29 Jun 2026		

Commercial crude oil extraction in Ashoknagar to start in July

<https://www.msn.com/en-in/money/topstories/commercial-crude-oil-extraction-in-ashoknagar-to-start-in-july/ar-AA26OR7I>

Ashoknagar in North 24 Parganas is poised to emerge as Bengal's newest energy hub, with commercial crude oil production expected to begin in July at Oil and Natural Gas Corporation's (ONGC) Baigachhi project in Ashoknagar. The Ashoknagar oilfield is a petroleum and natural gas extraction site located about 48 km from Kolkata. Discovered by ONGC in 2018, it is the first oil and gas-producing field in eastern India. Estimates say the basin contains reserves of over 240 million barrels of oil. BJP's Bengal president and Rajya Sabha MP Samik Bhattacharya claimed that although the project was launched in 2018, it remained stalled for several years due to delays in obtaining approvals from the state govt. Following the clearance of the necessary permissions, work has accelerated considerably. Bhattacharya expressed confidence that commercial oil production would begin in July. If this project succeeds, it will mark the beginning of a new era for Bengal's industrial growth, employment generation and India's energy security, Bhattacharya said. Sources said if everything proceeds according to schedule, ONGC will start commercial extraction of crude oil by the end of July, while plans are also underway to commercially produce natural gas from the field. Industry experts believe that once the project is fully operational, Ashoknagar will secure a prominent place not only on Bengal's industrial map but also in India's energy sector, an official said. ONGC has so far drilled seven wells in the Ashoknagar block. In the first phase, commercial production will begin from one well at the Baigachhi site. Drilling operations are also underway in nearby Bhurkunda and Daulatpur, where future oil production has been planned. Oil reserves have also been identified in Ranaghat. The state-owned energy major has invested nearly Rs 1,000 crore in the project. During trial production in 2020, the company extracted around 375 barrels of crude oil from the Baigachhi well. At present, drilling is continuing to a target depth of approximately 2,450 metres using advanced drilling rigs and drill bits. More than 2,006 metres have already been drilled, with progress averaging about 150 metres per day. Once commercial production begins, pump jacks will be installed for continuous extraction, while additional advanced equipment will also be deployed. More than 100 workers are currently engaged at the project site in two shifts, the official added.

Headline	Ashoknagar crude oil extraction likely to start in July: Samik		
Publication	Millennium Post	Edition	Online Coverage
Published Date	30 Jun 2026		

Ashoknagar crude oil extraction likely to start in July: Samik

<https://www.millenniumpost.in/bengal/ashoknagar-crude-oil-extraction-likely-to-start-in-july-samik-666204>

Kolkata: State BJP president Samik Bhattacharya said commercial crude oil extraction at the Ashoknagar oilfield in North 24-Parganas is expected to

begin in July, reiterating that Bengal would prosper under a BJP-led double-engine government.

The Ashoknagar oilfield is a petroleum and natural gas extraction site located about 48 km from Kolkata. Discovered by Oil and Natural Gas Corporation (ONGC) in 2018, it is the first oil and gas-producing field in eastern India. Estimates say the basin contains reserves of over 240 million barrels of oil.

Bhattacharya said that a new era of industrial growth and generation of employment is set to come in Bengal under the current BJP government. It was learnt that a target has been set to extract commercial crude oil from a field in the Baigachi area of Ashokenagar by the end of July this year. Excavations are going on at other sites like Doulatpur, Bhurkunda, etc. A reserve was also discovered in Nadia's Ranaghat.

Bengal clears Anti-Goonda Bill', CM says it won't be misused'

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Bhattacharya recently met Union Finance minister Nirmala Sitharaman at her Delhi residence and discussed ways to boost Bengal's economy, with particular focus on industrialisation and immediate steps to start production at the Ashoknagar oilfield in North 24-Parganas. Bhattacharya's meeting with the Union Finance Minister assumed significance after Bengal chief minister Suvendu Adhikari had called on both Prime Minister Narendra Modi and Union Home minister Amit Shah.

In its election manifesto, the BJP had promised to bring back the state's past glory by boosting industries, securing jobs, and the overall development of the state through the efforts of a double-engine government.

Headline	India's Efficient Handling of Hormuz Disruption Surprised the World: Former ONGC Director		
Publication	New Kerala	Edition	Online Coverage
Published Date	29 Jun 2026		

India's Efficient Handling of Hormuz Disruption Surprised the World: Former ONGC Director

<https://www.newkerala.com/news/a/people-across-world-would-surprised-way-india-efficiently-494.htm>

India's ability for coordinated response during an impending crisis will help keep domestic energy supply stable even amid high import dependence, Sushma Rawat, former Director, Exploration, ONGC, has said, adding that the country's handling of the Strait of Hormuz disruption offers a template for any future shock.

"A lot of people across the world would have been very surprised... the way India handled its energy disruption. - Sushma Rawat"

"India would almost come at nine out of 10 if you rate global government performance during the crisis," Sushma Rawat told ANI in a conversation on India's energy supply management.

"It's really credible the way the Government of India and the Ministry of Oil and Natural Gas has handled this," she added, pointing to the country's multilayered demand, vast population and logistically challenging geography.

Despite 85 per cent crude import dependence and 80-90 per cent of LNG coming through the Strait of Hormuz, mainly from Qatar, India saw only "two to three percent" initial price impact versus "40 percent" increases in the US and Europe, Rawat said. "That buffer which the Indian government took in terms of financial loss and under recoveries... saved the common man from difficulties." PSUs "absorbed the losses," she noted, adding that supply disruptions were "almost negligible" and black marketing was "nipped in the bud."

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India, she said, did not take sides and stressed that "the world has to be ensured supply of energy because that is a requirement for everyone."

The approach -- leveraging ties with Russia, the Gulf countries, and others -- and efforts by the government ensured vessels intermittently continued passing through Hormuz, she said.

Rawat said India is diversifying sources, accelerating domestic gas use, and expanding PNG to reduce exposure.

"A lot of people across the world would have been very surprised... the way India handled its energy disruption," she said, adding that "decades of friendship building" underpin today's resilience.

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Publication	New Kerala	Edition	Online Coverage
Published Date	29 Jun 2026		

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<https://www.newkerala.com/news/a/govt-handled-iran-war-linked-energy-crisis-well-former-226.htm>

India managed the energy challenges arising from the Gulf crisis and the US-Israel strike on Iran effectively, ensuring uninterrupted fuel supplies and protecting consumers from sharp price increases, former Director of ONGC, Sushma Rawat, said on Monday.

"The Gulf crisis caused by the Iran war was handled very well by the Government of India. If I were to rate its response, I would give it 8.5 to 9 out of 10 - Sushma Rawat"

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""The Gulf crisis caused by the Iran war was handled very well by the Government of India. If I were to rate its response, I would give it 8.5 to 9 out of 10 for the way it was managed. Consider a country like India with such a large population and nearly 30 million LPG users, along with a vast oil and gas sector. Despite the crisis, there was no supply shortage anywhere," she stated.

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"We saw global crude oil prices rise sharply. As I mentioned earlier, prices even touched around \$120 per barrel and remained close to \$116 for several days. Many other countries increased fuel prices by 24 to 30 per cent, and in some places the hike was as high as 40 per cent. However, in India, keeping the convenience of the common man in mind and ensuring that people were not put under additional financial stress, fuel prices were initially increased by only around 2-3 per cent," Rawat told IANS.

Highlighting India's growing energy self-reliance, Rawat said the country has made significant progress in renewable energy and alternative fuels. She noted that India's installed renewable energy capacity has reached 51 per cent of the total installed capacity.

She also pointed to the success of the ethanol blending programme, stating that the country achieved the target of 20 per cent ethanol blending in petrol ahead of schedule.

"We are becoming stronger in the renewable energy sector with improvements every day," she said.

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Published Date	29 Jun 2026		

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<https://www.prokerala.com/news/articles/a1781637.html>

New Delhi, June 29 : India managed the energy challenges arising from the Gulf crisis and the US-Israel strike on Iran effectively, ensuring

uninterrupted fuel supplies and protecting consumers from sharp price increases, former Director (Exploration) of ONGC, Sushma Rawat, said on Monday.

Speaking to IANS on India's energy security during the geopolitical tensions in West Asia, Rawat said the government's response to the crisis deserved high marks, as the country successfully maintained supplies despite disruptions in global energy markets.

"The Gulf crisis caused by the Iran war was handled very well by the Government of India. If I were to rate its response, I would give it 8.5 to 9 out of 10 for the way it was managed. Consider a country like India with such a large population and nearly 30 million LPG users, along with a vast oil and gas sector. Despite the crisis, there was no supply shortage anywhere," she stated.

She said global crude oil prices witnessed a sharp surge during the period, with prices touching nearly \$120 per barrel and remaining close to \$116 for several days. Several countries increased fuel prices by 24 to 30 per cent, while some markets witnessed hikes of up to 40 per cent.

"We saw global crude oil prices rise sharply. As I mentioned earlier, prices even touched around \$120 per barrel and remained close to \$116 for several days. Many other countries increased fuel prices by 24 to 30 per cent, and in some places the hike was as high as 40 per cent. However, in India, keeping the convenience of the common man in mind and ensuring that people were not put under additional financial stress, fuel prices were initially increased by only around 2-3 per cent," Rawat told IANS.

Highlighting India's growing energy self-reliance, Rawat said the country has made significant progress in renewable energy and alternative fuels. She noted that India's installed renewable energy capacity has reached 51 per cent of the total installed capacity.

She also pointed to the success of the ethanol blending programme, stating that the country achieved the target of 20 per cent ethanol blending in petrol ahead of schedule.

"We are becoming stronger in the renewable energy sector with improvements every day," she said.

Headline	Govt handled Iran war-linked energy crisis well: Former ONGC Director		
Publication	Social News XYZ	Edition	Online Coverage
Published Date	29 Jun 2026		

Govt handled Iran war-linked energy crisis well: Former ONGC Director

<https://www.socialnews.xyz/2026/06/29/govt-handled-iran-war-linked-energy-crisis-well-former-ongc-director/>

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Headline	People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director		
Publication	The Asia News	Edition	Online Coverage
Published Date	30 Jun 2026		

People across world would have been surprised the way India efficiently handled Hormuz disruption: Former ONGC Director

<https://www.theasianews.net/news/279155838/people-across-world-would-have-been-surprised-the-way-india-efficiently-handled-hormuz-disruption-former-ongc-director>

New Delhi [India, June 29 (ANI): India's ability for coordinated response during an impending crisis will help keep domestic energy supply stable

even amid high import dependence, Sushma Rawat, former Director, Exploration, ONGC, has said, adding that the country's handling of the Strait of Hormuz disruption offers a template for any future shock.

'India would almost come at nine out of 10 if you rate global government performance during the crisis,' Sushma Rawat told ANI in a conversation on India's energy supply management.

'It's really credible the way the Government of India and the Ministry of Oil and Natural Gas has handled this,' she added, pointing to the country's multilayered demand, vast population and logistically challenging geography.

Despite 85 per cent crude import dependence and 80-90 per cent of LNG coming through the Strait of Hormuz, mainly from Qatar, India saw only 'two to three percent' initial price impact versus '40 percent' increases in the US and Europe, Rawat said. 'That buffer which the Indian government took in terms of financial loss and under recoveries... saved the common man from difficulties.' PSUs 'absorbed the losses,' she noted, adding that supply disruptions were 'almost negligible' and black marketing was 'nipped in the bud.'

On LPG, Rawat referred to rapid rebalancing. 'A 30 per cent reduction for industrial use... channeling it towards domestic supply,' plus pricing and a fast-track shift to PNG in metros.

She said new pipelines have been laid and steps have been taken against double connectivity freeing cylinders for logistically difficult areas.

Rawat said that more than 50 per cent of the outcome was due to diplomacy, because 'if you are good at geopolitics you can ensure your source from anywhere.'

India, she said, did not take sides and stressed that 'the world has to be ensured supply of energy because that is a requirement for everyone.'

The approach -- leveraging ties with Russia, the Gulf countries, and others -- and efforts by the government ensured vessels intermittently continued passing through Hormuz, she said.

Rawat said India is diversifying sources, accelerating domestic gas use, and expanding PNG to reduce exposure.

'A lot of people across the world would have been very surprised... the way India handled its energy disruption,' she said, adding that 'decades of friendship building' underpin today's resilience.

Headline	Oil India Ltd Board Approves Capital Raise, Executive Promotions		
Publication	Whalesbook	Edition	Online Coverage
Published Date	29 Jun 2026		

Oil India Ltd Board Approves Capital Raise, Executive Promotions

<https://www.whalesbook.com/corporate-news/English/energy/Oil-India-Ltd-Board-Approves-Capital-Raise-Executive-Promotions/6a426a957465030c38bcabc1>

Oil India Ltd's board recommended increasing authorized capital from 2,000 crore to 5,000 crore. Two senior executives were promoted to Executive Directors.

The company is also aligning its Memorandum of Association with its corporate strategy and Net Zero goals.

Oil India Ltd Board Approves Capital Raise, Executive Promotions

Oil India Ltd's authorized capital may increase to 5,000 crore, up from 2,000 crore. Two senior executives have been promoted to Executive Director roles.

Reader Takeaway: Increased capital headroom for future growth. Management restructuring signals strategic focus.

What just happened

The Board of Directors of Oil India Ltd met on June 29, 2026. Key decisions included recommending an increase in the company's authorized share capital. The board also approved the promotion of two senior executives to the position of Executive Director.

Why this matters

Increasing the authorized capital to 5,000 crore from 2,000 crore gives Oil India Ltd greater financial flexibility. This move provides the headroom to issue more shares for future expansion, fundraising, or strategic acquisitions. The promotions of Shri Sumitra Goswami and Shri Sudhanshu Sekhar Dash to Executive Director positions indicate strengthening of the management cadre.

Furthermore, the company is updating its Memorandum of Association (MoA) and Articles of Association (AoA) to align with its corporate strategy, including Net Zero initiatives, and comply with the Companies Act, 2013. This housekeeping ensures the company's foundational documents support its long-term vision and regulatory requirements.

The backstory

Oil India Ltd is a major player in India's oil and gas sector. The company has been focusing on expanding its exploration and production activities, as well as diversifying into renewable energy and green initiatives to align with global Net Zero targets. This capital increase and management restructuring are part of its ongoing efforts to position itself for future growth and sustainability.

What changes now

The recommendation for increasing authorized capital requires shareholder approval. Once approved, Oil India Ltd will have the potential to raise capital more easily. The executive promotions are effective from August 1 and September 1, 2026, respectively, strengthening the company's leadership pipeline.

Risks to watch

While the capital increase is an enabling step, the actual impact depends on how and when Oil India Ltd utilizes this increased authorized capital. Investors should monitor future announcements regarding specific capital-raising plans or large project investments. The success of Net Zero initiatives also remains a key factor for long-term value creation.

Peer comparison

Major oil and gas companies often seek to increase their authorized capital to fund large-scale projects or manage their balance sheets effectively. Companies like ONGC and Reliance Industries have also undertaken similar capital management exercises in the past to support their growth strategies.

Context metrics (time-bound)

The proposed increase in authorized capital is from 2,000 crore to 5,000 crore. Shri Sumitra Goswami's promotion is effective August 1, 2026, and Shri Sudhanshu Sekhar Dash's promotion is effective September 1, 2026. The board meeting was held on June 29, 2026.

What to track next

Investors should look out for shareholder approval for the capital increase. Future announcements regarding specific plans for utilizing the increased authorized capital, such as new project funding or equity issuances, will be crucial.

Headline	12 Indian LPG vessels transit through Hormuz without paying any tolls		
Publication	Bizz Buzz	Edition	Online Coverage
Published Date	30 Jun 2026		

12 Indian LPG vessels transit through Hormuz without paying any tolls

<https://www.bizzbuzz.news/industry/energy/12-indian-lpg-vessels-transit-through-hormuz-without-paying-any-tolls-1395926>

Union Petroleum Minister Hardeep Singh Puri on Monday said India moved more than 12 LPG vessels through the Strait of Hormuz without paying any tolls and rapid

India secures LPG supplies amid crisis

30 June 2026

New Delhi: Union Petroleum Minister Hardeep Singh Puri on Monday said India moved more than 12 LPG vessels through the Strait of Hormuz without paying any tolls and rapidly reconfigured refineries to increase cooking gas production, measures that helped the country navigate what he described as the largest energy disruption in modern history.

Referring to the closure of the Strait of Hormuz, which he said lasted for nearly four months, Puri said the government took a series of emergency measures to ensure uninterrupted energy supplies and protect consumers from the impact of the disruption.

"Even as the world faced one of the worst energy crises and disrupted supply chains, India under the leadership of PM Narendra Modi effectively shielded the energy consumers from any negative impact," he said.

"Over 12 Indian LPG vessels were quietly moved out of Hormuz without paying any tolls," Puri wrote in a post on social media platform X.

The minister said India shielded domestic consumers from supply shortages by diversifying crude oil import sources, expanding energy infrastructure and securing alternative LPG supplies from multiple countries. He added that the government's response ensured that cooking gas and fuel supplies remained stable despite the global energy turmoil.

Among the measures undertaken during the crisis was a Rs 10-per-litre reduction in central excise duty on fuel in March. "Cooking gas going to homes was protected in full and digital authentication code was made mandatory to prevent diversion of this precious supply by black marketers," he mentioned.

Puri said several refineries that had never produced cooking gas were reconfigured within days to boost output. As a result, LPG production increased from 35 thousand metric tonnes (TMT) per day to 54 TMT per day. "Refineries that had never made cooking gas were reconfigured within a few days and production was raised from 35 TMT a day to 54 TMT a day," Puri added.

Headline	India moved 12 LPG vessels through Strait of Hormuz without tolls : Hardeep Singh Puri		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	29 Jun 2026		

India moved 12 LPG vessels through Strait of Hormuz without tolls : Hardeep Singh Puri

<https://m.dailyhunt.in/news/india/english/5+dariya+news+english-epaper-dariyaen/india+moved+12+lpg+vessels+through+strait+of+hormuz+without+tolls+hardeep+singh+puri-newsid-n717799237>

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He further said India established fresh LPG supply arrangements with countries such as Algeria, Japan and Canada, while additional cargoes were secured from the United States to meet domestic demand.

Headline	At \$68.86/bbl, India's average price of crude oil purchase drops below pre-war level		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	30 Jun 2026		

At \$68.86/bbl, India's average price of crude oil purchase drops below pre-war level

<http://m.dailyhunt.in/news/india/english/news9+live-epaper-news/live/at+6886bbl+indias+average+price+of+crude+oil+purchase+drops+below+prewar+level-newsid-n717867134>

The average price at which India is buying crude oil has come down even below the level at which refiners were importing crude before the US-Iran broke out in end-February.

According to data from PPAC or Petroleum Planning and Analysis Cell, an arm of the petroleum ministry, the Indian crude oil basket has descended below \$70 a barrel, even as the peace process in West Asia moves through a fragile truce and intermittent strikes and counterstrikes by the two parties. As the import price levels come down and the flow of supply is restored, the government has also allowed commercial users to buy petrol and diesel from the retail petrol pumps by lifting the restricted imposed a few weeks earlier to ensure normal supply to retail buyers.

Below the \$70 mark

For the crude oil market the \$70/barrel mark is a psychological mark and Indian crude oil purchases have silently crossed this level on its downward slope. Crude Oil Indian Basket as on 26.06.2026 is \$68.86/bbl, says PPAC. It also notes that Crude Oil prices are average of daily prices of respective month. Average for the current month are till date. According to this database, the Indian basket of crude oil stood at \$75.28/bbl on June 22. Therefore, the price curve of Indian purchases has kept pace with that of the global benchmark varieties Brent and West Texas Intermediate. As on June 18, it stood at \$76.22 per barrel dipping from the \$78.66 level as on June 16.

Significantly, the Indian basket stood at \$70.70 per barrel on February 19. Therefore, the average crude price that Indian refiners are paying now is 2.6% below that price they paid just before the West Asia conflicts began.

Impact on retail petrol and diesel prices

The rapid fall in the average price of crude imports has triggered the question: when can Indians expect retail price cut of petrol and diesel? "At present, companies have stocks of crude oil bought at higher prices. When crude purchased at lower prices reaches them, there is a possibility of a reduction in fuel prices," Union Petroleum and Natural Gas Minister Hardeep Singh Puri told the media in Uttar Pradesh a couple of weeks ago. Though he didn't put a timeline, the question will begin to ring louder now.

A reduction in the retail prices of petrol and diesel can lead to lower retail inflation in the country. While El Nino is threatening to trigger food inflation in the next month and quarter, a cooling effect on the fuel front can help to mask the impact. However, it is also true that the government has sacrificed some revenue earlier by reducing excise collection from petrol and diesel to the extent of Rs 10 per litre and could like to recover the lost revenue and allow the PSU oil marketing companies to recover their under-recoveries of several weeks as well before taking a call on lowering the retail prices of the essential fuels.

Headline	Hormuz traffic eases; Iran revives crude supply pitch to India		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	29 Jun 2026		

Hormuz traffic eases; Iran revives crude supply pitch to India

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/hormuz-traffic-eases-iran-revives-crude-supply-pitch-to-india/132061476>

Iran has signaled its readiness to resume crude oil exports, engaging in discussions with India following the lifting of sanctions. This development could significantly ease energy supplies to India, as Tehran seeks to broaden its customer base beyond China.

Maritime traffic through the Strait of Hormuz is normalising, with most India-bound energy shipments successfully navigating the chokepoint. As maritime traffic through the Strait of Hormuz normalises, most energy shipments bound for India have cleared the crucial chokepoint, even as Iran has signalled its readiness to resume crude exports following the lifting of sanctions.

A series of developments over the past few days is expected to ease energy supplies to India, with inbound vessels moving towards Indian ports and Iran initiating talks to resume oil exports.

Sources said more than 30 India-bound ships had been stranded across the Strait of Hormuz, but most have crossed over the past three days. Only 12 vessels remain on the other side and are expected to transit the chokepoint in the coming days.

Advt Iran has also conveyed its interest in resuming crude oil sales to India during the recent Brics energy ministers' meeting, sources said. Iranian petroleum minister Mohsen Paknejad met petroleum and natural gas minister Hardeep Singh Puri on the sidelines of the meeting. Separately, Tehran has reached out through official foreign ministry channels to revive crude sales to India.

Sources said India is carefully evaluating the proposal after the lifting of US-led sanctions. India could emerge as a significant buyer of Iranian crude in the coming months as Tehran seeks to diversify its customer base.

Until now, China has been the principal buyer of sanctioned Iranian crude, giving it considerable leverage over pricing. A broader pool of buyers, including India, would give Iran greater flexibility in negotiating export terms.

India-Iran ties have remained resilient through the recent West Asia crisis. New Delhi facilitated the docking of Iranian naval vessels and assisted in the repatriation of Iranian sailors during the conflict.

India is also expected to be represented at a senior level at the funeral of Ayatollah Ali Khamenei while Tehran has extended an invitation to Prime Minister Narendra Modi for an official visit.

Headline	India's oil import cost falls below \$70, first since Iran war began. But petrol, diesel price cut unlikely		
Publication	Hindustan Times	Edition	Online Coverage
Published Date	30 Jun 2026		

India's oil import cost falls below \$70, first since Iran war began. But petrol, diesel price cut unlikely

<https://www.hindustantimes.com/india-news/india-oil-import-cost-falls-below-70-dollars-a-barrel-first-since-us-iran-war-began-but-petrol-diesel-price-cut-unlikely-101782781325960-amp.html>

The average price of the Indian basket of crude fell to \$68.86 a barrel, down more than 56% from a peak of \$157.04 on March 23 after the outbreak of the war.

India's average import price for crude oil has fallen below \$70 a barrel for the first time since the West Asia conflict began, but consumers are unlikely to see an immediate cut in petrol and diesel prices as refiners seek to recover previous losses and the government may recoup part of the fiscal cost of shielding consumers, people familiar with the matter said.

The average price of the Indian basket of crude fell to \$68.86 a barrel on Friday, down more than 56% from a peak of \$157.04 on March 23 after the outbreak of the conflict on February 28. The decline has eased pressure on state-run oil marketing companies (OMCs) that were running huge losses. According to the people cited above, the three state-owned fuel retailers are now earning marketing margins of about 5-6 a litre on petrol, although they continue to lose around 8-10 a litre on diesel sales.

Indian Oil Corporation, Bharat Petroleum Corporation Ltd, Hindustan Petroleum Corporation Ltd and the petroleum ministry did not respond to emailed queries.

India imports more than 88% of the crude oil it processes. As global oil prices surged during the conflict, OMCs incurred losses because retail fuel prices remained largely unchanged. The government cut excise duty on petrol and diesel by 10 a litre each on March 27 to partly offset those losses after losses climbed to 26 a litre on petrol and 81.90 a litre on diesel.

As the conflict intensified and the Strait of Hormuz a key transit route for about a fifth of oil traded globally closed, international crude prices climbed further. According to the people cited above, losses widened again despite the excise duty reduction, prompting OMCs to raise petrol and diesel prices by a cumulative 7.35 and 7.53 a litre, respectively, between May 15 and May 25.

Oil prices began easing after prospects emerged for a US-Iran peace agreement and a memorandum of understanding was signed in mid-June to chart a pathway towards ending the conflict. As energy shipments through the Strait of Hormuz gradually resumed, international crude prices softened, improving India's energy supply situation, the people said.

The Indian basket, which stood at \$71.17 a barrel on February 27, crossed \$100 in early March and remained above that level until May. It slipped below \$80 by mid-June before falling to \$68.86 a barrel on June 26, according to the latest available data.

Petroleum minister Hardeep Singh Puri said on X that the government had protected Indian consumers from the global energy shock despite severe supply disruptions.

According to the people cited above, the Centre has already borne a fiscal cost of about 1.23 lakh crore to shield consumers, including the impact of the excise duty reduction. Government estimates put the revenue forgone because of the excise cut at nearly 14,000 crore a month. Puri said India's diversified crude sourcing, expanded import infrastructure and strategic investments in pipelines and storage had enabled the country to weather the disruption without fuel shortages. He added that India had maintained uninterrupted supplies despite the closure of the Strait of Hormuz and that consumers had been insulated from the full impact of the crisis. India did not see the kind of fuel rationing that several other countries did.

Headline	India moved 12 LPG vessels through Strait of Hormuz without paying any tolls: Hardeep Singh Puri
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Publication	Investment Guru India	Edition	Online Coverage
Published Date	29 Jun 2026		

India moved 12 LPG vessels through Strait of Hormuz without paying any tolls: Hardeep Singh Puri

<https://investmentguruindia.com/newsdetail/india-moved-12-lpg-vessels-through-strait-of-hormuz-without-paying-any-tolls-hardeep-singh-puri873661>

Union Petroleum Minister Hardeep Singh Puri on Monday said India moved more than 12 LPG vessels through the Strait of Hormuz without paying any

tolls and rapidly reconfigured refineries to increase cooking gas production, measures that helped the country navigate what he described as the largest energy disruption in modern history.

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"Even as the world faced one of the worst energy crises and disrupted supply chains, India under the leadership of PM Narendra Modi effectively shielded the energy consumers from any negative impact," he said.

"Over 12 Indian LPG vessels were quietly moved out of Hormuz without paying any tolls," Puri wrote in a post on social media platform X.

The minister said India shielded domestic consumers from supply shortages by diversifying crude oil import sources, expanding energy infrastructure and securing alternative LPG supplies from multiple countries. He added that the government's response ensured that cooking gas and fuel supplies remained stable despite the global energy turmoil.

Among the measures undertaken during the crisis was a Rs 10-per-litre reduction in central excise duty on fuel in March.

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Puri said several refineries that had never produced cooking gas were reconfigured within days to boost output. As a result, LPG production increased from 35 thousand metric tonnes (TMT) per day to 54 TMT per day.

"Refineries that had never made cooking gas were reconfigured within a few days and production was raised from 35 TMT a day to 54 TMT a day," Puri added.

He further said India established fresh LPG supply arrangements with countries such as Algeria, Japan and Canada, while additional cargoes were secured from the United States to meet domestic demand.

Headline	'No tolls, no shortages': Puri says India moved 12 LPG ships out of Hormuz, boosted refinery output		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	29 Jun 2026		

'No tolls, no shortages': Puri says India moved 12 LPG ships out of Hormuz, boosted refinery output

<https://www.moneycontrol.com/news/india/no-tolls-no-shortages-puri-says-india-moved-12-lpg-ships-out-of-hormuz-boosted-refinery-output-13961355.html>

Union Petroleum Minister Hardeep Singh Puri on Monday said India moved more than 12 LPG vessels out of the Strait of Hormuz without paying tolls

and reconfigured refineries at short notice to increase domestic cooking gas output, steps he said helped the country manage supply during the nearly four-month closure of the waterway.

Puri made the comments in a post on X and in an article published in The Economic Times, where he described the closure of the Strait of Hormuz as the largest energy disruption in modern history. He said India maintained fuel and LPG availability through the crisis by diversifying supplies, raising domestic output and prioritising household consumers.

India endured the closure of Hormuz and supplied itself through it without any shortages anywhere in the country. Today the stocks are full, the pumps are open, and the Indian consumer has paid less for energy through this crisis than any consumer in the world, Puri wrote.

The minister said the governments response included a 10-per-litre cut in central excise duty on fuel in March, protection of domestic LPG supplies, mandatory digital authentication to curb diversion and black marketing, limits on cylinder purchases to prevent hoarding, and directions to refineries to maximise LPG production.

Puri said refineries that had never produced cooking gas were reconfigured within days. According to him, domestic LPG output rose from 35 thousand metric tonnes per day to 54 thousand metric tonnes per day after refineries were asked to alter operations and increase production.

He said India also opened supply lines with Algeria, Japan and Canada, while securing additional LPG cargoes from the United States. The minister said more than 12 LPG vessels were moved out of the Strait of Hormuz without paying tolls.

Puri linked the response to measures taken over several years to reduce exposure to a single route or supplier base. He said India had widened its crude sourcing basket from 27 countries to 41, doubled import terminals, and built additional pipeline and storage infrastructure.

The latest comments come after months of disruption in West Asian energy shipments. In his article, Puri said the closure began at the end of February after strikes on Iran. The Strait of Hormuz connects the Persian Gulf with the Gulf of Oman and the Arabian Sea and is a key route for crude oil, LNG and LPG shipments from the Gulf.

For India, LPG was a sharper vulnerability than crude oil during the disruption. The Petroleum Ministry said in a March 11 briefing that India imports about 60 percent of its LPG consumption and that nearly 90 percent of those imports come through the Strait of Hormuz. The ministry also said at the time that about 70 percent of Indias crude imports were being routed outside Hormuz, compared with about 55 percent earlier.

The governments emergency response began in early March. The Petroleum Ministry said an order issued on March 8 directed refineries and petrochemical complexes to maximise LPG production by diverting propane, butane, propylene and butenes streams into the LPG pool. The ministry said the entire domestic LPG production was being directed towards household consumers, with non-domestic LPG prioritised for essential users such as hospitals and educational institutions.

On March 9, the government issued a Natural Gas Control Order under the Essential Commodities Act to manage gas supplies and protect priority sectors. The ministry said PNG supply to households and CNG for vehicles would receive full supply, while industries, fertiliser plants, refineries and petrochemical units would face graded reductions.

The disruption had shown up in domestic sales and shipping movements. Reuters reported in March that state fuel retailers Indian Oil Corporation, Hindustan Petroleum Corporation and Bharat Petroleum Corporation sold about 1.15

million metric tonnes of LPG in the first half of March, down 17.3 percent from a year earlier and 26.3 percent from the previous month. Reuters also reported, citing Special Secretary in the Shipping Ministry Rajesh Kumar Sinha, that 22 tankers, including six LPG ships, were stranded in the Strait of Hormuz.

As the supply squeeze intensified, the government asked refiners to increase LPG output and prioritised household cooking gas over industrial and commercial consumers. Reuters reported on June 23 that Indias LPG imports from the US were set to cross 1 million metric tonnes in June, a record, as New Delhi turned to alternate suppliers to offset the disruption from the Middle East.

Reuters also reported that Indias LPG imports had dropped to 696,000 tonnes in April before recovering to 1.15 million tonnes in May, citing government data. Before the disruption, India depended on Middle Eastern producers for 90 percent of its LPG imports, which totalled about 2 million tonnes a month.

The supply situation has since improved. Reuters reported on June 25 that India had increased LPG supplies to non-household users and restored 50 percent of supplies to commercial and industrial customers whose allocation had been suspended. The report said the government had also removed caps on supplies to several commercial sectors after improved availability.

Separately, The Economic Times reported last week that Oman had assured toll-free movement of vessels through the Strait of Hormuz after discussions involving Omani and Iranian officials following a US-Iran understanding. The report said India had welcomed the assurance as New Delhi did not favour toll payments for vessels moving through the waterway.

Puri said Indias response to the disruption showed the importance of diversification and infrastructure expansion. The largest energy shock in living memory reached our shores and 150 crore Indian citizens were shielded, he wrote.

Headline	Hormuz traffic eases; Iran revives crude supply pitch to India		
Publication	The Economic Times	Edition	Online Coverage
Published Date	29 Jun 2026		

Hormuz traffic eases; Iran revives crude supply pitch to India

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/hormuz-traffic-eases-iran-revives-crude-supply-pitch-to-india/articleshow/132057734.cms>

Maritime traffic through the Strait of Hormuz is normalizing, with most India-bound energy shipments successfully navigating the chokepoint. Iran has signaled its readiness to resume crude oil exports, engaging in discussions with India following the lifting of sanctions. This development could significantly ease energy supplies to India, as Tehran seeks to broaden its customer base beyond China.

As maritime traffic through the Strait of Hormuz normalises, most energy shipments bound for India have cleared the crucial chokepoint, even as Iran has signalled its readiness to resume crude exports following the lifting of sanctions.

A series of developments over the past few days is expected to ease energy supplies to India, with inbound vessels moving towards Indian ports and Iran initiating talks to resume oil exports.

Sources said more than 30 India-bound ships had been stranded across the Strait of Hormuz, but most have crossed over the past three days. Only 12 vessels remain on the other side and are expected to transit the chokepoint in the coming days.

Iran has also conveyed its interest in resuming crude oil sales to India during the recent Brics energy ministers' meeting, sources said. Iranian petroleum minister Mohsen Paknejad met petroleum and natural gas minister Hardeep Singh Puri on the sidelines of the meeting. Separately, Tehran has reached out through official foreign ministry channels to revive crude sales to India.

Sources said India is carefully evaluating the proposal after the lifting of US-led sanctions. India could emerge as a significant buyer of Iranian crude in the coming months as Tehran seeks to diversify its customer base.

Until now, China has been the principal buyer of sanctioned Iranian crude, giving it considerable leverage over pricing. A broader pool of buyers, including India, would give Iran greater flexibility in negotiating export terms.

India-Iran ties have remained resilient through the recent West Asia crisis. New Delhi facilitated the docking of Iranian naval vessels and assisted in the repatriation of Iranian sailors during the conflict.

India is also expected to be represented at a senior level at the funeral of Ayatollah Ali Khamenei while Tehran has extended an invitation to Prime Minister Narendra Modi for an official visit.

Headline	India moved 12 LPG vessels through Strait of Hormuz without paying any tolls: Hardeep Puri		
Publication	The Hans India	Edition	Online Coverage
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India moved 12 LPG vessels through Strait of Hormuz without paying any tolls: Hardeep Puri

<https://assets.thehansindia.com/news/national/india-moved-12-lpg-vessels-through-strait-of-hormuz-without-paying-any-tolls-hardeep-puri-1091690>

Learn how India successfully navigated a major energy crisis by reconfiguring refineries and securing alternative LPG supplies during the four-month closure of the Strait of Hormuz.

Union Petroleum Minister Hardeep Singh Puri on Monday said India moved more than 12 LPG vessels through the Strait of Hormuz without paying any tolls and rapidly reconfigured refineries to increase cooking gas production, measures that helped the country navigate what he described as the largest energy disruption in modern history.

Referring to the closure of the Strait of Hormuz, which he said lasted for nearly four months, Puri said the government took a series of emergency measures to ensure uninterrupted energy supplies and protect consumers from the impact of the disruption.

"Even as the world faced one of the worst energy crises and disrupted supply chains, India under the leadership of PM Narendra Modi effectively shielded the energy consumers from any negative impact," he said.

"Over 12 Indian LPG vessels were quietly moved out of Hormuz without paying any tolls," Puri wrote in a post on social media platform X.

The minister said India shielded domestic consumers from supply shortages by diversifying crude oil import sources, expanding energy infrastructure and securing alternative LPG supplies from multiple countries. He added that the government's response ensured that cooking gas and fuel supplies remained stable despite the global energy turmoil.

Among the measures undertaken during the crisis was a Rs 10-per-litre reduction in central excise duty on fuel in March.

"Cooking gas going to homes was protected in full and digital authentication code was made mandatory to prevent diversion of this precious supply by black marketers," he mentioned.

Puri said several refineries that had never produced cooking gas were reconfigured within days to boost output. As a result, LPG production increased from 35 thousand metric tonnes (TMT) per day to 54 TMT per day.

"Refineries that had never made cooking gas were reconfigured within a few days and production was raised from 35 TMT a day to 54 TMT a day," Puri added.

He further said India established fresh LPG supply arrangements with countries such as Algeria, Japan and Canada, while additional cargoes were secured from the United States to meet domestic demand.

Headline	'Over 12 Indian LPG vessels passed through Hormuz without any tolls': Hardeep Puri ensures uninterrupted gas supply		
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'Over 12 Indian LPG vessels passed through Hormuz without any tolls': Hardeep Puri ensures uninterrupted gas supply

<https://www.thestatesman.com/india/india-moved-12-lpg-vessels-through-strait-of-hormuz-without-tolls-hardeep-singh-puri-1503611252.html>

Highlighting the government's response, Puri said India ensured uninterrupted energy access by diversifying crude oil imports, strengthening infrastructure and arranging alternative LPG supplies from multiple countries.

India managed to keep cooking gas supplies stable during a major global energy disruption by moving LPG vessels through the Strait of Hormuz without paying tolls and rapidly increasing domestic production, Union Petroleum Minister Hardeep Singh Puri said on Monday. Puri said India moved more than 12 LPG vessels through the critical maritime route while taking several emergency measures after the Strait of Hormuz remained closed for nearly four months, creating challenges for global energy supply chains.

Even as the world faced one of the worst energy crises and disrupted supply chains, India under the leadership of PM Narendra Modi effectively shielded the energy consumers from any negative impact, he said.

LPG movement protected during crisis

Highlighting the government's response, Puri said India ensured uninterrupted energy access by diversifying crude oil imports, strengthening infrastructure and arranging alternative LPG supplies from multiple countries.

Over 12 Indian LPG vessels were quietly moved out of Hormuz without paying any tolls, Puri wrote in a post on social media platform X. He said the measures helped prevent shortages and ensured that households continued receiving cooking gas despite the disruption.

The minister also highlighted the reduction of Rs 10 per litre in central excise duty on fuel in March as one of the steps taken during the crisis. Cooking gas going to homes was protected in full and digital authentication code was made mandatory to prevent diversion of this precious supply by black marketers, he mentioned.

Refineries reconfigured to boost output

Puri said refineries that had not previously produced cooking gas were modified within days to increase LPG output.

Refineries that had never made cooking gas were reconfigured within a few days and production was raised from 35 TMT a day to 54 TMT a day, Puri added.

He said India also created new LPG supply arrangements with countries including Algeria, Japan and Canada, while additional cargoes were secured from the United States to meet domestic requirements.