



**ONGC News as on 04 April 2026 (Print & Online)**



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### **Blaze at ONGC platform leaves 10 injured**

MUMBAI, DHNS: At least 10 people sustained minor injuries after a fire broke out on an SHP platform in the Mumbai High oilfields off the Mumbai coast on Friday.

The Oil and Natural Gas Corporation (ONGC) confirmed the incident. Officials said the fire was reported around 5:45 pm at ONGC's SHP platform in the Mumbai High asset.

The situation was promptly brought under control, they added. "Ten personnel sustained minor injuries and are under medical care. All are stable," officials said.



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| Date :4 April 2026            | Page : 1, 9       |

## TEN INJURED IN FIRE ON ONGC OFFSHORE UNIT NEAR MUMBAI

**Yogesh Naik**

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**MUMBAI:** As many as ten personnel sustained injuries after a fire broke out at Oil and Natural Gas Commission (ONGC)'s South Heera Processing (SHP) unit at 5.45pm on Friday, officials said.

ONGC, India's largest state-owned crude oil and natural gas corporation, operates a key offshore platform about 150 nautical miles west of Mumbai. The blaze was quickly brought under control and the fire was extinguished, said an ONGC spokes-

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#### ONGC FIRE

person.  
"All the ten injured persons

sustained minor injuries and are under medical care. They are all stable now. Operations at the unit have been normalised," the spokesperson said, adding that all the injured were rescued by a medevac helicopter and brought to Mumbai.

Sources in ONGC said that while seven of the injured have been discharged, three remain admitted to a Mumbai-based hospital.

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## When it takes a village to build a league

Abhijit Bhattacharya turned volunteerism into a 400-team volleyball movement in Assam



Abhijit Bhattacharya (centre) at the sixth edition of Brahmaputra Volleyball League.

Shail Desai

In the twilight of his volleyball career, Abhijit Bhattacharya started thinking of ways to give back to the game. He had his answer one morning in 2009 when he bumped into a few teenagers who sat despondent with a punctured ball by their side in Thelamara, Assam. "Buying them a new ball was a temporary measure. The idea was to make it sustainable," says the former captain of the national men's volleyball team.

One whiff, he put together a one-day tournament the next weekend. By afternoon, a crowd had gathered around the mud court. With the enthusiastic talent in the middle and the volunteers supporting them, Bhattacharya, 47, knew he was on to something.

It laid the foundation for the Brahmaputra Volleyball League (BVVL) that was launched in 2020. From 56 teams in season 1, the sixth edition last year had 400 teams from 39 districts of Assam. Around 1,000 players featured across two categories of U-16 and U-12, with an equal number of girls and boys' teams.

Word on the league's popularity reached Fabio Azevedo, president of the International Volleyball Federation (FIVB), who travelled to India last year. What he saw in Jorhat was heartening — an entire community volunteering with their time and resources to keep the tournament ticking. There were no banners announcing sponsors nor a stage to seat the special guests. Azevedo and Olympic champion Vladimir Grbic. "We didn't want the children to think that Olympic players are from a different planet. We wanted to show that they too could be there some day," Bhattacharya says.

Last month, Bhattacharya's work was recognised by the International Olympic Committee through the Gender Equality, Diversity and Inclusion Champions Award. "It's just the fact of it. It's a collective effort. It all multiplies seamlessly today through the unconditional support of individuals in so many places," he says. Bhattacharya had been away from the state for several years, after turning out for India between 1996-05, or busy at work in the ONGC office, where he is with the CSR team. Spending time at home allowed him to take the pulse of the popularity of volleyball, though he soon realised there was little in terms of structure. The first few years were spent addressing specific needs: sourcing a ball or net, the odd tournament to encourage competition and setting up a hostel in Bessari near Tezpur, all with the help of friends.

In 2019, Bhattacharya's Assam Volleyball Mission 100 started out by distributing a hundred balls and supporting 800 new centres as well as state. It was during the pandemic that Bhattacharya first started thinking about a competitive grassroots league. He would conduct online volleyball sessions for the children of Maoist tea estate workers. The kids were delighted to use who could record the most underhands — similar to keepy-appears in football — all with a ball that Bhattacharya had taught them to make. Once the lockdown ended, he considered organising matches between neighbouring villages — a home-away format on consecutive weekends. The communities agreed to host the visiting teams as well as serve meals, some offered to cover transport costs.

That idea grew into BVVL. For the inaugural season, Bhattacharya assigned pools to the 50 participating teams (7 girls and 33 boys) from 16 districts of Assam. This was competitive exposure at minimal cost.

The league unfolded towards the end of the year, keeping in mind exams, holidays and the weather. Fund-raising has been an organic process. One can own a team for US\$1,000 and the owners are members of the local community, besides Bhattacharya's friends, relatives and teammates. Former badminton international Agnidev Patra bought in, as did sports writer Shanta Lim. Of the 160 teams last year, about 200 could find sponsors. BVVL funded the rest through the corpus gathered over the years.

The league format ensures enough matches for the players. Each village first competes in their respective districts, where the champion qualifies for the finals. The winner from each of the eight zones makes the cut for the Super League. This month, the BVVL will also feature the first edition of the Kila League, a six-team franchise model for girls and boys over 10 years.

"In the initial stage, we let the communities schedule matches and just keep track of results. This decent, albeit, grassroots model keeps it kicking," he says. Bhattacharya has identified coaches and senior players to guide players and organisers think where they can have their skills. These individuals are then handed the task of grooming other coaches in the district.

The logistics are often challenging. Jerseys made in Mexico — customised with team of names and sizes, including the player's name as well as the village — landed on a train to save on courier charges, collected in Guwahati, before being transported and delivered to the teams. Around 100 matches on some weekends, requiring hundreds of players to move across the state. And special care for the under-12s, who gather at one venue for the league.

Through he knew it would be a task, Bhattacharya insisted on an equal number of girls' and boys' teams in the Super League. Some parents willingly sent their daughters, others required coaxing. "A few girls were missing once they hit puberty, so it was important to talk about it openly. We invited Simply Sports Foundation to organise sessions on menstrual hygiene to sensitize coaches and spread awareness among the senior girls," Bhattacharya says.

The league has had a direct impact on volleyball in Assam. The sub-junior and junior state teams feature a majority of players from the BVVL. Bhattacharya highlights the success of the under-17 girls, who reached the quarter-finals of the Nationals for the first time this year. And the under-14 side that beat favourites Kerala at the School Nationals in 2023.

It's a contrast to how the sport was played in Assam a few decades ago, a popular pastime on paddy fields and in village squares. Bhattacharya was a budding badminton player at the time. A chance meeting with coach Dityegent Bhagant led him to volleyball at the age of 10. "The dream was to see an Assamese in the Indian national team. To identify tall boys, he went around shoe shops in Tezpur looking for individuals with big feet. Since my father wore size 10, he reached out to him. His passion for the game changed my life," Bhattacharya says.

Much like Bhattacharya is shaping the future of the next generation of volleyball players from Assam these days.

Shail Desai is a Mumbai-based freelance writer.

## A year after tensions over Operation Sindoor, India and Azerbaijan to reset ties

**Suhasini Haidar**  
NEW DELHI

After a year of tensions between India and Azerbaijan over Operation Sindoor, the governments decided to reset ties as senior officials met in Baku for the 6<sup>th</sup> round of Foreign Office consultations.

The talks, held between Ministry of External Affairs (MEA) Secretary (West) Sibi George and Azerbaijan's Deputy Foreign Minister Elnur Mammadov on Friday are the first such talks since 2022, and after major differences over Azerbaijan-Pakistan and India-Armenia relations.

In a statement, the MEA said the two sides "comprehensively reviewed" the state of bilateral relations. "The issues discussed included trade, technology, tourism, pharmaceuticals, energy, culture, people-to-people ex-

**The two sides agreed to 'resolve differences through open dialogue and discussion'**

changes and fight against cross-border terrorism," it added.

Azerbaijan has recently resumed crude oil exports, which make up 98% of the country's exports to India, while ONGC Videsh has a stake in oil and gas fields and an energy pipeline in the country.

The reference to cross-border terrorism in the statement is significant as last year, New Delhi had been angered by Azerbaijan's protest of India's strikes on Pakistani sites during Operation Sindoor, and indicates that the two countries have smoothed over some of their differences. In a statement on

May 7 last year, the Azerbaijan Foreign Ministry has "condemned military attacks against Pakistan that killed and injured several civilians," and called on all parties to "resolve the conflict through diplomatic means."

Azerbaijan and Pakistan have a close strategic partnership, given Islamabad's support to Azerbaijan in the dispute over Nagorno Karabakh, while Azerbaijan accused India of arming Armenia in the conflict.

Sources said that during talks on Friday, the two sides had agreed to "resolve differences through open dialogue and discussion". Mr. George called on the Foreign Policy Adviser to President Aliyev and Foreign Minister Jeyhun Bayramov of Azerbaijan where they "reviewed the bilateral ties and exchanged views on matters of common interest".



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### 10 injured in ONGC fire at Mumbai High

A fire broke out at ONGC South Field at Mumbai High Friday evening, injuring 10 personnel. The cause of the fire, which has been brought under control, was not immediately known. **P13**



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## 10 injured in ONGC fire at Bombay High

**Mumbai:** Ten personnel were injured in a fire at the ONGC South Field at Bombay High on Friday evening. The cause was not known at the time of going to press.

A tweet from ONGC late night said, "A fire was reported at 5.45 pm at ONGC's SHP Platform, Mumbai High Asset. The situation was brought under control and the fire extinguished. Ten personnel sustained minor injuries. All are stable. Ops have been normalised. (sic)"

However, no distress call was activated by ONGC till 10pm and no agencies — Navy or Coast Guard — got the alert. "After learning about it via the tweet, we checked with ONGC and were informed that there was no emergency as the situation has been brought under control," said a Coast Guard official.

The official said during such emergency distress calls are related to Mumbai's Maritime Rescue Coordination Centre (MRCC). But the centre did not receive any such call from ONGC. TNN

# IOC: LPG supply stable despite global turmoil

**Says domestic availability continues to be its top priority, warns against panic booking**

**#NEW DELHI**

Indian Oil Corporation (IOC), the nation's biggest oil firm, on Friday said liquefied petroleum gas (LPG) supply in India remains stable and adequate despite geopolitical disruptions to global energy markets, adding that domestic availability continues to be its top priority.

The company said it is delivering around 28 lakh LPG cylinders daily, in line with normal levels prior to the current tensions, with uninterrupted supply to households. IOC added that nearly 87% of refill bookings are being made through digital platforms, while deliveries are being authenticated through OTP-based systems to ensure correct distribution.

"India's LPG supply remains



stable, adequate, and under close monitoring, despite ongoing geopolitical developments impacting global energy markets. Domestic LPG (supply) continues to be accorded the highest priority," the company said in a statement. The current deliveries of around 28 lakh LPG cylinders daily are "consistent with normal delivery levels prior to the onset of current geopolitical tensions," it said. **PTI**

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|----------------------------------|----------------------|
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## Headline: Oil Companies Give Assurance... No Disruptions in LPG Cylinder, Petrol, and Diesel Supply Across the Country

तेल कंपनियों ने दिया भरोसा... देश में एलपीजी सिलिंडर, पेट्रोल-डीजल आपूर्ति में कोई बाधा नहीं नई दिल्ली। पश्चिम एशिया में जारी तनाव के चलते तेल और गैस संकट गहराने की आशंका के बीच प्रमुख तेल विपणन कंपनियों ने आश्वासन दिया है कि देश में एलपीजी, पेट्रोल व डीजल की सप्लाई पूरी तरह सामान्य है। इंडियन ऑयल, हिंदुस्तान पेट्रोलियम और भारत पेट्रोलियम ने एक बार फिर दोहराया कि देश में तेल और गैस की पर्याप्त उपलब्धता है। इंडियन ऑयल ने सोशल मीडिया पर एक पोस्ट में कहा कि उसके 5 किलोग्राम वाले सिलिंडरों की आपूर्ति लगातार जारी है। कंपनी के अनुसार, सिलिंडर वैध पहचान पत्र के आधार पर दिए जा रहे हैं ताकि वितरण में पारदर्शिता बनी रहे। व्यूरो



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| Date :4 April 2026              | Page : 4             |

### IndianOil says LPG supply stable, warns against panic booking

Indian Oil Corporation, the country's biggest oil firm, on Friday said liquefied petroleum gas (LPG) supply in India remains stable and adequate despite geopolitical disruptions to global energy markets, adding that domestic availability continues to be its top priority. The company said it is delivering around 2.8 million LPG cylinders daily, in line with normal levels prior to the current tensions, with uninterrupted supply to households.

PTI

# Russia offers to 'steadily increase' crude oil, LNG supplies to India

SHUBHANGI MATHUR  
New Delhi, 3 April

Russia has offered to "steadily increase" supplies of crude oil and liquefied natural gas (LNG) to India, as the country grapples with an energy supply crunch linked to the ongoing conflict in West Asia.

The proposal followed a meeting in New Delhi between Russian First Deputy Prime Minister Denis Manturov and Prime Minister Narendra Modi, aimed at expanding trade, investment and industrial cooperation between the two countries. During his visit, Manturov also held talks with External Affairs Minister S Jaishankar, Finance Minister Nirmala Sitharaman and National Security Advisor Ajit Doval.



WEST ASIA  
CONFLICT

"Particular attention was paid to cooperation in the oil and gas sector. Denis Manturov confirmed that Russian companies have the capacity to steadily increase supplies of oil and liquefied natural gas to the Indian market," said the Russian Embassy in India in a statement.

The talks extended beyond energy to include fertilisers, nuclear power, industrial cooperation, space and education.

India has sharply increased imports of Russian crude oil as supplies from the West Asia region have been disrupted by



The 136-metre-high B1 bridge in Iran's Karaj has been partially destroyed by joint US-Israeli strikes on Thursday. It is the tallest bridge in West Asia PHOTO: REUTERS

conflict. Data from maritime intelligence firm Kpler shows imports rose to a nine-month high of 2.03 million barrels per day (bpd) in March, up from 1.04 million bpd in February.

However, Indian refiners are now paying a premium of at least \$6-7 per barrel for Russian oil, compared with earlier discounts of \$8-10 per barrel before the conflict began. Russia's latest assurance comes after India had been reducing crude purchases from Moscow amid

pressure from the United States and the European Union. Analysts say the latest round of talks between Moscow and New Delhi could potentially reverse that trend.

India remains among the world's largest crude oil consumers, with import dependence reaching around 90 per cent. The country also relies on LNG imports for roughly half of its domestic consumption. Although Russia exports LNG primarily to Europe, it is not currently a supplier of LNG to India.

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## Russia offers to 'steadily increase' crude oil, LNG supplies to India

The conflict involving the US-Israel combine and Iran has driven global energy prices sharply higher. Benchmark Brent crude rose to about \$106.5 per barrel on Friday at 5.45 pm IST, compared with \$74 before the conflict. India's crude basket was priced even higher, at \$120.84 per barrel as on April 1.

At the same time, India is facing a shortage of liquefied petroleum gas (LPG), with around 90 per cent of imports sourced from Gulf countries.

The Ministry of Petroleum and Natural Gas (MoPNG) has held consultations with states and Union Territories to assess the situation. The ministry's secretary, Neeraj Mittal, has directed authorities to prioritise LPG distribution for domestic

and essential use, while maintaining vigilance against hoarding, diversion and misinformation.

In a statement, MoPNG said LPG supplies have been affected by the geopolitical situation but added that no shortages have been reported at distribution centres. Online LPG bookings have risen to 94 per cent across the industry, with approximately 5.5 million domestic cylinders delivered on Thursday.

Meanwhile, Indian Oil Corporation Ltd (IOCL) said it is delivering around 2.8 million LPG cylinders daily to ensure uninterrupted supply to households, a level consistent with normal operations before the current tensions escalated.



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**ECONOMY & PUBLIC AFFAIRS 4 ▶**

OMCs raise red flag  
over flex fuel viability,  
pricing structure

# OMCs raise red flag over viability of flex fuels, pricing structure

DEEPAK PATEL  
New Delhi, 3 April

State-run oil-marketing companies (OMCs) have raised concern over the viability of dispensing flex fuels through their retail outlets, pointing to the lack of a meaningful price difference between flex fuel and E20 despite the former's lower calorific value, which directly impacts vehicle mileage.

Flex fuel refers to petrol blended with higher proportions of ethanol, such as E93 or E100, where the number indicates the percentage of ethanol in the fuel. E20 is the standard petrol-ethanol blend now being sold at pumps across India.

Calorific value is the energy contained in a fuel. India imports more than 85 per cent of its crude oil, while ethanol is manufactured locally from agricultural sources such as sugarcane. The government, therefore, sees wider ethanol use as a way to reduce the import of crude oil.

During a meeting on February 28, Indian Oil Corporation, Bharat Petroleum Corporation, and Hindustan Petroleum Corporation, apart from raising concern over the lack of price difference between E20 and flex fuels, also pointed to minuscule demand seen in earlier pilot projects, where E93 fuel was supplied at about 500



outlets in 2024.

They further raised concern over the absence in India of models of vehicles that run on flex fuel and the lack of a clear timeline for their launch, *Business Standard* has learnt.

The February 28 meeting was convened by the Ministries of Petroleum and Natural Gas (MoPNG) and Heavy Industries (MHI) against the backdrop of the West Asia war, which has disrupted supplies of oil and gas all over the world and pushed up fuel prices. Society of Indian Automobile Manufacturers (SIAM) and select automakers too were present.

The meeting was aimed at finalising timelines for the rollout of vehicles that run on flex fuel, assessing the readiness of fuel-retail infrastructure to dispense higher ethanol blends and ensuring adequate fuel availability.

However, OMCs referred to their previous experience to underline the challenges. In 2024, the three companies had jointly rolled out a pilot project to dispense E93 fuel at around 500 retail outlets. The initiative saw almost no consumer demand because flex-fuel vehicles specifically designed to run on such high ethanol blends are not yet available in the Indian market.

Indian Oil Corporation, in particular, said it had supplied E93 fuel across 402 outlets between February and April 2024 in states including Maharashtra, Tamil Nadu, Uttar Pradesh, Karnataka, and Delhi. Yet, sales were recorded at only four outlets, and even there the fuel was used largely by automakers for engine testing rather than by retail customers.

This lack of demand meant that investment made by OMCs in

developing infrastructure for dispensing higher ethanol blends yielded little return, raising questions about the commercial viability of scaling up such operations without assured vehicle availability. The OMCs also informed the meeting about the structural issues related to pricing, especially the tax treatment of E100. They said ethanol was procured from distilleries at relatively high prices (around ₹71 per litre, according to the government data released in August last year). Under the current tax structure, E100 attracts a goods and services tax (GST) of 18 per cent, compared to 5 per cent on E20.

Once this higher tax, along with blending costs, market-linked prices of co-solvents, and dealer margins are added, the retail price of E100 approaches that of E20.

## The concerns

- Pilot projects in 2024 showed minuscule demand for E93 across retail outlets
- Currently, there is barely any price gap between E100 and E20
- There is higher GST of 18% on E100 compared to 5% on E20
- E100's lower calorific value results in significantly lower vehicle mileage
- No flex fuel vehicles in India yet, automakers lack clear launch timeline

"This creates a fundamental mismatch for consumers. E100 has a lower calorific value, meaning it releases less energy when burned compared to petrol. In practical terms, this results in lower mileage because vehicles running on higher ethanol blends travel fewer kilometres per litre. Why would a customer opt for a flex-fuel vehicle, which is more expensive than a comparable E20 vehicle, and then use a fuel that delivers lower mileage? Even if a customer buys such a vehicle, they are likely to continue using E20 to get better mileage," an OMC executive said.

The OMCs told the meeting that consumers were unlikely to shift to flex fuels unless there was a significant price differential to offset the lower energy content.

They also sought clarity from automakers on their rollout plans, noting that their experience from the 2024 pilot showed infrastructure creation without corresponding vehicle availability led to underutilisation.

A clear and credible road map from original equipment manufacturers is, therefore, critical before OMCs commit fresh investment in expanding flex-fuel dispensing infrastructure.

Queries sent to the MoPNG, the MHI, SIAM, and the three oil firms by *Business Standard* remained unanswered.

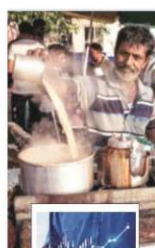
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|-----------------------------------------|----------------------|
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# ईंधन की बढ़ती कीमतों से रेस्टोरेंट संचालक परेशान

इंदिवजल धरमाना

पश्चिम एशिया में जारी युद्ध के बीच वाणिज्यिक सिलिंडर की कीमतों में वृद्धि का हवाला देते हुए दिल्ली के बहादुर शाह जफर मार्ग पर एक दुकान में चाय के छोटे कप की कीमत 10 रुपये से 15 रुपये यानी सीधे 50 प्रतिशत बढ़ा दी है। हालांकि, उसने बड़े कप के दाम नहीं बदले हैं। कुछ उत्पादों की कीमतें बढ़ाना जबकि अन्य को जस का तस रखना, विक्रेता ने बेहद सतर्कता से यह बदलाव किया, जो कारोबार में बने रहने और अपनी लागत निकालने के लिए कियोस्क और रेस्टोरेंट मालिकों के सामान्य व्यवहार को दर्शाता है।

इस साल तीन महीने के भीतर ही चौथी बार मूल्य वृद्धि हुई है। ऐसे में बड़े कारोबारी संस्थान तो बड़ी कीमतों को कुछ समय के लिए स्वयं वहन कर सकते हैं लेकिन छोटे प्रतिष्ठान लंबे समय तक ऐसा नहीं



आंकड़ों के  
आईने में

कर पाएंगे। फूड डिलिवरी प्लेटफॉर्म पहले ही सिलिंडर की बढ़ी हुई लागत का हवाला देकर अपने यहां कीमतें बढ़ा चुके हैं।

उद्योग के अनुमानों के अनुसार,

## बाजार में रेस्टोरेंट की हिस्सेदारी (%)

| श्रेणी                    | 2022-23  | 2023-24  | 2024-25  | 2025-26  |
|---------------------------|----------|----------|----------|----------|
| कैफे                      | 3.4      | 3.7      | 4.1      | 4.5      |
| विचक सर्विस रेस्टोरेंट    | 10.8     | 11.9     | 12.9     | 14.1     |
| डेजर्ट, आइस-क्रीम, बेकरी  | 1.3      | 1.4      | 1.5      | 1.6      |
| कैजुअल डाइनिंग रेस्टोरेंट | 20.9     | 21.3     | 21.7     | 22.0     |
| फाइन डाइनिंग रेस्टोरेंट   | 0.8      | 0.9      | 0.9      | 1.0      |
| पब, बार और लार्ज          | 3.8      | 3.8      | 3.8      | 3.8      |
| क्लाउड किचन               | 0.6      | 0.7      | 0.9      | 1.1      |
| असंगठित                   | 58.2     | 56.1     | 54.0     | 51.7     |
| कुल उद्योग आकार*          | 5,30,800 | 5,69,487 | 6,12,626 | 6,60,921 |

\*आकार रुपये करोड़ में, नोट: आकड़े पूर्णांकित होने के कारण योग 100 नहीं हो सकता है। 2024-25 से अनुमानित, स्रोत: इंडिया फूड सर्विसेज रिपोर्ट, 2024 (नेशनल रेस्टोरेंट एसोसिएशन ऑफ इंडिया) बीएस विश्लेषण

## ईंधन लागत में वृद्धि

| दिनांक          | दिल्ली   | कोलकाता  | मुंबई    | चेन्नई   |
|-----------------|----------|----------|----------|----------|
| 1 दिसंबर, 2025  | 1,580.50 | 1,684.00 | 1,531.50 | 1,739.50 |
| 1 जनवरी, 2026   | 1,691.50 | 1,795.00 | 1,642.50 | 1,849.50 |
| 1 फरवरी, 2026   | 1,740.50 | 1,844.50 | 1,692.00 | 1,899.50 |
| 1 मार्च, 2026   | 1,768.50 | 1,875.50 | 1,720.50 | 1,929.00 |
| 7 मार्च, 2026   | 1,883.00 | 1,990.00 | 1,835.00 | 2,043.50 |
| 1 अप्रैल, 2026  | 2,078.50 | 2,208.00 | 2,031.00 | 2,246.50 |
| 2025-26 में कुल | 498.00   | 524.00   | 499.50   | 507.00   |

वाणिज्यिक एलपीजी सिलिंडर (19 किग्रा) की कीमतें (रु. में), स्रोत: आईओसीएल

2026-27 से असंगठित क्षेत्र की हिस्सेदारी आधे से नीचे गिर सकती है, लेकिन 2027-28 में यह 47 प्रतिशत पर बनी रहेगी। तेल विपणन कंपनियों ने 1 अप्रैल से चार मेट्रो

शहरों में एक वाणिज्यिक सिलिंडर पर 194 से 203 रुपये बढ़ाए हैं। युद्ध की शुरुआत के बाद से अब तक इन शहरों में सिलिंडर पर 338-363.5 रुपये तक बढ़ चुके हैं और

दिसंबर 2025 की कीमतों की तुलना में इस वर्ष अब तक प्रति सिलिंडर लगभग 500 रुपये या उससे अधिक की वृद्धि हुई है। आधिकारिक आंकड़े अभी तक

रेस्टोरेंट में मिलने वाले उत्पादों की कीमतों पर ईंधन मूल्य वृद्धि के किसी बड़े मुद्रास्फीति प्रभाव को नहीं दिखाते हैं, क्योंकि डेटा केवल फरवरी 2026 तक उपलब्ध है।

# LPG cylinder delays cross 72-hour limit

**SANJAY SAMUEL**  
**PAUL I DC**  
HYDERABAD, APRIL 3

Delays in domestic LPG cylinder delivery have been reported across the city, even as the civil supplies department maintained that there is no shortage of supply amid concerns linked to the West Asian crisis.

According to data from the Telangana civil supplies department on April 1, a total of 2,49,099 domestic LPG cylinders were supplied. Of these, Indian Oil Corporation (IOCL) accounted for 1,06,722 cylinders, Hindustan Petroleum Corporation Limited (HPCL) for 90,633, and Bharat Petroleum Corporation Limited (BPCL) for 51,743.

The department reiterated that there is no shortage of domestic LPG cylinders in the state.

As per norms, LPG agencies are required to deliver cylinders within 72 hours of booking. However, several consumers told this newspaper that deliveries are taking longer than the stipulated time.

Umesh Kumar Palley, a resident of SBI Colony in Gandhi Nagar, said, "I booked the cylinder through an app on March 31 and paid in advance. When I visited the agency on Thursday after the 72-hour period, I was told delivery would take more time as many customers were waiting at the Indian Gas Agency in Acharya Nagar, Azamabad. How can agencies ask customers to collect cylinders from the agency?"

Rajiv Amaram, joint secretary of CIPD, said, "This agency is now run by the civil supplies department.

If there is no shortage,



Autosrickshaws stand in a queue for LPG cylinders at a fuel station in Bowenpally. — P. SURENDRA

why are there delays? Cylinders are meant to be delivered to customers' homes. Since ₹42 is charged for home delivery, agencies effectively gain

that amount when customers collect cylinders themselves.

That charge should be refunded if delivery is not provided."

## Indian Oil says LPG supply stable, warns against panic booking amid global tensions

**PRESS TRUST OF INDIA**

**NEW DELHI, APRIL 3:** Indian Oil Corporation (IOC), the nation's biggest oil firm, on Friday said liquefied petroleum gas (LPG) supply in India remains stable and adequate despite geopolitical disruptions to global energy markets, adding that domestic availability continues to be its top priority. The company said it is delivering around 28 lakh LPG cylinders daily, in line with normal levels prior to the current tensions, with uninterrupted supply to households. IOC added that nearly 87 per cent of refill bookings are being made through digital platforms, while deliveries are being authenticated through OTP-based

systems to ensure correct distribution. "India's LPG supply remains stable, adequate, and under close monitoring, despite ongoing geopolitical developments impacting global energy markets. Domestic LPG (supply) continues to be accorded the highest priority," the company said in a statement.

The current deliveries of around 28 lakh LPG cylinders daily are "consistent with normal delivery levels prior to the onset of current geopolitical tensions," it said.

Customers are encouraged to use digital modes such as SMS and IVRS for booking LPG refills. At present, nearly 87% of bookings are received through digital

platforms. Deliveries are being carried out with Delivery Authentication Codes (DAC OTP) to ensure cylinders are received by the intended customers. IOC said it is actively listening to concerns shared on its social media platforms and remains committed to addressing them promptly. "Reports of malpractices by certain LPG distributors have been noted through social media and customer complaints. To curb black marketing and hoarding, multiple cross-functional teams have been deployed to conduct surprise inspections of LPG distributorships," it said.

The firm said it has stepped up enforcement against malpractices, conducting more than 7,500 inspections and taking

action against 141 distributors, including suspending five. In coordination with state authorities and other oil marketing companies, around 68,000 raids have been carried out, leading to 855 FIRs and the seizure of over 48,000 cylinders. "Action has been taken against 141 LPG distributors, including suspension of 5 distributors," it said. "Indian Oil, as well as other oil marketing companies, is working closely with State Governments across the country to prevent malpractices and curb hoarding." So far, around 68,000 raids have been conducted, 855 FIRs registered, and more than 48,000 cylinders seized.

IOC urged customers not to resort to panic

booking or hoarding, stating there is no shortage of LPG, and advised consumers to rely only on official communication channels for information. "Indian Oil reassures all Indane customers that supplies remain adequate and stable, and there is no shortage of LPG in the country. Customers are advised not to queue at LPG distributorships and to avoid panic booking or stocking of LPG cylinders. They are also urged not to believe in rumours and to rely only on official sources of information," the statement added. The company said it remains fully committed to ensuring seamless LPG availability, transparency in distribution, and strict enforcement against malpractice.



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Page : 2

### IndianOil says LPG supply stable

INDIAN OIL CORPORATION (IOC), the nation's biggest oil firm, on Friday said liquefied petroleum gas (LPG) supply in India remains stable and adequate despite geopolitical disruptions to global energy

markets, adding that domestic availability continues to be its top priority. The company said it is delivering around 2.8 million LPG cylinders daily, in line with normal levels prior to the current tensions, with uninterrupted supply to households. IOC added that

nearly 87% of refill bookings are being made through digital platforms, while deliveries are being authenticated through OTP-based systems to ensure correct distribution. "India's LPG supply remains stable, adequate, and under close monitoring," it said. —PTI

## CORPORATE BRIEFS

**IT Jodhpur Develops Carbon-Negative Bio-Bricks and Agro-Plastic Blocks** Jodhpur : Indian Institute of Technology Jodhpur has developed innovative construction materials—Bio-Bricks and Agro-Plastic Blocks (APBs)—offering a sustainable solution to agricultural and plastic waste while promoting climate-resilient infrastructure. The research, led by Dr. Polydara Ranray, introduces a patented process that converts crop residues such as paddy straw, wheat straw, and sugarcane bagasse into durable Bio-Bricks using a low-energy, lime-based formulation. Unlike conventional bricks, these eliminate kiln firing, significantly reducing greenhouse gas emissions. Importantly, Bio-Bricks are carbon-negative, absorbing more CO<sub>2</sub> over their lifecycle than they emit, while also being recyclable and reducing dependence on natural resources like topsoil. The Agro-Plastic Blocks further extend this innovation by integrating mixed plastic waste with agricultural residue through a thermolysis and compression process. This provides a scalable and cost-effective solution for handling non-recyclable plastic waste while producing durable materials with enhanced thermal and acoustic insulation. The technologies have been validated through research and real-world prototypes, including India's first Bio-Brick structure and ongoing housing development at IIT Jodhpur. This breakthrough supports sustainable construction, circular economy goals, and affordable housing, addressing critical challenges such as stubble burning and plastic waste management.

**Result Day Celebrated with Enthusiasm at Santa Chopra DAV Public School, Noida** : Santa Chopra DAV Public School celebrated its Result Day with great enthusiasm, bringing together students, teachers, and parents in a vibrant and joyful atmosphere. The event highlighted students' achievements and the school's commitment to holistic development. Students, dressed in colourful attire, showcased their confidence and talent through lively performances, adding energy and excitement to the celebration. The programme reflected the creativity and enthusiasm of young learners. A key attraction of the event was a creative exhibition featuring students' artwork, craft, innovative models, and project displays. Each exhibit demonstrated imagination, skill, and the practical application of knowledge, underscoring the school's focus on learning beyond textbooks. The celebration not only recognised academic success but also encouraged creativity and overall personality development. The event concluded on a positive note, leaving parents and teachers proud of the students' accomplishments and growth.

**HURL Refinances Rs. 12,842 Crore Loan Through IFRC New Delhi** : Hindustan Uranvix & Rasayan Limited has successfully refinanced its existing rupee term loan of Rs. 12,842 crore through Indian Railway Finance Corporation at competitive rates, leading to significant financial savings and improved efficiency. The agreement was formalised during a signing ceremony held at the India International Centre in the presence of senior officials from both organisations, including top leadership from HURL, IFRC, a Navratna PSU and a leading NREFC under the Ministry of Railways, will support HURL in strengthening its financial structure through this refinancing arrangement. This development marks the beginning of a strategic partnership between the two entities, aimed at enhancing financial prudence and operational efficiency. The move is expected to further reinforce HURL's growth trajectory while optimising its cost of capital. With this initiative, HURL continues to focus on strengthening its financial base and driving sustainable growth in the fertiliser sector.

**HURL Observes 55th National Safety Month with Focus on Workplace Safety New Delhi** : Hindustan Uranvix & Rasayan Limited observed the 55th National Safety Month across its Head Office and units at Gankpur, Baraut, and Sindri, reinforcing its commitment to a safe and responsible workplace. Under the leadership of Dr. S. P. Mohanty, the initiative witnessed enthusiastic participation from employees through a range of awareness and training activities. Key highlights included SCBA and CPR competitions, hands-on safety drills, and mock emergency response exercises aimed at enhancing preparedness and coordination. Interactive events such as quizzes, extempore competitions, and drawing contests encouraged employees and their families to engage creatively with safety themes, including indoor and road safety. Leadership engagement remained central, with Safety Walks and committee interactions promoting accountability and on-ground assessment. A Leadership and Safety Excellence training programme was also conducted to strengthen safety management practices. Additionally, a Pocket Safety Manual was introduced to provide quick access to essential safety guidelines. The month-long observance successfully fostered a culture of awareness, preparedness, and shared responsibility, reaffirming HURL's belief that safety is a way of life.

**Vamsi Rama Mohan Bara Assumes Charge as CMD of POWERGRID Gurgaon** : Vamsi Rama Mohan Bara has taken over as Chairman and Managing Director of Power Grid Corporation of India Limited, a Maharatna PSU under the Ministry of Power. Prior to this role, he served as Director (Projects) at POWERGRID. An accomplished engineering professional, Bara holds qualifications in engineering, project management, and management from Management Development Institute, along with advanced programmes from Indian School of Business. A member of POWERGRID's first batch of Executive Trainees inducted in 1993, he brings over 33 years of experience across power transmission and telecom sectors. His expertise spans projects, procurement, regulatory affairs, asset management, and telecom. Bara played a key role in establishing POWERGRID's Regulatory Cell and was instrumental in the company's entry into competitive bidding. As former CEO of POWERGRID Televises Limited, he led telecom expansion and initiated the company's first data centre project. Known for promoting digitalisation and efficient project execution, his leadership is expected to further strengthen POWERGRID's growth and innovation trajectory.

**Delhi Launches TB Mukti Bharat Abhiyan - 100 Days Campaign on World TB Day New Delhi** : On the occasion of World TB Day, the National Tuberculosis Elimination Program (NTEP), Delhi State, launched the 'TB Mukti Bharat Abhiyan - 100 Days Campaign' at MCO Chest Clinic, Nehru Nagar. The campaign focuses on active case finding through door-to-door screening in high-risk areas such as slums and construction sites, supported by handheld X-ray machines and mobile vans. Ayushman Arogya Shiksha are being organised to provide free screening, diagnosis, and treatment services for TB and other diseases. TB patients are receiving nutritional support through Direct Benefit Transfer, along with food baskets distributed with support from Nishay Mitra. TB Champions are also actively spreading awareness and encouraging treatment adherence. Extensive IEC activities, including rallies, street plays, and social media campaigns, are being conducted, with special focus on vulnerable groups. Private healthcare providers are also being engaged to strengthen case notification and monitoring. The campaign launch included the flagging off of a Nishay Van to enhance outreach. Rupesh Kumar Thakur attended as Chief Guest, along with Pankaj Aggarwal and Dr. Vatsala Aggarwal.

**HFCL Launches Integrated Defence Manufacturing Arm New Delhi** : HFCL Limited has announced the launch of HFCL Defence Systems Pvt. Ltd., a new integrated defence manufacturing company aimed at strengthening its presence in high-value defence technologies. The new entity will consolidate capabilities across aerospace, radars, and thermal weapon sight systems under one umbrella, enhancing operational efficiency and technological synergy. The venture begins with a confirmed export order book of approximately Rs. 1,570 crore, indicating strong global demand and significant growth potential. The initiative aligns with India's push for defence indigenisation and self-reliance, positioning HFCL to contribute to the country's strategic manufacturing ecosystem. By integrating advanced defence capabilities, the company aims to expand its footprint in global markets while supporting domestic requirements. This strategic move is expected to drive long-term growth for HFCL and strengthen its role in the evolving defence technology landscape.

**PNB Partners with Delhi Metro for Solidation 2026 New Delhi** : Punjab National Bank has partnered with Delhi Metro Rail Corporation to provide special early morning connectivity for participants of PNB Solidation 2026, scheduled on April 5 at Jawahar Nehru Stadium. As part of the initiative, metro services on the Yellow, Blue, and Violet Lines will begin from 3:00 AM at 30-minute intervals. Participants wearing their bibs will also be eligible for complimentary to-and-fro travel. The event, organised as part of PNB's 132nd Foundation Day celebrations, is themed 'Run With Soldiers, Run For Soldiers' and pays tribute to India's Armed Forces. The marathon will kick off at 5:00 AM and features three categories—21.1 km (Half Marathon), 10 km, and 5 km—encouraging wide participation. According to Deepak Kumar, the initiative reflects PNB's commitment to nation-building and community engagement. Cash prizes worth up to Rs. 19 lakh will be awarded to winners, making the event both competitive and meaningful.

**Validatory Session of 'TRISHUL-26' International Conference Held at IHM Dehradun** : Institute of Hotel Management Dehradun successfully organised the validity session of the international conference 'TRISHUL-26: Tourism, Research, Innovation & Sustainability for Hospitality Industry & Learning', marking the conclusion of the two-day event held in collaboration with Dev Bhoomi Uttarakhand University. The session began with a welcome address by Dr. Shiv Mohan, who highlighted the importance of academia-industry collaboration in hospitality education. The conference witnessed participation from academicians, industry experts, and researchers from across the country. Distinguished dignitaries including Dr. Rajesh Upadhyay and Prof. R. K. Tripathi graced the occasion. Key discussions focused on innovation, sustainability, and technological advancements in tourism and hospitality. Awards and certificates were presented to participants for their contributions. The event concluded with a vote of thanks by Manish Senwal, reaffirming the institute's commitment to academic excellence and industry collaboration.

**NTPC Green Energy Group Crosses 10 GW Installed Capacity Milestone New Delhi** : NTPC Green Energy Limited Group has surpassed the landmark of 10 GW installed capacity, reaching a total of 10,075 MW as of March 31, 2026. The milestone follows the declaration of commercial operations of 78.02 MW under the Khavda-I Renewable Energy Project and 90 MW under the Khavda-II Project, developed by NTPC Renewable Energy Limited. With this, Khavda-I has achieved its full capacity of 1,255 MW, while Khavda-II has reached 1,005 MW out of its planned 1,200 MW. The Khavda Renewable Energy Park now contributes a combined 2,560 MW, all commissioned during the current financial year. The group added 1,175 MW in FY 2025-26, including 2,065 MW in the final quarter alone. This achievement reinforces NTPC's commitment to sustainable energy growth and its vision of building a cleaner and greener future through large-scale renewable energy deployment.

**IHM Dehradun Organises Farewell Function for Outgoing Students Dehradun** : Institute of Hotel Management Dehradun organised a heartfelt farewell function at its Nimbavka campus to bid adieu to outgoing 3rd-year degree and diploma students. The event was marked by emotional moments, vibrant cultural performances, and a special ramp walk for students. Academic Excellence Awards were presented to meritorious students, with Kratika Chahhan securing first position, followed by Sayan Aie and Shalini Yadav. The institute also honoured winners of various competitions held during Anti-Hazing Week, recognising achievements in poster making, debates, sketch writing, and essay competitions. Students who contributed to a food stall during Bazaratara at Lok Bhanan, Uttarakhand, were felicitated for their teamwork and dedication. The student Placement Team was also appreciated for its active role in facilitating job opportunities. Addressing the gathering, Dr. Shiv Mohan encouraged students to uphold the institute's values and professionalism in their future careers. The event was infused by faculty, staff, and students, making it a memorable occasion celebrating achievements and new beginnings.

**NTPC Reports Strong Operational Performance in FY26** : NTPC Limited reported a robust operational performance for FY26, reinforcing its role in strengthening India's energy security and advancing the clean energy transition. The company generated ₹52.2 billion units of electricity during the year, ensuring reliable power supply nationwide. It also recorded its highest-ever annual capacity addition of 6,619 MW, spanning both conventional and renewable energy sources. NTPC significantly expanded its renewable energy portfolio by adding 5,488 MW across solar, wind, and pumped storage projects. In coal operations, the company achieved production of 48.65 million metric tonnes, registering a 6.22% year-on-year growth. Power trading also witnessed strong growth, with 49.52 billion units traded, reflecting a 13% increase over the previous year. Additionally, NTPC achieved 105% utilisation, demonstrating its commitment to sustainable and circular practices. Currently operating over 89 GW of installed capacity, NTPC aims to reach 149 GW by 2032, including 60 GW from renewable energy, while expanding into new areas such as green hydrogen, e-mobility, and energy storage.

**WCD Secretary Reviews Lakhpatti Bija Yojana Implementation in East District East District** : Dr. Rashmi Singh, Secretary of the Department of Women and Child Development (WCD), inspected the implementation of the Lakhpatti Bija Yojana during her visit to East District. The scheme, launched by Dr. Jyoti Murmu on March 2, aims to make women and girls financially self-reliant through livelihood and skill development opportunities. During the visit, Dr. Singh reviewed ongoing activities and assessed beneficiary progress. She directed officials to ensure timely delivery of benefits and effective implementation of the scheme. Senior officials including P. B. Barua, Lata Negi, and Sadhana Singh were present. Dr. Singh also instructed the establishment of an Aadhaar Enrollment Centre at the district office to facilitate easy access to services for women and children. She emphasised awareness generation and timely completion of all arrangements to ensure the scheme's success and broader outreach at the grassroots level.

**NeuGen Green Energy Secures Green Hydrogen Supply Deal with Numalghar Refinery New Delhi** : NeuGen Green Energy Private Limited has secured a major contract to supply 10,000 tonnes per annum of green hydrogen to Numalghar Refinery Limited. The company is a 50:50 joint venture between Bharat Petroleum Corporation Limited and Sembcorp Green Hydrogen India Private Limited. Under the agreement, NeuGen will develop a green hydrogen production plant at the refinery site in Assam, with commercial operations expected to begin by 2028. The project will integrate renewable energy sources with advanced storage solutions to ensure reliable 24x7 supply and support refinery decarbonisation. BPCL Chairman and Managing Director Sanjay Sharma described the project as a key milestone in building a future-ready energy portfolio. Vipul Tuli highlighted its importance in advancing India's green hydrogen ambitions. The project is expected to strengthen energy security while supporting industrial decarbonisation.

**Delhi Launches TB Mukti Bharat Abhiyan - 100 Days Campaign on World TB Day New Delhi** : On the occasion of World TB Day, the National Tuberculosis Elimination Program (NTEP), Delhi State, launched the 'TB Mukti Bharat Abhiyan - 100 Days Campaign' at MCO Chest Clinic, Nehru Nagar. The campaign focuses on active case finding through door-to-door screening in high-risk areas such as slums and construction sites, supported by handheld X-ray machines and mobile vans. Ayushman Arogya Shiksha are being organised to provide free screening, diagnosis, and treatment services at government facilities. Under the initiative, TB patients are receiving nutritional support via Direct Benefit Transfer, along with food baskets through the Nishay Mitra programme. TB Champions are also playing a key role in spreading awareness and encouraging treatment adherence. Extensive awareness activities, including rallies, street plays, and social media campaigns, are being conducted, with special focus on vulnerable groups. Private healthcare providers are also being engaged to strengthen case reporting and monitoring. The event featured patient success stories, felicitation of contributors, and the flagging off of a Nishay Van. Rupesh Kumar Thakur attended as Chief Guest, along with Pankaj Aggarwal and Dr. Vatsala Aggarwal.

**Hindustan Zinc Reports Record Production in FY26** : Hindustan Zinc Limited announced its production results for the fourth quarter and financial year ended March 31, 2026, achieving record performance across key segments. The company reported its highest-ever mined metal production at 315 kilotonnes (kt) in Q4FY26 and 1,114 kt for the full year, reflecting strong operational efficiency and enhanced ore grades. Refined metal production also reached a record quarterly high of 282 kt, driven by capacity enhancements and robust mining projects at key facilities. Refined zinc production stood at 851 kt for FY26, registering a 3% year-on-year growth, while refined lead output declined to 197 kt due to lower plant availability. Silver production was recorded at 178 tonnes in Q4 and 627 tonnes for the year, largely in line with mining output trends. Additionally, wind power generation increased by 7% year-on-year to 372 million units, supporting the company's sustainability efforts. The strong performance underscores Hindustan Zinc's operational excellence and its continued focus on efficiency, capacity expansion, and sustainable growth.

**LUVM Accelerates Lakhwar Multipurpose Project Work Dehradun** : LUVM Limited has stepped up efforts to expedite the 300 MW Lakhwar Multipurpose Project, with Managing Director Ajay Kumar Singh reviewing progress during a site visit. He inspected key works including dam construction, tunnelling, and power generation units, and directed officials to speed up execution while maintaining quality and safety standards. Singh emphasised the project's importance for power generation, irrigation, drinking water, and flood control. Senior officials, including Rajeev Aggarwal, were present. The project is expected to boost Uttarakhand's infrastructure and regional development.

**India-Africa Strategic Partnership Meet at Bharat Energy Summit New Delhi** : The India-Africa Strategic Partnership Meet was held on Day 3 of the Bharat Energy Summit 2026, bringing together ministers, ambassadors, and global leaders to enhance cooperation in the power sector. The session opened with a welcome address by Jitendra Srivastava, followed by insights from leaders of NTPC Limited and Africa60. Representatives from African nations, along with organisations such as the World Bank Group and Kenya Electricity Transmission Company Limited, participated in the discussions. A presentation on India's power sector was followed by interactive sessions focusing on collaboration, joint ventures, and investment opportunities. Supported by Ernst & Young, the meet emphasised capacity building and sustainable energy growth. The initiative marks a key step in strengthening India-Africa ties and promoting reliable, future-ready power infrastructure.

**DFCCIL Commissions Gail Shakti Cargo Terminal at New Sadaraha New Delhi** : Dedicated Freight Corridor Corporation of India Limited has commissioned a Gail Shakti Multi-Modal Cargo Terminal (MCT) at New Sadaraha on the Western Dedicated Freight Corridor, boosting rail-based logistics infrastructure in Rajasthan. The terminal was inaugurated by Praveen Kumar, who highlighted its role in improving logistics efficiency and reducing transportation costs for industries in the Ajaigar region. Developed by Central Warehousing Corporation at a cost of around Rs. 5 crore, the 4.3-acre facility features modern cargo handling and warehousing infrastructure with seamless rail-road connectivity. The terminal is expected to handle nearly 40 trucks per month, translating to over 1.5 million tonnes annually, including marble, granite, minerals, and container cargo. It will also reduce road congestion by shifting freight to rail. Strategically located, the facility will connect Ajaigar to key ports such as Jawahar Nehru Port, Pipavav Port, and Mundra Port, enhancing EOM cargo movement and regional trade growth.

**Gaudium IV Launches AI-Led Infertility Treatment New Delhi** : Gaudium IV has introduced artificial intelligence (AI)-led infertility treatment, marking a first in India's fertility sector. The move comes soon after the organisation became the country's first publicly listed IVF chain. The initiative integrates advanced AI-based embryology systems such as SIO and ERICA to improve precision and outcomes in fertility treatments. The launch was inaugurated by Nirmal Jaram Gaudin, who emphasised the growing role of technology in healthcare innovation. The AI systems have been implemented in collaboration with IVF 2.0, founded by Dr. Jacques Cohen and Dr. Alejandro Chavez. Dr. Manika Khanna said the technology will enhance success rates, ensure transparency, and improve patient outcomes. Early results indicate better fertilisation rates, potentially reducing repeat cycles and overall treatment burden.



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|-----------------------------------|----------------------|
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| Date : 4 April 2026               | Page : 10            |

## Headline: Domestic LPG sales normal across the country

### देश भर में घरेलू एलपीजी बिक्री सामान्य

नई दिल्ली। वैश्विक उर्जा बाजारों को प्रभावित करने वाले मौजूदा भू-राजनीतिक घटनाक्रमों के बावजूद, भारत में एलपीजी की आपूर्ति स्थिर, पर्याप्त और कड़ी निगरानी में बनी हुई है। घरेलू एलपीजी को सर्वोच्च प्राथमिकता दी जा रही है। इंडियन ऑयल ने घरों में एलपीजी की निर्बाध आपूर्ति बनाए रखी है और वर्तमान में प्रतिदिन लगभग 28 लाख एलपीजी सिलेंडर वितरित कर रहा है, जो मौजूदा भू-राजनीतिक तनावों के शुरू होने से पहले के सामान्य वितरण स्तरों के अनुरूप है। ग्राहकों को एलपीजी रिफिल बुक करने के लिए एसएमएस और आईटीआरएस जैसे डिजिटल माध्यमों का उपयोग करने के लिए प्रोत्साहित किया जाता है। वर्तमान में, लगभग 87% बुकिंग डिजिटल प्लेटफॉर्म के माध्यम से प्राप्त होती है। सिलेंडरों की डिलीवरी सुनिश्चित करने के लिए डिलीवरी प्रमाणीकरण कोड (डीएस ओटीपी) के साथ डिलीवरी की जा रही है ताकि सिलेंडर इच्छित ग्राहकों तक पहुंचें। कॉर्पोरेशन अपने सोशल मीडिया प्लेटफॉर्म पर साझा की गई विताओं को सक्रिय रूप से सुन रहा है और उन्हें शीघ्रता से संबोधित करने के लिए प्रतिबद्ध है। इंडेन के ग्राहकों से अनुरोध है कि वे च्वरित सहायता के लिए [indanecareho@indianoil.in](mailto:indanecareho@indianoil.in) पर संपर्क करें। सोशल मीडिया और ग्राहकों की शिकायतों के माध्यम से कुछ एलपीजी वितरणों द्वारा की जा रही अनियमितताओं की रिपोर्ट सामने आई है। कालाबाजारी और जमाखोरी पर अंकुश लगाने के लिए, एलपीजी वितरणों के अचानक निरीक्षण करने हेतु कई अंतर-कार्यात्मक टीमें तैनात की गई हैं। अब तक 7,500 से अधिक निरीक्षण किए जा चुके हैं और 141 एलपीजी वितरणों के खिलाफ कार्रवाई की गई है, जिनमें 5 वितरणों का निलंबन भी शामिल है। इंडियन ऑयल और अन्य तेल विपणन कंपनियां अनियमितताओं को रोकने और जमाखोरी पर अंकुश लगाने के लिए देश भर की राज्य सरकारों के साथ मिलकर काम कर रही हैं।

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|-----------------------------------|----------------------|
| Publication : Hari Bhoomi (Hindi) | Editions : New Delhi |
| Date : 4 April 2026               | Page : 10            |

**Headline: Russia has offered to increase supplies of crude oil and natural gas to India**

मिडिल ईस्ट संकट से वैश्विक ऊर्जा बाजार में बढ़ गई अस्थिरता

## रूस ने भारत को कच्चा तेल, प्राकृतिक गैस की आपूर्ति बढ़ाने की पेशकश की

एजेसी ► नई दिल्ली

रूस ने पश्चिम एशिया संकट के कारण वैश्विक ऊर्जा बाजार में बढ़ती अस्थिरता के बीच भारत को कच्चे तेल एवं प्राकृतिक गैस की आपूर्ति बढ़ाने की पेशकश की है। इसके अलावा दोनों देशों ने द्विपक्षीय संबंधों को और मजबूत करने पर भी सहमति जताई है।

घटनाक्रम से परिचित सूत्रों ने कहा कि रूस के प्रथम उप प्रधानमंत्री डेनिस मंतुरोव ने बृहस्पतिवार को राष्ट्रीय सुरक्षा सलाहकार अजीत डोभाल और विदेश मंत्री एस. जयशंकर के साथ बैठकों में ऊर्जा सहयोग पर विशेष रूप से चर्चा की। मंतुरोव ने इसके बाद वित्त मंत्री निर्मला सीतारमण से भी मुलाकात की। बृहस्पतिवार शाम वह प्रधानमंत्री नरेन्द्र मोदी से भी मिले।



### रूस उर्वरकों में भारत की जरूरत पूरी करने तैयार

इस बैठक की सह-अध्यक्षता मंतुरोव और जयशंकर ने की। रूस के बयान के अनुसार, परस्पर लाभकारी व्यापार, निवेश एवं औद्योगिक सहयोग का विस्तार बैठक के प्रमुख एजेंडा में शामिल था। मंतुरोव ने कहा कि 2025 के अंत तक रूस ने भारत को उर्वरकों की आपूर्ति में 40 प्रतिशत वृद्धि की है और वह आगे भी भारत की जरूरतों को पूरा करने के लिए तैयार है। रूस की तरफ से जारी बयान के मुताबिक, नयी दिल्ली में हुई इन बैठकों में तेल एवं गैस क्षेत्र में द्विपक्षीय सहयोग पर विशेष ध्यान दिया गया। बयान में कहा गया, "डेनिस मंतुरोव ने पुष्टि की कि रूसी कंपनियों के पास भारतीय बाजार को तेल एवं तरलीकृत प्राकृतिक गैस (एलएनजी) की आपूर्ति लगातार बढ़ाने की क्षमता है।"

■ दोनों देशों ने द्विपक्षीय संबंधों को मजबूत करने पर जताई सहमति

■ रूस के उप प्रधानमंत्री डेनिस ने की डोभाल व जयशंकर से चर्चा

■ डेनिस, प्रधानमंत्री मोदी व वित्त मंत्री सीतारमण से भी मिले

### एलपीजी आपूर्ति स्थिर : इंडियन ऑयल

देश की सबसे बड़ी तेल कंपनी इंडियन ऑयल कॉरपोरेशन (आईओसी) ने कहा कि वैश्विक ऊर्जा बाजार में मूल-राजनीतिक घटनाक्रमों के बावजूद भारत में तरलीकृत पेट्रोलियम गैस (एलपीजी) की आपूर्ति स्थिर एवं पर्याप्त है और घरेलू उपलब्धता उसकी सर्वोच्च प्राथमिकता बनी हुई है। कंपनी बयान के अनुसार, वह प्रतिदिन करीब 28 लाख एलपीजी सिलेंडर की आपूर्ति कर रही है जो मौजूदा तनाव से पहले के सामान्य स्तर के अनुरूप है।

# Govt steps in as LPG diversion triggers near-crisis in pharma

Priyanka Sharma & Rituraj Baruah

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**NEW DELHI:** A government push to divert petrochemical feedstocks for domestic LPG (liquefied petroleum gas) supply — in the wake of a cooking gas supply squeeze from the West Asia war—triggered a near-crisis in India's pharmaceutical sector last month.

The move choked the production of a key solvent—isopropyl alcohol or IPA—used in essential medicines and life-saving drugs, and forced top drugmakers to warn of disruptions to medicine supplies, according to documents reviewed by *Mint* and three people familiar with the matter.

According to industry stakeholders, the crisis has been averted after the Centre stepped in on 1 April with emergency measures, allowing the reallocation of a 'certain minimum' quantum of critical refinery inputs such as propylene and propane to the country's top IPA supplier Deepak Fertilisers and Petrochemicals Corp. Ltd (DFPCL) and others for priority sectors including pharmaceuticals, food and distribution and petrochemicals.

The supplies for these sectors would be based on allocations by the Centre for High technology under the petroleum ministry, even as the priority on supply of



Companies have been asked to share current stock levels and suggest alternative sourcing or substitutes. MINT

these molecules for LPG production continues.

Further, according to a communication issued to pharmaceutical associations such as Indian Drugs Manufacturers Association (IDMA) and three industry people familiar with the matter, the Department of Chemicals & Petrochemicals has launched an emergency audit of 11 key chemicals.

The audit would focus on petrochemical and crude oil derivatives used to make essential medicines, including ethanol, acetone, aniline, and para-aminophenol—the essential precursor for manufacturing paracetamol—among others.

Companies have been asked

to share current stock levels, indicate how critical each chemical is, and suggest alternative sourcing or substitutes.

"This audit is a mirror held up to a structural vulnerability India has known about but not urgently acted on — the near-complete dependence on petrochemical and natural gas feedstocks that run through concentrated geographies," said Hari Kiran Cherreddi, managing director & CEO of Hyderabad-headquartered HRV Pharma.

He noted that when 11 chemicals (including solvents) sit at the foundation of antibiotics, analgesics, antifungals, and tablet formulations, "any supply disruption isn't a business problem, it's a public health event".

However, early signs suggest the situation has stabilised. A spokesperson for Zydus Lifesciences Ltd said while this was an industry-wide concern in early March, the company is now able to source IPA, and its operations are now on track. "There is no disruption in the production or supplies of formulations or APIs across any of the manufacturing plants," the spokesperson said.

A spokesperson for Hetero Labs Ltd declined to comment.

Queries emailed to the spokespersons of the PMO, petroleum and natural gas ministry, health and family welfare ministry, Drugs Controller General of India, department of petrochemicals, department of

pharmaceuticals, Sun Pharmaceutical Industries Ltd, Zydus Lifesciences, Aurobindo Pharma, Glenmark Pharmaceuticals, Indian Oil Corp., Bharat Petroleum Corp. Ltd, Hindustan Petroleum Corp. Ltd, and Reliance Industries Ltd went unanswered.

Through the first half of last month, pharmaceutical companies including Serum Institute of India, Sun Pharmaceutical Industries Ltd and Zydus Lifesciences sent urgent representations to the Prime Minister's Office, the petroleum ministry, and to DFPCL.

Their pleas warned that "not exempting will force (them) to shut down India's essential medicine supply chain", will "jeopardize the production of life-saving medicines, creating critical and potentially life-threatening shortages for patients". The crisis was presented by DFPCL on 26 March before a Joint Working Group on petrochemicals comprising officials from the Department of Chemicals and Petrochemicals, and the petroleum ministry. "Seventy-five percent of all the IPA consumed in India goes to the pharmaceutical sector for producing essential medicines in the form of bulk drugs, and formulations," its representation said, warning that "failing which the pharmaceutical drug formulators producers will have to stop the production of many of the essential medicines".

**Headline: LPG cylinder supplies have been nearly halved at the warehouses themselves**

## गोदामों में ही लगभग आधी हुई एलपीजी सिलिंडर की सप्लाई

■ राम त्रिपाठी, नई दिल्ली

LPG सिलिंडर कंपनियों के सर्वर डाउन होने का सिलसिला पिछले 3 दिन से जारी है। इससे कंपनियों के कई डिस्ट्रीब्यूटर एजेंसी के गोदामों का कामकाज बुरी तरह से प्रभावित हो रहा है। गोदामों में सिलिंडर सप्लाई का ग्राफ 30 फीसदी से अधिक कम हो गया है। इसका खामियाजा उपभोक्ता भुगत रहे हैं। कई गोदामों के बाहर सुबह से लगी लंबी लाइन लंच टाइम तक भी आधी नहीं हो पाती है।

इस स्थिति से सबसे ज्यादा इंडेन गैस कंपनी के डिस्ट्रीब्यूटर प्रभावित हो रहे हैं। इंडेन के दिल्ली में सबसे अधिक



45 फीसदी से अधिक ग्राहक बताए जाते हैं। देशभर में इस कंपनी के करीब 48 फीसदी ग्राहक हैं। भारत गैस कंपनी के करीब 28 फीसदी और HP गैस के करीब 26 फीसदी उपभोक्ता बताए जाते हैं। इंडेन कंपनी के एक अधिकारी ने बताया कि हर 1 तारीख को सभी उपभोक्ताओं के मेमो चेज होने की प्रक्रिया होती है। ऐसे में

सर्वर पर सामान्य से थोड़ा अधिक असर पड़ता है। इसी बीच पिछले एक महीने से सिलिंडर बुक कराने के सामान्य से काफी अधिक आ रहे आवेदनों के कारण सर्वर डाउन होने की शिकायत फिर बन गई है। पिछले महीने के शुरुआती दिनों में उपभोक्ताओं की सिलिंडर बुक कराने की एकदम से बड़ी रिकॉर्ड मांग के कारण रोज सर्वर डाउन होने की शिकायत मिल रही थी। बीच में यह स्थिति ठीक हुई थी। अब फिर से वही हाल है। लंबे समय तक सर्वर डाउन रहने के कारण गोदाम के बाहर लाइन में लगे उपभोक्ता के सिलिंडर बुकिंग कन्फर्मेशन का ब्योरा नहीं मिल पाता है।

Publication : The Daily Guardian

Editions : New Delhi

Date : 4 April 2026

Page : 7

## Domestic LPG supply normal, no shortage, says IndianOil

AGENCIES  
NEW DELHI

Domestic LPG supply across India remains stable and adequate despite ongoing geopolitical developments affecting global energy markets, IndianOil said on Friday.

The company stated that LPG continues to be accorded the highest priority, with uninterrupted supplies being maintained to households nationwide.

IndianOil is currently delivering around 28 lakh LPG cylinders daily, a figure consistent



with normal supply levels prior to recent geopolitical tensions, the release said.

The corporation has also encouraged customers to use digital platforms such as SMS and IVRS for booking refills, noting that nearly 87 per cent of bookings are now made through digital modes. Deliveries are

being carried out using Delivery Authentication Codes (DAC OTP) to ensure that cylinders reach the intended customers.

IndianOil said it is actively addressing customer concerns raised on social media and has urged Indane customers to reach out via its official support channels for prompt assistance.

## IndianOil assures steady LPG supply, avoid panic amid West Asia tensions

**FPJ News Service**

MUMBAI

Indian Oil Corporation (IOC) on Friday reassured consumers that liquefied petroleum gas (LPG) supply across India remains stable and sufficient, even as geopolitical tensions continue to disrupt global energy markets.

The country's largest oil marketing company said it is currently delivering around 28 lakh LPG cylinders daily—levels consistent with normal supply prior to the recent global disruptions. IOC emphasised that ensuring uninterrupted



domestic LPG availability remains its top priority. The company highlighted the growing role of digital platforms in streamlining distribution. Nearly 87% of refill bookings are now made through digital channels such as SMS and IVRS, while deliveries are authenticated

through OTP-based systems to ensure transparency and correct delivery to intended beneficiaries.

Addressing concerns over malpractice, IOC said it has intensified enforcement measures to curb black marketing and hoarding. More than 7,500 inspections have been conducted, with action taken against 141 LPG distributors, including the suspension of five.

In coordination with state authorities and other oil marketing companies, around 68,000 raids have been carried out, leading to 855 FIRs and

the seizure of over 48,000 cylinders.

IOC also noted that it is actively monitoring customer feedback on social media and responding promptly to complaints. Reassuring consumers, the company urged households not to engage in panic booking or unnecessary stockpiling, stressing that there is no shortage of LPG.

It advised customers to rely only on official communication channels and avoid rumours, reaffirming its commitment to seamless supply and strict oversight of distribution systems.

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|------------------------------|----------------------|
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| Date :4 April 2026           | Page : 1             |



### **Oil firms: No supply disruption of LPG, petrol, diesel**

NEW DELHI: Indian Oil Corp on Friday clarified that its five kg Free Trade Liquefied Petroleum Gas (FTL) cylinders are supplied continuously by the oil marketing companies to migrant labourers and adequate arrangements have been made to maintain steady availability and added that there is no disruption in supplies, the government-owned company said. The Indian Oil noted that the supplies are granted against valid identification proof to ensure accessibility and ease of distribution.



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Date :4 April 2026

Page : 2

**Indian Oil Corporation  
says LPG supply stable**

**New Delhi:** The Indian Oil Corporation (IOC) said LPG supply in India remains stable and adequate despite geopolitical disruptions to global energy markets, adding that domestic availability continues to be its top priority. IOC said it is delivering around 28 lakh cylinders daily, in line with normal levels prior to the current tensions. PTI

## EKA Mobility builds capacity ahead of demand

**Amit Vijay Mohile**  
Mumbai

EKA Mobility's scale ambitions are outpacing its current business, signalling a shift in India's electric commercial vehicle market.

The company has a build capacity for 40,000 electric commercial vehicles annually, which includes a capex for 10,000 buses, 6,000 trucks and 24,000 small commercial vehicles. With an order book of over 6,000 e-buses to be delivered over the next two years, the company registered 1,143 vehicles in FY26, even as production stood at 1,344 units.

The gap between capacity, order visibility and actual volumes highlights an in-



**READY FOR MORE.** With an order book of over 6,000 e-buses to be delivered over the next two years, the company registered 1,143 vehicles in FY26, even as production stood at 1,344 units

dustry increasingly investing ahead of demand.

### SCALING VOLUMES

"We are not only scaling volumes but also expanding our manufacturing foot-

print," said Sudhir Mehta, Founder and Chairman, EKA Mobility, pointing to a strategy built around future growth rather than current utilisation. EKA reported a 5x year-on-year increase in

volumes in FY26, albeit on a low base, reflecting early-stage scaling in the electric CV market. Demand visibility remains the strongest in buses, where government-led programmes, such as PM e-Bus Sewa and PM E-DRIVE, are driving adoption.

The company has deployed vehicles across 15+ States, including Maharashtra, Gujarat, Uttar Pradesh, Karnataka and Delhi.

At the same time, it is expanding across segments, with its small commercial vehicle portfolio scaling up in last-mile and intra-city mobility, while its entry into electric trucks opens up a new growth segment.

"With the widest range of fully homologated, born-electric platforms, from last-mile to long-haul, we are

uniquely positioned as a full-stack EV company," Mehta said, highlighting a platform-led approach as companies move beyond single-segment play.

### BEYOND INDIA

EKA is also looking beyond India to absorb future capacity, with electric bus deployments in Africa, a CKD assembly partnership with the Kerchanshe Group, and an agreement with NBF Capital for manufacturing in Australia.

The company is simultaneously exploring alternative technologies, having deployed a 9 m hydrogen fuel cell bus at the Cochin International Airport, in collaboration with KPIT Technologies and BPCL, with plans to roll out 15 more such buses.

## WEST ASIA WAR FALLOUT

# Earnings at risk: India Inc profits may taper off by 15% in FY27

**Corporate capex plans set to take a hit, input costs on rise, pressure on margins**

**Akash Mandal  
& George Mathew**  
Mumbai, April 3

THE GEOPOLITICAL turmoil following the war in West Asia is beginning to show up in the books of Indian corporates. Input costs have gone up for most companies which, in turn, has compressed margins and could end up slowing the earnings growth in the coming quarters.

With fuel prices remaining elevated and supply chains fragile and heavily impacted due to the conflict, corporate earnings could take a significant hit, potentially declining by 10-15% in the financial year 2027 (FY27), according to economists and analysts.

Adding to the worries, emerging demand-side challenges may weigh on growth, potentially leading companies, particularly in oil-dependent sectors, to postpone their capital expenditure plans.

While the impact on earnings will largely be limited in the March quarter results — which are expected from the second week of April — margins are likely to get significantly squeezed, especially for smaller companies, and earnings are expected to take a hit in the upcoming June quarter and FY27.

Further, if retail inflation rises, the Reserve Bank of India is likely to raise interest rates which could affect the demand in the system. Airlines, textiles, paints, fertilisers and restaurants are among the sectors that are expected to be the worst hit due to the situation.

This estimate factors in the conflict in West Asia not lasting for an extended period, with most experts expecting it to be resolved within the next 2-3 months due to the sheer number of countries involved.

"Given the pain that this conflict is causing to so many economies, we do not expect it to persist beyond a few months. So, there will be measures taken to de-escalate," said Gaura Sengupta, chief economist at IDFC FIRST Bank.

The State Bank of India (SBI) Research estimates that prolonged tensions could place Rs 13.75 lakh crore of corporate sector revenue in 18 segments at risk. In a severe scenario, revenue losses may reach Rs 2.75 lakh crore which is equivalent to 0.8% of GDP.

The revenue loss is likely to be Rs 1.38 lakh crore (0.40% of GDP) in a mild scenario and Rs 69,000 crore (0.20% of GDP) in the case of a baseline scenario, it said.

Given that West Asia furnishes approximately 60% of India's crude oil imports alongside a significant proportion of its LNG requirements, the impact is permeating across industries that collectively underpin nearly 40% of the revenues of listed enterprises.

Most experts expect the biggest hit to earnings in the first quarter of FY27.

According to Miren Lodha, senior director at Crisil Intelligence, corporate margins may fall by around 50-100 basis points for fiscal 2027 if the conflict is resolved sooner, but may take a hit of another 100 bps if



Airlines, oil refiners, paints, fertilisers and restaurants are the sectors that are expected to be the worst hit. REUTERS

### • Impact on listed entities across 18 sectors

| Scenario             | Assumption      | Revenue loss    | Loss as % of GDP |
|----------------------|-----------------|-----------------|------------------|
| Scenario 1: Baseline | Revenue hit 5%  | Rs 0.69 lakh cr | 0.2              |
| Scenario 2: Mild     | Revenue hit 10% | Rs 1.28 lakh cr | 0.4              |
| Scenario 3: Severe   | Revenue hit 20% | Rs 2.75 lakh cr | 0.8              |

FOR FY27; SOURCE: SBI RESEARCH

the conflict is prolonged. Narendra Solanki, head of fundamental research at Anand Rahi Shares and Stock Brokers, also expects a downward revision of around 10% for FY27 earnings.

With trade tariff tensions impacting profits, private non-financial companies' net profits grew at a slower pace of 5.2% in the quarter ended December 2025, compared to a growth of 11.8% in the year-ago period, RBI data showed. In Q2 FY26, net profits of these companies expanded by 1.5%. The data also showed that private non-financial companies clocked a double-digit sales growth of 10.1% in Q3 FY26, following eleven quarters of single-digit growth.

"As a rule of thumb, what

happens typically is that any \$10 movement in oil (crude prices) impacts the Nifty (50) earnings sensitivity by anywhere between 1.2-1.5%," said Sumit Bhatnagar, equity fund manager at LIC Mutual Fund Asset Management.

Recently, Goldman Sachs lowered its earnings forecast for Indian companies by 9 percentage points cumulatively for the next couple of financial years. However, many also feel it is premature to revise earnings estimates for the entire FY27 due to the volatile nature of the war.

The impact will be much more limited to a few sectors in the March quarter, such as food and hotels, as the conflict in West Asia started in late Febru-

ary, and most companies have enough inventories to run operations for 3-4 weeks.

However, all estimates are based on different scenarios and expectations, with the volatile situation in West Asia making it difficult to predict anything for certain. Most estimates referred to here consider crude prices remaining in the \$80-120/bbl range and the conflict getting resolved sooner rather than later. However, if the conflict is prolonged, the impact would be much more severe, with it being very difficult to put a number on it, the experts said.

Vinay Pai, MD & Head of Fixed Income, Equirus Group, said domestic growth drivers are facing headwinds.

Export momentum may soften amid global trade disruptions, while elevated input costs could weigh on corporate margins and tax collections, which were budgeted on 7% GDP growth assumption. At the same time, rising fertiliser and input costs may necessitate higher government support for agriculture and MSMEs, increasing subsidy pressures, he said.

Most sectors will face the brunt of the West Asia conflict in some way or another, either due to the high crude prices or due to supply chain disruptions caused by the blockade of the Strait of Hormuz.

The primary transmission channel is energy. Crude prices have surged, pushing up costs for oil marketing companies (OMCs) such as IOC, BPCL and HPCL. Airlines, oil refiners, paints, fertilisers and restaurants are the sectors that are expected to be the worst hit due to the situation.

**FULLREPORTON**  
[WWW.INDIANEXPRESS.COM](http://WWW.INDIANEXPRESS.COM)

Two other vessels —Green Asha and Jag Vikram— are expected to follow in the coming days

## Tanker with 44k tn LPG heads home

RAKESH KUMAR @ New Delhi

A liquefied petroleum gas (LPG) carrier transporting about 44,000 tonne (kt) of LPG is currently en route to India after crossing the Strait of Hormuz, according to ship-tracking firm Kpler. This will be the seventh LPG carrier to reach India since the Iran war began on February 28, 2026. It also indicated that two additional vessels—Green Asha and Jag Vikram—are expected to follow in the coming days.

Green Sanvi is expected to arrive at an Indian port on April 12, with Bharat Petroleum Corporation (BPCL) listed as the buyer. However, the other two LPG vessels remain stranded on the western side of the Strait of Hormuz.

"LPG carrier Green Sanvi, carrying 44 kt of LPG en route to India, is currently transiting the Strait of Hormuz, with Green Asha and Jag Vikram likely to follow in the coming days as the LPG situation remains tight. India remains highly exposed to LPG supply amid the Strait of Hormuz blockade," said Sumit Ritolia, lead research analyst at Kpler on X.

As per shipping ministry, at least 10 foreign-flagged energy tankers carrying oil and gas cargoes meant for India are currently stranded in the region, along with 18 India-flagged vessels anchored west of the Strait of Hormuz. With this movement, only 17 India-flagged vessels will remain in the Strait of Hormuz. So far, only six cargoes have reached India through the route since the crisis in the West Asia.

The ongoing conflict in West Asia has significantly reduced vessel movement through the Strait of Hormuz, a critical global energy chokepoint. India imports nearly 60% of its LPG requirements, and about 90% of these imports pass through this route, making the disruption particularly concerning.

To ensure that domestic consumers—estimated at around 33 crore households—are not impacted, the government has diverted LPG supply away from commercial users such as restaurants and industries to domestic users. Alongside this, domestic production has been ramped up, with the government stating that LPG output has increased by around 40% since the crisis began.

The government has acknowledged that LPG supply remains critical due to the prevailing geopolitical situation but has reported no dry-outs at LPG distributorships so far. For commercial users, partial supply has been gradually restored, raising total commercial LPG supply to 70% of pre-crisis levels.



1

Green Sanvi will be the 7th LPG carrier to reach India since Iran war began

2

Green Sanvi is expected to arrive at an Indian port on April 12

3

With this, only 17 India-flagged vessels will remain in the Strait of Hormuz

4

10 foreign-flagged, 18 Indian-flagged energy tankers meant for India stranded in the Gulf region

IOCL TO INCREASE DISTRIBUTION

## LPG supply eases, auto drivers relieved

EXPRESS NEWS SERVICE  
@ Bengaluru

THE supply crunch of liquefied petroleum gas (LPG) for auto rickshaws in Bengaluru in the past two days appeared to ease on Friday. Panic subsided after IndianOil Corporation Limited's (IOCL) announcement late Thursday night that auto LPG supplies would be scaled up in Karnataka to tackle the rising demand.

In a press release, IOCL mentioned that the decision comes in light of the "closure or partial shutdown of several private auto LPG outlets in Bengaluru and other parts of the state". Over the past few days, multiple outlets were out of service, with long queues of autorickshaws at the remaining few with LPG stock.

Bowring Service Station, a



A long queue of autorickshaws waiting to fill gas at a supply station in Kengeri Satellite Town on Friday | SHASHIDHAR BYRAPPA

supplier of IndianOil, ran out of auto LPG supply on Thursday, following a massive upsurge in demand on Wednesday. On Friday, a station in-charge said fresh supply had arrived in the morning, and got depleted around noon. "More auto LPG supply is scheduled to arrive earliest by tomorrow (Saturday) morning," he added.

"IndianOil is currently meeting the fuel requirements of auto rickshaws and LPG-driven cars through its network of 55 Auto LPG Dispensing Stations (ALDS) spread across Karnataka. The average daily sales at IndianOil's ALDS in Karnataka has risen sharply to 59.53 tonnes, compared to the previous three-month average of 43.4

tonnes, reflecting a significant increase in consumer demand," IOCL said in a statement.

Meanwhile, aggregator platforms claimed that while service had been hit, it had not entirely capitulated. "Currently, LPG-powered autos make up around 30 per cent of our active auto captain base, and contribute to 27-30 per cent of total auto rides. Since earlier this year, we have observed a limited churn of approximately 2 per cent within this segment, primarily driven by fuel availability challenges. This has resulted in a marginal impact of about 1.5 per cent on overall monthly orders. While the overall disruption remains contained at this stage, the situation is directly affecting the daily earnings and operating consistency of LPG-dependent auto captains," a spokesperson from Rapido said.

## LPG black market: Police recover 500 cylinders, arrest 11

ABHINAV KUMAR JHA  
■ New Delhi

While the Government assured Delhi that the West Asia crisis would not disrupt cooking gas supplies, a parallel economy was quietly flourishing in rented godowns, residential homes, and TATA Ace vans navigating industrial back lanes.

Over the past ten days, Delhi Police has made a series of raids across the Capital, recovering nearly 500 LPG cylinders from illegal hoarders and black marketeers who had turned a public crisis into private profit.

The numbers tell a story of organised exploitation. Six separate operations in Sangam Vihar, Chhawla, Dabri, Rohini, Palam Village, and Bawana have led to eleven arrests and the seizure of cylinders from HP Gas, Bharat Gas, Indane, and Go Gas. The accused range from registered delivery agents who simply never delivered to the anti-auto shopkeepers charging ₹200 per kilogram



for gas that customers were struggling to find through legitimate channels.

The most troubling pattern to emerge from the raids is the role of authorised delivery personnel. In Sangam Vihar, the Crime Branch's Anti-Narcotics Task Force raided three rented godowns in L Block on March 25 and recovered 183 Indane cylinders: 154 of them filled.

All four accused, Sher Singh, Suraj Parihar, Raghu Raj Singh, and Jitender Sharma, were registered delivery agents of an authorised Indane agency based in Sheikh Sarai.

Their method was systematic: they collected cylinders from the agency, skipped

deliveries, stockpiled the surplus, extracted one to two kilograms of gas from each filled cylinder using iron pipes and pokers, transferred it into empty cylinders, and sold both in the open market at inflated rates.

"The instruments used in illegal refilling included iron pokers, iron pipes, and weighing scales," said DCP Rahool Alwal, heading the Anti-Narcotics Task Force (ANTF). "The accused carried out the refilling in a highly cautious manner."

Two days later, on March 27, in Rohini, the Crime Branch recovered 50 Indane cylinders, 29 of which were filled, from a father-son duo operating out of Sukhbir

Nagar. Kunwar Pal, 55, was himself an authorised delivery man for an Indane agency. He had simply been diverting cylinders from his daily rounds, storing them at home, and selling them at a premium with his son, Pankaj, 21. A TATA Ace vehicle and a weighing machine were also seized.

Not all the accused were insiders. In Chhawla, on March 24, a joint team of Anti-Auto Theft Squad (AATS), Dwarka, and Chhawla police station raided a residential house on Paprawat Road and found 65 cylinders stored illegally by Ashok Kumar, 52, originally from Etawah, UP. He had a gas transfer machine and a weighing scale. DCP Kushal Pal Singh, Dwarka District, confirmed the accused was selling cylinders to caterers and local residents at above-market prices.

In Dabri's Seetapuri area, the Crime Branch caught Mohan Lal Garg, 61, running an illegal refilling operation from his shop on April 1. He was charging Rs 200 per

kilogram. "A dedicated team was constituted to nab hoarders in view of the ongoing apprehension regarding the LPG shortage," said DCP Harsh Indora, Crime Branch, Delhi.

At Palam Village on March 28, three men, a driver, a delivery boy, and an assistant delivery boy, were caught transferring gas between cylinders at a vacant plot rented specifically for the purpose. The operation was linked to Blue Flame Gas Service, Janakpuri. SDM Dwarka and officials from BPCL and the Food Safety Department inspected the site and confirmed the illegal activity. Forty-five Bharat Gas cylinders were seized.

The most recent bust came on Thursday at Bawana's DSIIDC industrial sector. Anil Kalita, 50, was stopped in a TATA Ace with 27 cylinders. He then disclosed two additional storage rooms where 48 more were found stacked without safety measures, without documents, and without any authorisation.



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SATURDAY INTERVIEW

'No one will  
be a winner'

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SATURDAY INTERVIEW

# 'No one will be a winner'

As missiles streak across West Asia and the Strait of Hormuz casts a shadow on global trade, retaliatory attacks on Gulf nations reverberate far beyond the region. From Washington to Beijing, Gulf monarchies to the EU, every power feels the tremors of a war that strains alliances, destabilises economies, and redefines security. Ambassador Anil Trigunayat, veteran West Asia expert and former ambassador to Jordan, Libya, and Malta, offers an unparalleled insight into the ongoing crisis in an exclusive interview with Arti Bali.

**Q: With India chairing BRICS in May, how do you see the foreign ministers' meeting unfolding, given the UAE and Saudi Arabia's stance on Iran?**

A: Yes indeed, at this stage, it is difficult to envision an amicable interaction and outcomes among the conflicting member states. The trust deficit between Gulf countries, especially Saudi Arabia and the UAE, and Iran has further deepened due to numerous strikes on these countries under the pretext of hitting US bases. Violation of their sovereignty is a key issue. If the war stops today, it will take a long time to bridge that deficit. But then, BRICS by itself has several countries with bilateral problems and issues, and given the fact that GCC countries are disenchanted with the US security cover or the lack of it, they have begun to diversify their geopolitical and geo-economic interests with alternate structures like BRICS. India, being the chair, is already in touch with all the member states. PM Narendra Modi has repeatedly spoken to many regional leaders, and with smart and adept diplomacy, the Indian leadership should be able to minimise the impact.

**Q: Do some countries benefit from the war, with China exploiting a distracted US and Russia profiting from unsanctioned oil sales?**

A: Since, in my view, the US, especially President Donald Trump, was played into this war by Israeli PM Netanyahu with an imminent threat scare, Washington

went in without a strategy and continued to invent new war objectives; their position and friendly support had been lacking. Since the war is turning out to be costly with over USD 30 billion spent without the desired outcome, the USA is asking Gulf countries to foot the bill. As the NATO countries have overtly stayed out, Trump is threatening to claim victory and quit, leaving the now regulated Strait of Hormuz in Iranian hands. If, however, he decides to expand the war through the occupation of some islands like Kharg, Abu Musa, and Bandar Abbas, or with boots on the ground, guerrilla and all-out war will begin, which will be disastrous for the region. Trump is also domestically stretched with rising costs, MAGA disenchantment, and greater chances of losing the Lower House. In such an uncertain scenario, Russia obviously gains as sanctions have been lifted on its oil, but Moscow is embroiled in its own war of attrition. China is playing its cards quietly and smartly, as for Beijing both Iran and the GCC are equally important. But if its economic interests get hurt with a prolonged war, Beijing will feel the pinch. No one will be a winner in the war, and there will be plenty of losers.

**Q: How might the US respond to countries resisting Trump's demands, like Venezuela, and possibly Cuba?**

A: Well, Trump is exceptional and unpredictable. He has several targets, including Cuba, but the fact that a Russian oil tanker was able to walk past the blockade to Havana speaks for itself. Tariffs, his favourite tool and their arbitrary and frequent use, cannot be written off.

**Q: India initially stayed silent after Iran's Supreme Leader was killed. What does this delay signal about its stance?**

A: I think it is not necessary to react immediately to evolving situations, but the Indian foreign secretary went to the Iranian Embassy to sign the condolence book when it was opened. In addition, PM Modi and EAM Dr S Jaishankar

have spoken to their counterparts a couple of times. Iran repeatedly referred to India as a friend and allowed Indian oil tankers to pass through Hormuz. It helped in the evacuation of thousand plus Indian students and others despite the ongoing war. It is clear that the Iranians understand everything. Also, the Indian statement typesetting respect for sovereignty and territorial integrity in the immediate aftermath of strikes on Iran was implicit in calling out the USA and Israel as aggressors. Ironically, all three are our strategic partners.

**Q: How do you see India's potential role in brokering peace in this war?**

A: India has been a trusted interlocutor and is respected by all sides in the conflict. Trump also spoke to PM Modi. The EAM attended and spoke to his G7 counterparts. The PM has been in touch with all leaders. Hence, I believe India is trying its best to see to it that dialogue and diplomacy are resorted to. There are other tracks as well, in trying to diffuse the crisis.

**Q: Trump slammed NATO and the UK for not helping the US to secure the Strait of Hormuz. How do you view this stance?**

A: It clearly shows that President Trump's European and NATO partners are not convinced of his war objectives and are not on the same page. France has already offered the Iranians to open the Hormuz, and they will do anything to alleviate the issues. But as both sides have given their conditions, how these will be aligned remains to be seen.

**Q: With Iran targeting US bases and calling for a Middle Eastern security framework independent of outside powers, how do you see the situation unfolding?**

A: I think the regional countries are also beginning to understand that having US bases has not secured them, and on the contrary, they have become a target and scapegoat for Iranian retaliation. Iran is also a big loser due to the trust it has lost with Gulf countries, hence post-war new equations will emerge, and perhaps an Arab security architecture

with Gulf Cooperation Council (GCC) at its centre may be established.

**Q: Who stands to lose the most from a closure of the Strait of Hormuz? Additionally, will Iran be able to implement a toll on Hormuz effectively?**

A: In fact, the impact of the closure of Hormuz will be far and wide. All countries that depend on the supply of oil and gas and fertilisers, etc, from the region, and dependence on maritime transit through these Sea Lines of Communications (SLOCs) will be impacted. Increasing oil and gas prices and disruption in shipping and supply chains will impact all countries, even if in varying degrees, including India.

**Q: Could the Gulf gain more from a prolonged war than a swift peace without a regional security framework?**

A: I don't think the Gulf will gain, and all will be losers. Trust deficit is unbridgeable at this stage. No one is sure what and how much arsenal the Iranians possess. Almost all warring parties are facing the depletion of their firepower.

**Q: Now that the Houthis are firing at Israel and Hezbollah is re-engaged, is a full regional conflagration already underway?**

A: Iran had four proxies in Houthis (Yemen), Hezbollah (Lebanon), Hamas (Gaza), and Kataib Hezbollah (Iraq). Even though during the ongoing Israel-Hamas war and Israel-Hezbollah war, the latter have been decimated, they remain key threats. Houthis were retained as the last resort and have tremendous veracity and fighting power to aid Iran and deter Israel and other shipping in the Red Sea. That could spiral the violence even more.

**Q: Is there a rift between Netanyahu and Trump on the war strategy, and how long do both leaders intend to sustain their current approach?**

A: Although Trump is unhappy with Netanyahu and his intelligence for not providing him with visible



intelligence of Iranian firepower, Mosaic Defence strategy, and continued resilience, his objective for a quick victory has frustrated him. He may not want to get dragged into a prolonged conflict, as it will be difficult to justify body bags yet again. Besides, the Jewish lobby remains very strong in the US. As long as Israel projects itself under existential threat from Iran or any other actor, the US will stand with Israel, and Netanyahu knows it well.

**Q: Can Pakistan succeed as a mediator?**

A: Pakistan has reasonable relations with Iran and good ones with Trump, and has a Mutual Defence Agreement with Saudi Arabia. Hence, it is providing its good offices. But beyond being a rentier state, it does not want to get caught in the Riyadh-Tehran war. So, it is acting in its own self-interest. Its nuclear bomb is often projected as an Islamic bomb.

**Q: Why is Trump sending mixed signals on Iran, alternating between ending the war and proposing a ground invasion of Kharg, and is he testing his allies?**

A: Trump wants to end the war at the earliest on his own terms, at least presumably with a victory lap. Iran also wants to extract its pound of flesh.

**Q: Now, after the Iran attack, do North Korea or other countries see possessing nukes as a better way to resist war?**

A: Yes, this unfortunately could happen. Ukraine has lamented many times. Iran, sooner or later, may resort to them depending on how the aftermath of the war progresses or what kind of regime emerges there.

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## Hormuz disruption triggers global trade shock, fuels economic uncertainty: UNCTAD

**SOURAV SHEKHAR**  
New Delhi, 3 April

The near-total disruption of maritime traffic through the Strait of Hormuz has sent shockwaves across the global economy, threatening trade flows, pushing up energy prices and heightening financial and geopolitical risks, according to a report by the United Nations Conference on Trade and Development (UNCTAD).

The report notes that the Strait, a critical lifeline for global oil and gas supplies, is now "virtually closed," with ship movements witnessing an unprecedented collapse. Average daily transits dropped sharply from 129 vessels in February to just 6 in March, a staggering 95 percent decline effectively bringing one of the world's busiest energy corridors to a near standstill.

This disruption has

emerged as a major shock for global trade, which is now expected to slow in 2026 after showing signs of recovery in recent years.

The uncertainty surrounding supply chains, particularly for energy, is weighing heavily on trade momentum and investor sentiment.

Crude oil prices have surged significantly across global benchmarks following the escalation on 28 February.

Prices for Brent, WTI, Dubai and Urals crude have risen sharply, in several cases crossing the USD 100 per barrel mark.

The situation has been compounded by supply constraints, including the suspension of crude nominations, dependent on the Strait route. Adding to the pressure, the cost of transporting oil has increased steeply.

Freight indices for tankers

have jumped, with the Dirty Tanker Index reaching 215 and the Clean Tanker Index climbing to 188 (base level 100 on February 27), reflecting tightening shipping capacity and rising logistics costs.

The surge in energy prices is already feeding into inflation. The report highlights that when oil prices rise sharply, the cost of living follows, with global inflation trends showing renewed upward pressure.

This is particularly concerning for developing economies, where higher fuel costs quickly translate into increased food and transportation expenses.

Financial markets have reacted negatively to the unfolding crisis. Stock markets across regions have recorded sharp declines since the escalation began, while currencies in developing economies have weakened against the US



dollar.

At the same time, borrowing costs have risen, with sovereign bond yields increasing across developing regions - adding strain to already fragile fiscal positions.

The report also flags a sharp rise in geopolitical risk, with global indices indicating heightened uncertainty comparable to previous major crises.

If the disruptions persist, the economic fallout is

expected to spread further, affecting growth, trade, and financial stability worldwide, the report warned. Global growth projections have been revised downward. According to UNCTAD, the world economy is now expected to grow at around 2.6 percent in 2026, with developed economies projected at 1.5 percent and developing economies at 4.1 percent - both reflecting a slowdown from earlier trends.

The crisis is also intensifying debt vulnerabilities. An estimated 3.4 billion people live in 46 developing countries that already spend more on servicing debt than on health or education, making them particularly exposed to rising borrowing costs and external shocks.

The collateral effect of these disruptions also affected multiple sectors of India. In March alone, there has been a depreciation of over 3pc witnessed in the rupee as per the dollar, and stock markets also have a turbulent month due to war escalation in west asia.

According to the government data, India imports about 60pc of its LPG consumption and out of it, 90pc come through Strait of Hormuz which has been severely impacted due to current happenings.

The government took certain measures such as

excise duty reduction on diesel and petrol, securing LPG stocks and increasing the allocation of commercial LPG to ensure the minimal effect on the supply chain from war.

In March, Centre has also constituted a three-member committee of executive directors from IOCL, HPCL and BPCL to review LPG allocations to restaurants, hotels and other commercial users. On the current scenario of fuel-related sectors in India, Hemant Malviya, Fellow at the Council on Energy, Environment and Water (CEEW), said: "About 46 per cent of crude oil, 55 per cent of natural gas, and 94 per cent of India's LPG imports came from West Asia in FY 2024-25. About 65 per cent of our nitrogenous fertilizer imports also come from the region."

He said continued closure of the Strait of Hormuz will necessitate India scouting for

other sources to supply petroleum and fertilizers. Russia and West Africa will compensate for some, but not all, of the deficits.

Malviya observed that global scarcity will keep prices high. An increase in transport and food costs will have spillover effects into other sectors and put downward pressure on GDP growth.

The level of impact will depend on how prolonged the closure continues. The transition of the transportation sector to EVs and green hydrogen, electric cooking, and the use of green ammonia in fertilizer production are the long-term solutions to enhance energy security. Overall, the UNCTAD report underscores that prolonged disruption of the Strait could have cascading effects across sectors, amplifying inflationary pressures and weakening economic momentum globally.

# Gas cos reshuffle, shun 'slow' LPG distributors for faster delivery

Udit Prasanna Mukherji &  
Krishnendu Bandyopadhyay | TNN

**Kolkata:** In a bid to cut down on delivery delays and ease consumer frustration, oil marketing companies (OMCs), led by Indian Oil Corporation, have begun redistributing domestic LPG bookings from slower distributors to more efficient ones, without requiring customers to switch their registered dealer, which officially was being called cylinder portability.

A senior IOC official told **TOI** internal assessments revealed wide variations in delivery timelines among distributors. "Some distributors take significantly longer than others. We've decided to dynamically reassign bookings so that customers receive cylinders faster," he said.

In Bengal, of 1,500-odd LPG distributors, 60-70 reportedly underperform. These distributors are being bypassed temporarily as bookings are routed to better-performing counterparts. "We are channelling bookings to efficient distributors for faster delivery," an OMC official said. "Users do not have to do anything — changes are being handled from our end. Our aim is to infuse efficiency into the system."

The move follows a surge in bookings between March 7 and March 11, when demand spiked sharply amid panic ordering. According to industry data, average daily bookings jumped from around 2.5

## EASING CONSUMER PAIN

- > **Lead agency:** Indian Oil Corporation and other OMCs
- > **Total distributors:** 1,500
- > **Underperforming distributors:** 60-70
- > **Normal daily bookings:** 2.5 lakh
- > **Daily booking from March 7 to 11:** 5.9 lakh
- > **Current supply:** 4.5 lakh cylinders a day
- > **Daily demand-supply gap:** 15,000-20,000 cylinders
- > **Delivery delay:** 6-7 days in some areas
- > **Key measure:** Redistribution of bookings to efficient distributors
- > **Customer impact:** Faster delivery



lakh to 5.9 lakh — more than double in days. The rush caused technical disruptions, with mobile apps of multiple OMCs, briefly crashing under heavy traffic.

Distributors said the after effects of that surge were still being felt. "We are struggling to clear the backlog created during those days," said a distributor, associated with Bharat Petroleum's Bharat Gas. "With existing manpower, it takes nearly two to three days to clear a day's backlog. As a result, there is still a gap of six to seven days between booking and delivery."

OMC officials confirmed that while supply has largely normalised, a mismatch persisted. "At present, about 4.5 lakh domestic LPG cylinders are being supplied a day but bookings remain higher," an official at a leading oil company said. "There is still a daily gap of around 15,000-20,000 cylinders between bookings and deliveries, which is why delays continue in certain areas."

Consumers have welcomed the intervention, though many say delays have tested their patience. "I booked my cylinder over a week ago and had to follow up multiple times," said a resident, Ananya Sen. "If this new system ensures quicker delivery, it will be a big relief." Echoing Sen, Rajesh Gupta from Salkia, Howrah, said, "We don't mind which distributor delivers it. We just need it on time."

Distributors, however, noted while the redistribution mechanism — effectively a temporary portability of cylinders — helped in short term, structural issues remained. "Efficient distributors are now handling additional load, which is not easy," a dealer said. "But once the backlog is cleared, deliveries should return to schedule."

OMC officials remain optimistic about the situation stabilising soon. "There is no shortage of LPG supply overall," an official reiterated. "The delays are largely due to operational bottlenecks in some pockets, which we are being addressed."

# March fuel sales record double the growth than all of FY26

## Panic Buying Triggers Demand

Niyati.Parikh@timesofindia.com

**Ahmedabad:** A brief but intense panic buying during March-end led to a sharp surge in fuel sales across Gujarat, pushing monthly growth in petrol and diesel sales to more than double their annual pace.

Data from PSU oil marketing companies (OMCs) show that petrol (motor spirit) sales in Gujarat grew 13% year-on-year in March 2026 to 2.8 lakh kilolitres, while diesel (high-speed) sales rose 19% to 5.85 lakh kilolitres. This compares with a far more modest growth of 5.5% for petrol at 29.9 lakh KL and 2.1% for diesel at 57.17 lakh KL during FY26. This suggests March numbers grew significantly faster compared with the entire year.

Oil company officials as well as petroleum dealers indicate that March sales were driven by a short-lived demand spike, which continued into the subsequent week. "The rumour-triggered panic buying led to a marked rise in the fuel sales in Gujarat in March. Some of the units reported 2x or 3x of their average daily sales in a single day. This was pure panic purchases even though there was no shortage during these two days. In fact, stocks are very much in place at depot and refinery levels," said Sanjib Behera, ED and state head - Gujarat state office, IOCL.

The speculation of a fuel shortage triggered a rush at fuel stations, with motorists queueing up to fill tanks and, in some cases, stocking extra fuel. The frenzy lasted for about three to four days before supplies normalized and panic subsided.

Padmajay Rathod, a petroleum dealer in Ahmedabad, said, "The sale in March

### FUEL SALES IN GUJARAT

Source: OMCs  
Petrol, Diesel in KL



| Period                       | 2025      | 2026      | Growth (%) |
|------------------------------|-----------|-----------|------------|
| <b>PETROL (MOTOR SPIRIT)</b> |           |           |            |
| March                        | 2,48,374  | 2,80,525  | ▲12.9%     |
| FY                           | 28,39,514 | 29,96,560 | ▲5.5%      |
| <b>DIESEL (HIGH-SPEED)</b>   |           |           |            |
| March                        | 4,92,349  | 5,85,160  | ▲18.9%     |
| FY                           | 56,01,108 | 57,17,271 | ▲2.1%      |

was certainly abnormal due to the ongoing geopolitical situation. Rumours of an impending shortage due to limited oil supplies led to panic buying of petrol and diesel. The situation prevailed for about two days wherein most customers opted to get their vehicle fuel tanks full. As a result, volumes were significantly high."

On March 23 alone, fuel retailers across the state sold a total of 17,798 KL of petrol -119% higher than the average daily sale - and 26,935 KL of diesel -67% higher than normal sales.

Dealers pointed out that an increasing number of customers are getting their vehicle tanks fully refuelled on every visit.

Despite the March jump, the broader trend for FY26 remained relatively subdued, particularly for diesel, which is linked to economic activity. Analysts said the muted annual growth indicates a stable but not accelerating consumption, with efficiency gains and evolving mobility patterns also tempering demand.

## PNG rollout in Hisar lags far behind target, company asked to explain

Only 1,800 connections released so far against target of 71,222

DEEPENDER DESWAL

TRIBUNE NEWS SERVICE

HISAR, APRIL 3

The rollout of Piped Natural Gas (PNG) connections in urban areas of Hisar district has fallen significantly short of its targets, with authorities seeking an explanation from the company responsible for implementation.

According to information from the Food, Civil Supplies and Consumer Affairs Department, Haryana City Gas Company, which has been assigned the task of providing PNG connections in the district, was required to install 71,222 connections by March 31, 2026. However, it has managed to provide only around 1,800 connections so far. Additionally, nearly 1,400 consumers are still

waiting for connections, while pipeline laying work has been completed in only about 20% of the city area.

The PNG project was launched by the Centre in 2018 to expand piped gas and CNG infrastructure across cities in Haryana. In Hisar, the work was initially scheduled for completion by 2028. However, due to delays caused by the Covid pandemic, work began only on January 1, 2022, and the deadline was extended to March 31, 2030.

Under the revised plan, the company has been tasked with providing PNG connections to 2,51,370 households in Hisar by 2030, with fixed annual targets. As per these targets, 71,222 connections were to be completed by March 31, 2026. At present, around 2,000 applications

remain pending, as connections from the main gas pipeline to households are yet to be completed.

District Food and Supplies Controller Amit Shekhawat said the company would be asked to explain the slow pace of work. He added that, as per state government directions, PNG connections must be provided in areas where pipelines have been laid. "As per state government directions, PNG connections have to be provided to consumers. In areas where PNG pipelines are available, consumers will be required to take these connections. LPG cylinders of consumers who already have PNG connections will be seized, and a list of such consumers has been sent to LPG companies," he said.

Data from the district shows that Bharat Petroleum Corporation Limited (BPCL) operates 12 gas agencies with 1,90,972 domestic and 830 commercial consumers, while Hindustan Petroleum Corporation Limited (HPCL) runs eight agencies serving 1,34,942 domestic and 351 commercial consumers. Indian Oil Corporation Limited (IOCL) operates 14 agencies with 2,00,943 domestic and 1,758 commercial consumers.

Hisar records an average of around 4,500 LPG bookings daily. However, amid the ongoing West Asia crisis, panic buying has pushed the number of bookings to over 9,000 per day, further highlighting the need for faster rollout of PNG connections in the district.

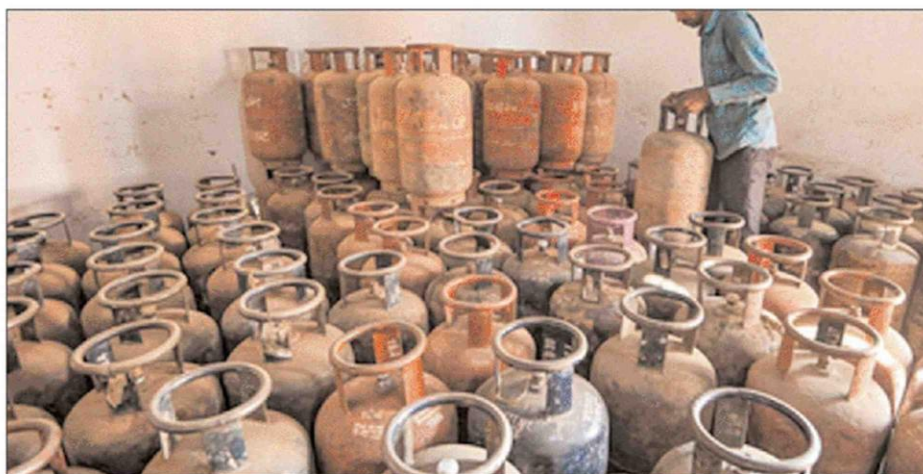
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| Publication : Virat Vaibhav (Hindi) | Editions : New Delhi |
| Date : 4 April 2026                 | Page : 4             |

**Headline: There is no shortage of LPG in the country, around 28 lakh cylinders are being delivered daily: Indian Oil**

## देश में एलपीजी की कोई कमी नहीं, करीब 28 लाख सिलेंडर प्रतिदिन हो रहे डिलीवर : इंडियन ऑयल

वैभव न्यूज़ ■ नई दिल्ली

इंडियन ऑयल कॉरपोरेशन ने शुक्रवार को कहा कि देश में घरेलू गैस की आपूर्ति सामान्य बनी हुई है और प्रतिदिन करीब 28 लाख एलपीजी सिलेंडर की आपूर्ति की जा रही है। सरकारी तेल कंपनी ने कहा कि वैश्विक स्तर पर चुनौतियां होने के बावजूद परिचालन सामान्य बना हुआ है। इंडियनऑयल ने उपभोक्ताओं को आश्वासित किया कि कोई कमी नहीं है और घबराहट में बुकिंग या जमाखोरी न करने की सलाह दी। इंडियनऑयल ने एक्स पर एक पोस्ट में कहा, इंडियनऑयल देशभर के घरों में एलपीजी की निर्बाध आपूर्ति सुनिश्चित कर रहा है। प्रतिदिन लगभग 28 लाख एलपीजी सिलेंडर वितरित किए जा रहे हैं। भू-राजनीतिक चुनौतियों के बावजूद परिचालन सामान्य स्तर पर स्थिर बना हुआ है। कंपनी ने बताया कि लगभग 87 प्रतिशत एलपीजी बुकिंग अब एसएमएस और आईवीआरएस जैसे डिजिटल प्लेटफॉर्म के माध्यम से की जा रही है और सिलेंडर्स को ग्राहकों तक पहुंचाने के लिए डीएसओ ओटीपी के



माध्यम से डिलीवरी को प्रमाणित किया जाता है। कंपनी ने यह भी कहा कि वह आधिकारिक सहायता चैनलों के माध्यम से ग्राहकों की चिंताओं का सक्रिय रूप से समाधान कर रही है। कंपनी ने आगे स्पष्ट किया कि प्रवासी मजदूरों को वैध पहचान पत्र दिखाने पर तेल विपणन कंपनियों (ओएमसी) द्वारा 5 किलो एफटीएल

सिलेंडर लगातार उपलब्ध कराए जा रहे हैं ताकि वितरण सुगम और सुलभ हो सके। तेल कंपनी ने कहा, लगातार उपलब्धता बनाए रखने के लिए पर्याप्त व्यवस्था की गई है और आपूर्ति में कोई बाधा नहीं है। इसलिए, चिंता या घबराहट की कोई आवश्यकता नहीं है, क्योंकि स्थिति पर कड़ी निगरानी रखी जा रही है और

आवश्यकताओं को प्रभावी ढंग से पूरा करने के लिए प्रबंधन किया जा रहा है। इंडियनऑयल ने आगे कहा, घरेलू एलपीजी उपभोक्ता हमारी सर्वोच्च प्राथमिकता हैं। अधिकृत वितरकों के माध्यम से निर्बाध आपूर्ति सुनिश्चित की जा रही है, और कालाबाजारी को रोकने के लिए कड़ी निगरानी रखी जा रही है। अपनी एलपीजी केवल

आधिकारिक चैनलों के माध्यम से बुक करें और सुरक्षित और विश्वसनीय अनुभव के लिए ओटीपी-आधारित डिलीवरी का विकल्प चुनें। कंपनी ने लोगों को सोशल मीडिया पर फैल रही भ्रामक जानकारी पर विश्वास न करने की सलाह दी और कहा कि बोतलों या खुले कटेनरों में पेट्रोल भरना न केवल असुरक्षित है बल्कि अवैध भी है।



Publication : Business Standard

Editions : New Delhi

Date : 4 April 2026

Page : 4

## Crude sustaining above \$100 per barrel will push inflation beyond 6%: HSBC

Crude oil sustaining above \$100 per barrel will push the headline inflation above 6 per cent, the upper level of the RBI's tolerance band, and trigger rate hikes, a foreign brokerage has said.

Economists at HSBC said that consumer price inflation (CPI) will remain below 6 per cent if oil prices average below \$100 per barrel, according to its modelling.

Amid speculation ahead of next Wednesday's monetary policy

announcement on whether the RBI uses interest rates to defend the rupee, the report suggested risks of such a move. "An interest-rate defence for the INR can be expensive when the growth drag becomes non-linear and intensifies quickly with higher oil prices."

The economists suggested adopting a "neutral" stance on both the monetary and fiscal fronts for now, as the supplies are yet to be cleared and stimulating demand can stoke inflation.



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Editions : Bangalore

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### India-bound oil heads to China?

#### CHENNAI

*Ping Shun*, an Iranian crude oil carrier that had been signalling it was heading to India for three days after crossing the Strait of Hormuz, is heading to China as per marine logistics and commodity markets analytics firm Kpler. » **PAGE 11**

Publication : The Hindu

Editions : Bangalore

Date : 4 April 2026

Page : 1, 11

## Ship carrying Iranian crude heading to India changes course to China

**M. Kalyanaraman**  
CHENNAI

Ping Shun, a Chinese oil tanker carrying Iranian crude oil, that had crossed the Strait of Hormuz and signalling that it was heading to Vadinar, India, for the past three days is now signalling it was headed for China, according to marine logistics and commodity markets analytics company Kpler.

The vessel, carrying more than one lakh tonne of crude oil, is signalling that it is headed to Dongying in northern China, according to ship tracker websites. As of now, Ping Shun is heading south off the west coast of India.

### Sanctioned by U.S.

Ping Shun was sanctioned by the U.S. in February of this month. The sanctions notice says that the ship was involved in Pars crude



**A diversion:** Ping Shun is owned and managed by companies located in Shandong, China. AFP (For representation purpose only).

oil through ship-to-ship transfers with the sanctioned National Iranian Tanker Company with the motive of obfuscating the oil's Iranian origin. The tanker has delivered several shipments to China.

As per shipping database equasis, Ping Shun is owned and managed by companies located in Shandong, China. Shipping sources say that Ping

Shun likely switched off automatic identification system (AIS) or was spoofing while crossing the Strait.

This would have been the first time in almost seven years that India would have been buying Iranian oil. The U.S. had, through a "general licence" said that the Iranian oil already loaded as on March 20 would be allowed to be sold and delivered until

April 19. But reports suggested Indian customers were reluctant to take in Iranian crude over contractual terms. Sujata Sharma, Joint Secretary, Ministry of Petroleum & Natural Gas, had said at an official media briefing that purchase of Iranian oil are "all techno-commercial decisions taken by the oil marketing companies".

Iran continues to be locked out of the global financial system due to U.S. sanctions, making payments difficult to process.

Meanwhile, Green Sanvi, a LPG tanker owned by the Indian operations of Mitsui OSK Ltd. and registered in India, was crossing the Strait of Hormuz on April 3. It would be the seventh Indian-flagged LPG carrier crossing the strait and headed to India.

Green Sanvi is carrying more than 46,000 tonne of LPG.

# Russia offers India top up of crude, fertilizers and LNG

**'STRAITENED'.** Hormuz disruption pushes Delhi to up reliance on Moscow energy supplies

**Rishi Ranjan Kala**  
New Delhi

Russia has offered to step up energy trade with India by supplying more crude oil and fertilizers at a time when the world's third-largest energy consumer is exploring alternatives to meet the oil and gas deficit created by the West Asia conflict.

Moscow also offered liquefied natural gas (LNG) even as India is scouting for cargoes from the US and Australia, as the closure of the Strait of Hormuz has impacted 47 per cent of its LNG imports.

## SUPPLY BOOST

First Deputy Prime Minister of Russia Denis Manturov said on Friday that Russian companies had the capacity to steadily increase supplies of oil and LNG to India.

Manturov noted that by the end of 2025, Russia had increased supplies of in-demand mineral fertilizers to India by 40 per cent and is ready to continue meeting India's demand for this product.



By the end of 2025, Russia had increased supplies of in-demand mineral fertilizers to India by 40 per cent and is ready to continue meeting India's needs for this product

**DENIS MANTUROV**  
First Deputy Prime Minister of Russia



In addition, a joint project for carbamide production is under development.

"Particular attention was paid to cooperation in the oil and gas sector. Denis Manturov confirmed that Russian companies have the capacity to steadily increase supplies of oil and liquefied natural gas to the Indian market," said a Russian Embassy statement.

## MEETS PM, MINISTERS

Manturov, who is on a two-day official visit to India, met top Ministers and officials,

including Foreign Minister S Jaishankar, National Security Advisor Ajit Doval and Finance Minister Nirmala Sitharaman. Manturov called on Prime Minister Narendra Modi on Thursday and held discussions.

Particular attention was paid to cooperation in the oil and gas sector.

The discussions also covered areas such as industrial cooperation, space and education, the Embassy statement said.

"Expanding mutually beneficial trade, investment

and industrial cooperation ties was one of the key topics on the agenda. Specific steps were discussed to create favourable conditions for increasing bilateral trade turnover in the present context," it noted.

## OMCS BUY RUSSIA OIL

Meanwhile, Indian refiners have shifted back to Russian crude oil, buying around 60 million barrels from Moscow since March 5 as closure of the Strait of Hormuz impacted 40 per cent of its imports, according to the Oxford Institute for Energy Studies (OIES).

In a first, India is buying Russian crude (at sea) at a premium, which sources said had hit a high of \$8-9 per barrel. Besides, Russia is also supplying LPG to India.

OIES, in its recent energy comment, pointed out that the scale of the Hormuz disruption was like "no other seen in oil market history".

In such a scenario, one of the US tools to help put a lid on crude prices has been granting exemptions on sanctioned barrels. Russia has been a clear beneficiary of this measure.

## Iranian crude tanker headed to India diverts to China 'over payment terms issue'

**Rishi Ranjan Kala**  
New Delhi

An Aframax tanker carrying around 6,00,000 barrels of Iranian crude from Kharg Island, which was en route to Vadinar (Gujarat), has now changed course towards China. This would have been the first Iranian crude cargo delivered to India since May 2019. Amid the West Asia conflict and the ensuing oil price volatility, the US administration temporarily lifted sanctions for over 30 days on Iranian oil on water, loaded before March 20, opening access for India to these once sanctioned barrels.

Global real-time data and analytics provider Kpler said the Iranian crude vessel, *Ping Shun*, earlier bound for

**Mid-voyage destination changes highlight the growing sensitivity of trade flows to financial terms and counterparty risk**

Vadinar, over the past three days has dropped India as its declared destination and is now signalling China.

### TIGHTER TERMS

"Per market sources, the shift appears to be payment-related, with sellers tightening terms, moving away from the earlier 30/60-day credit window towards upfront or near-term settlement," said Sumit Ritolia,

Kpler's Lead Research Analyst for Refining and Modelling. Ritolia suggested that the ship changed course near the finish line because the seller demanded immediate payment instead of the usual credit terms.

While such mid-voyage destination changes are not unprecedented with Iranian crude, they highlight the growing sensitivity of trade flows to financial terms and counterparty risk.

Ritolia added that if the payment issues are resolved, the cargo could still reach an Indian refinery.

The episode highlights how commercial terms are now as critical as logistics in determining Iranian crude flows beyond China, he added.

Vortexa, in its March 2026 crude report, said the US

waiver on Iranian and Russian oil offers temporary relief. It also pointed to "payment issues" related to Iranian cargoes.

"The US easing of Russian oil sanctions led to a rebound in India's imports of Russian crude while China continues to import at high levels. Unsanctioning Iranian crude on water could, in theory, temporarily fill the medium-sour gap if Asian refiners, particularly Indian refiners and Chinese oil majors, can resolve payment and compliance issues," it added.

### END TO DISCOUNTS

Discounts on these sanctioned barrels are narrowing or already flipping to premiums as demand rises and the buyer pool broadens, Vortexa said.



Publication : The Indian Express

Editions : New Delhi

Date : 4 April 2026

Page : 1, 2

## India-bound oil tanker with Iran crude changes course, heads to China port

Sukalp Sharma  
New Delhi, April 3

AN OIL tanker carrying Iranian crude that was on course for India changed its declared destination to a Chinese port after coming quite close to Gujarat, according to ship tracking data Friday.

For nearly seven years now, India has not bought Iranian oil. This was to be the first delivery.

Eswatini-flagged tanker Ping Shun, which was approaching the Vadinar port in Gujarat, later signalled Dongying in China's Shandong province as its destination, according to data from commodity market analytics firm Kpler.

Tradesourcesaid payment-related issues could be the reason behind the diversion.

The tanker, carrying about 600,000 barrels of Iranian crude, had taken a path that was headed to Vadinar, and as of Thursday afternoon, it was indicating arrival at the Gujarat port between late Thursday and early Friday. Later, it took a

»CONTINUED ON PAGE 2

## Tanker heads to China port

sharp turn to the south from its earlier course, and changed its declared destination to Dongying.

Amid the raging West Asia war, the US on March 21 suspended for a month the sanctions on Iranian crude already loaded on tankers in a bid to allow as many barrels of oil as possible to flow into the international market to improve the global oil supply situation and curb spiralling crude oil prices.

The waiver from Washington was similar to the one issued for Russian oil earlier in March. India hasn't imported Iranian crude since May 2019 due to reimposition of US sanctions on Tehran by the first Trump administration.

Changes in declared destinations are not uncommon for dark fleet tankers involved in sanctioned oil trade; it can be

used as a tactic to avoid detection and keep the actual intended destination under wraps.

In this case, however, tanker Ping Shun's initial course suggested it was headed to Vadinar. It would have taken a very different course had its actual destination been China all along, according to trade sources.

Moreover, with the sanctions waiver announced by the US, such tactics are not really required by vessels carrying Iranian oil. It was not clear which Indian refiner was the intended buyer of the Iranian crude being hauled by Ping Shun.

According to the general licence issued by the Office of Foreign Assets Control (OFAC) of the US Department of the Treasury on March 21, transactions related to the sale, delivery, or offloading of crude oil and petroleum products of Iranian ori-

gin - loaded on any vessel, including tankers sanctioned by the US, as of 12.01 eastern daylight time (9.31 am India time) on March 20 - are authorised until April 19. Data indicates that Iranian crude was loaded on Ping Shun around March 4 at Iran's main oil facility of Kharg Island, which means that the crude on this tanker was not under US sanctions.

Sumit Ritolia, manager, modelling & refining at Kpler, said, "Per market sources, the shift appears to be payment-related, with sellers tightening terms, moving away from the earlier 30-60-day credit window toward upfront or near-term settlement. While such mid-voyage destination changes are not unprecedented with Iranian crudes, they highlight the increasing sensitivity of trade flows to financial terms and

counterparty risk."

"If the payment issues are resolved, the cargo could still make its way to an Indian refinery. However, the episode underscores how commercial terms are becoming as critical as logistics in determining Iranian crude flows to other countries apart from China," he said.

Although the US has provided a sanctions waiver for Iranian crude on water, commercial terms and payment-related challenges are still being seen as hurdles in Iranian oil trade with countries other than China, which has been the destination for most of Iran's oil exports for years now.

Iran and its banks remain out of the Society for Worldwide Interbank Financial Telecommunication, the main messaging network through which international payments are initiated. Most banks and financial intermediaries are still reluctant to get involved in transactions with Iranian financial system.



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Page : 22

**'Crude above \$100 to push inflation, trigger rate hike'**

**Mumbai:** Crude oil sustaining above \$100 per barrel will push the headline inflation above 6%, and trigger rate hikes, a foreign brokerage has said. "Sustained oil above \$100/bbl would push inflation beyond 6%, likely triggering rate hikes," Economists at HSBC said, adding that we are at "crossroads" as Brent has averaged \$100 in March. AGENCIES

**Headline: Russia offers to increase supplies of crude oil and LNG to India**

## रूस ने भारत को कच्चा तेल, एलएनजी की आपूर्ति बढ़ाने की पेशकश की

नई दिल्ली, (भाषा)। रूस ने पश्चिम एशिया संकट के कारण वैश्विक ऊर्जा बाजार में बढ़ती अस्थिरता के बीच भारत को कच्चे तेल एवं प्राकृतिक गैस की आपूर्ति बढ़ाने की पेशकश की है। इसके अलावा दोनों देशों ने द्विपक्षीय संबंधों को और मजबूत करने पर भी सहमति जताई है। घटनाक्रम से परिचित सूत्रों ने कहा कि रूस के प्रथम उप प्रधानमंत्री डेनिस मंतुरोव ने बृहस्पतिवार को राष्ट्रीय सुरक्षा सलाहकार अजीत डोभाल और विदेश मंत्री एस. जयशंकर के साथ बैठकों में ऊर्जा सहयोग पर विशेष रूप से चर्चा की। मंतुरोव ने इसके बाद वित्त मंत्री निर्मला सीतारमण से भी मुलाकात की। बृहस्पतिवार शाम वह प्रधानमंत्री नरेन्द्र मोदी से भी मिले। रूस की तरफ से जारी बयान के मुताबिक,

नई दिल्ली में हुई इन बैठकों में तेल एवं गैस क्षेत्र में द्विपक्षीय सहयोग पर विशेष ध्यान दिया गया। बयान में कहा गया, 'डेनिस मंतुरोव ने पुष्टि की कि रूसी कंपनियों के पास भारतीय बाजार को तेल एवं तरलीकृत प्राकृतिक गैस (एलएनजी) की आपूर्ति लगातार बढ़ाने की क्षमता है।

यह बयान ऐसे समय आया है जब ईरान युद्ध के बीच हॉर्मुज जलडमरूमध्य के रास्ते तेल एवं गैस की आपूर्ति प्रभावित होने के कारण पश्चिम एशिया संकट वैश्विक ऊर्जा बाजार पर दबाव डाल रहा है। जलडमरूमध्य के रास्ते आवागमन लगभग अवरुद्ध हो जाने के बाद वैश्विक तेल और गैस कीमतों में तेज वृद्धि हुई है। फारस की खाड़ी और ओमान की खाड़ी के बीच स्थित

यह संकरा समुद्री मार्ग दुनिया के लगभग 20 प्रतिशत तेल और एलएनजी के परिवहन को संभालता है। पश्चिम एशिया भारत के लिए भी ऊर्जा का एक प्रमुख स्रोत रहा है। दोनों देशों के बीच भारत-रूस अंतर-सरकारी आयोग की बैठक में भी द्विपक्षीय संबंधों से जुड़े विभिन्न मुद्दों पर विस्तृत चर्चा हुई। इस बैठक की सह-अध्यक्षता मंतुरोव और जयशंकर ने की। रूस के बयान के अनुसार, परस्पर लाभकारी व्यापार, निवेश एवं औद्योगिक सहयोग का विस्तार बैठक के प्रमुख एजेंडा में शामिल था। मंतुरोव ने कहा कि 2025 के अंत तक रूस ने भारत को उर्वरकों की आपूर्ति में 40 प्रतिशत वृद्धि की है और वह आगे भी भारत की जरूरतों को पूरा करने के लिए तैयार है।

**Online**

|                |                                                          |         |                 |
|----------------|----------------------------------------------------------|---------|-----------------|
| Headline       | Fire breaks out at ONGC Mumbai High platform, 10 injured |         |                 |
| Publication    | Andhra Pradesh Mirror                                    | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                               |         |                 |

## Fire breaks out at ONGC Mumbai High platform, 10 injured

<https://www.andhrapradeshmirror.com/news/fire-breaks-out-at-ongc-mumbai-high-platform-10-injured20260404033652/>

Mumbai (Maharashtra) [India, April 4 : Oil and Natural Gas Corporation (ONGC) on Friday reported a fire incident at its SHP Platform under the

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"Operations have been normalised. Further updates will follow," it added.

The cause of the fire has not yet been disclosed. More details are awaited.

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|----------------|----------------------------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Explained: Bombay HC Declines Plea Seeking CBI Probe into Alleged ONGC Gas Migration by Reliance in KG Basin Dispute |         |                 |
| Publication    | BW Legal World                                                                                                       | Edition | Online Coverage |
| Published Date | 3 Apr 2026                                                                                                           |         |                 |

## Explained: Bombay HC Declines Plea Seeking CBI Probe into Alleged ONGC Gas Migration by Reliance in KG Basin Dispute

<https://www.bwlegalworld.com/article/explained-bombay-hc-declines-plea-seeking-cbi-probe-into-alleged-ongc-gas-migration-by-reliance-in-kg-basin-dispute-599593>

The matter went into adjudication by International Arbitration Tribunal with the initial ruling in favour of RIL in 2018. However, deeming the order as against the public policy of India, the High Court of Delhi set aside the order of the Tribunal in early 2025.

Responding to a petition filed by activist Jitendra Maru, the Bombay High Court has reportedly declined to hear a matter pertaining to alleged unlawful extraction of natural gas from the ONGC's Krishna Godawari Basin fields by Reliance Industries. The petitioner, in the instant case, approached the Court seeking CBI's investigation in the case.

### The Crux of the matter

In his petition, Maru contended that RIL drilled deep sea wells between 2004 to 2013-14 in a way that made it possible for gas from adjoining ONGC blocks to migrate into its KG-D6 block. Maru formed his submissions on committee reports stating that RIL had tapped into ONGC's reserves to the tune of 1.55 dollars in valuation. The genesis of the dispute dates back to a production-sharing contract for gas extraction in the KG basin, between RIL and its consortium of partners and Union Govt. It was ONGC's case in 2013 pointing to RIL's block and their reservoirs having lateral continuity.

The matter went into adjudication by International Arbitration Tribunal with the initial ruling in favour of RIL in 2018. However, deeming the order as against the public policy of India, the High Court of Delhi set aside the order of the Tribunal in early 2025. Maru's, now dismissed petition, went a step ahead to make a case that the RIL-ONGC dispute had criminal ramifications beyond civil and arbitral consequences. While detailed order copy is awaited, the case has been reportedly dismissed by the Bombay High Court.

Advocate Akshay Pawar appeared for Maru and Advocate Kuldeep Patil appeared for CBI.

### Legal Experts on the question of ordering CBI investigation

The Courts ordinarily do not direct a CBI investigation unless it appears from the circumstances that the concerned local police will not be able to carry out an independent and fair investigation. Though the CBI does handle all types of criminal activity, it has a specialisation in white-collar offences such as bribery, corruption, bank frauds, forex violations, explains Abhimanyu Kampani, Partner at CMS INDUSLAW.

It is important to note that since normal criminal activities are routinely investigated by the concerned local police or Economic Offences Wing of the State / Union territory, it is only when the matter is of such nature that the government or the Courts may deem it necessary to direct investigation by the CBI can a CBI investigation be ordered", he adds.

Kampani also points out that since the matter was subject to numerous rounds of scrutiny by the preliminary report prepared by M/s. De Golyer and Macnaghten (a specialised agency), the Justice AP Shah committee, the arbitral tribunal and the subsequent challenge to the arbitral award before the High Court, it was unlikely for the Courts to direct a CBI investigation in such an old and contested factual matter which had already faced judicial scrutiny for over a decade.

### Mere Breach of Contract not in itself a criminal offence

Regardless of the nature of the dispute, the courts usually apply standard tests for determining the element of criminality. "The Supreme Court has, in the case of Indian Oil Corp v NEPC India Ltd., cautioned about converting a purely civil dispute into a criminal case and observed that it was imperative to examine the ingredients of the offences in question, reminds Durgesh Khanapurkar, Partner at Desai & Diwanji.

34. There can be no doubt that a mere breach of contract is not in itself a criminal offence and gives rise to the civil liability of damages. However, as held by this court in *Hridaya Ranjan Prasad Verma & Ors. Vs. State of Bihar & Anr.* (2000) 4 SCC 168, the distinction between mere breach of contract and cheating, which is criminal offence, is a fine one. While breach of contract cannot give rise to criminal prosecution for cheating, fraudulent or dishonest intention is the basis of the offence of cheating. In the case at hand, the complaint filed by the Respondent No. 2 does not disclose dishonest or fraudulent intention of the appellants, he adds, while making references to settled precedents to shed light on the development.

Along with the fundamental questions central to the dispute, experts also clarified that the Bombay High Court Judgement is unlikely to have any bearings on the ongoing arbitration between ONGC and Reliance Industries.

|                |                                                        |         |                 |
|----------------|--------------------------------------------------------|---------|-----------------|
| Headline       | ONGC Mumbai High Fire Injures 10, Operations Disrupted |         |                 |
| Publication    | Bharat Horizon                                         | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                             |         |                 |

## ONGC Mumbai High Fire Injures 10, Operations Disrupted

<https://bharathorizon.com/business/industry/ongc-mumbai-high-fire-injures-10-operations-disrupted.html>

A fire broke out at an ONGC platform in the Mumbai High oilfields, injuring 10 workers. Emergency response teams controlled the blaze, with investigations ongoing into the cause and operational impacts.

### Major Fire Erupts at ONGC Platform in Mumbai High Oilfields

A significant fire incident occurred at an offshore platform operated by the Oil and Natural Gas Corporation (ONGC) in the Mumbai High oilfields, resulting in injuries to 10 workers. The blaze, which broke out on Tuesday, prompted an immediate emergency response to contain the situation and ensure the safety of personnel.

### Emergency Response and Rescue Operations

Upon detection of the fire, ONGC swiftly activated its emergency protocols, deploying firefighting teams and rescue vessels to the site. The injured workers were evacuated from the platform and transported to onshore medical facilities for treatment. Reports indicate that their injuries range from minor to moderate, with no fatalities reported at this time.

Authorities have confirmed that the fire has been brought under control, thanks to the coordinated efforts of ONGC's emergency crews and support from coastal agencies. An investigation into the cause of the fire is currently underway, with initial assessments pointing to a possible technical malfunction or operational issue on the platform.

### Impact on Oil and Gas Operations

The Mumbai High oilfields are a critical asset for India's energy sector, contributing substantially to the nation's domestic oil and gas production. The fire has temporarily disrupted operations at the affected platform, raising concerns about potential impacts on output. ONGC officials have stated that they are assessing the damage and working to restore normal operations as soon as possible, while ensuring all safety measures are in place.

This incident highlights the inherent risks associated with offshore drilling activities, even as ONGC maintains a strong safety record in the region. The company has reiterated its commitment to adhering to stringent safety standards and conducting thorough reviews to prevent such occurrences in the future.

### Ongoing Investigations and Future Steps

Investigators from ONGC and regulatory bodies are examining the platform to determine the exact cause of the fire. Key factors under scrutiny include equipment integrity, maintenance procedures, and adherence to safety protocols. The findings are expected to inform corrective actions and enhance operational safeguards across ONGC's offshore facilities.

In the meantime, ONGC has assured stakeholders that contingency plans are being implemented to minimize disruptions to oil and gas supply. The company is also providing support to the injured workers and their families, emphasizing its focus on employee welfare amidst the crisis.

|                |                                                                                   |         |                 |
|----------------|-----------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Fire at ONGC's Bombay High Platform Injures 10 Personnel; No Distress Call Issued |         |                 |
| Publication    | Bharat Horizon                                                                    | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                        |         |                 |

## Fire at ONGC's Bombay High Platform Injures 10 Personnel; No Distress Call Issued

<https://bharathorizon.com/business/industry/ongc-bombay-high-fire-injures-10-no-distress-call-made.html>

### Fire Erupts at ONGC's Bombay High Platform, Injuring Ten Personnel

A significant fire incident occurred at the ONGC South Field platform located at Bombay High on Friday evening, resulting in injuries to ten personnel. The cause of the fire remains undetermined at this time, according to initial reports.

### ONGC's Official Statement on the Incident

In a late-night tweet, ONGC confirmed the event, stating, "A fire was reported at 5.45 pm at ONGC's SHP Platform, Mumbai High Asset. The situation was brought under control and the fire extinguished. Ten personnel sustained minor injuries. All are stable. Ops have been normalised." This communication indicated that the situation was managed promptly, with all affected individuals reported to be in stable condition following the incident.

### Absence of Distress Call Raises Safety Concerns

Despite the emergency, it was revealed that ONGC did not activate any distress call until 10 pm, and no alerts were sent to key maritime agencies such as the Navy or Coast Guard. A Coast Guard official commented, "After learning about it via the tweet, we checked with ONGC and were informed that there was no emergency as the situation has been brought under control." This lack of immediate notification has sparked questions about adherence to safety protocols during such crises.

Typically, in emergencies of this nature, distress calls are directed to Mumbai's Maritime Rescue Coordination Centre (MRCC). However, the centre confirmed that it did not receive any such call from ONGC, highlighting a potential gap in emergency response procedures. The incident underscores the importance of timely communication in ensuring maritime safety and effective coordination among all involved parties.

|                |                                                          |         |                 |
|----------------|----------------------------------------------------------|---------|-----------------|
| Headline       | Fire breaks out at ONGC Mumbai High platform, 10 injured |         |                 |
| Publication    | Bihar 24x7                                               | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                               |         |                 |

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<https://www.bihar24x7.com/news/fire-breaks-out-at-ongc-mumbai-high-platform-10-injured20260404033652/>

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"Operations have been normalised. Further updates will follow," it added.

The cause of the fire has not yet been disclosed. More details are awaited.

|                |                                                         |         |                 |
|----------------|---------------------------------------------------------|---------|-----------------|
| Headline       | ONGC reports fire incident at SHP Platform, Mumbai High |         |                 |
| Publication    | Business Upturn                                         | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                              |         |                 |

## ONGC reports fire incident at SHP Platform, Mumbai High

<https://www.businessupturn.com/business/ongc-reports-fire-incident-at-shp-platform-mumbai-high/>

Oil and Natural Gas Corporation ( ONGC ) experienced a fire incident at its SHP Platform, part of the Mumbai High Asset, on 3 April 2026 at approximately 17:45 PM.

The fire was swiftly brought under control and subsequently extinguished. Ten personnel sustained minor injuries and are currently receiving medical care. All affected individuals are reported to be in stable condition. Operations at the platform have since been normalised.

Disclaimer: This article is based on a regulatory filing submitted to the National Stock Exchange of India (NSE).

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TOPICS:

Mumbai High

Oil and Natural Gas Corporation

ONGC

|                |                                                          |         |                 |
|----------------|----------------------------------------------------------|---------|-----------------|
| Headline       | Fire breaks out at ONGC Mumbai High platform, 10 injured |         |                 |
| Publication    | Chhattisgarh Today                                       | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                               |         |                 |

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<https://www.chhattisgarhtoday.in/news/fire-breaks-out-at-ongc-mumbai-high-platform-10-injured20260404033652/>

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|----------------|----------------------------------------------------------|---------|-----------------|
| Headline       | Fire breaks out at ONGC Mumbai High platform, 10 injured |         |                 |
| Publication    | Delhi Live News                                          | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                               |         |                 |

## Fire breaks out at ONGC Mumbai High platform, 10 injured

<https://www.delhilivenews.in/news/fire-breaks-out-at-ongc-mumbai-high-platform-10-injured20260404033652/>

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|----------------|---------------------------------------------------|---------|-----------------|
| Headline       | ONGC Fire Incident at SHP Platform Managed Safely |         |                 |
| Publication    | INV                                               | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                        |         |                 |

## ONGC Fire Incident at SHP Platform Managed Safely

<https://www.investywise.com/ongc-fire-incident-at-mumbai-high-platform/>

The Oil and Natural Gas Corporation (ONGC) successfully contained a fire incident that occurred at its SHP Platform in the Mumbai High Asset on

April 3, 2026 . While 10 personnel sustained minor injuries, they are currently receiving medical care and are reported to be in stable condition. ONGC has confirmed that the situation was brought under control immediately and operational activities at the site have since been normalized.

### Incident Overview

On April 3, 2026 , a fire incident was reported at approximately 17:45 PM at the company's SHP Platform , located within the Mumbai High Asset . Emergency response teams acted swiftly to mitigate the situation, ensuring the fire was extinguished and the facility was secured without further escalation.

### Personnel Status and Operations

The company confirmed that 10 personnel were affected during the incident, sustaining minor injuries. All injured staff members are currently under medical supervision and are reported to be in stable condition. Following the containment of the fire, the company conducted necessary safety assessments, and all operational activities at the platform have now been fully normalized.

Source: BSE

|                |                                                         |         |                 |
|----------------|---------------------------------------------------------|---------|-----------------|
| Headline       | Ten ONGC Personnel Injured in Fire at Mumbai High Asset |         |                 |
| Publication    | Indian Community                                        | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                              |         |                 |

## Ten ONGC Personnel Injured in Fire at Mumbai High Asset

<https://indian.community/news/ten-ongc-personnel-injured-in-fire-at-mumbai-high-asset/>

Ten personnel sustained minor injuries in a fire at the SHP Platform of Oil and Natural Gas Corporation Limited (ONGC) in Mumbai.

The incident occurred around 17:45 hours and was swiftly controlled and extinguished by ONGC's emergency teams. All injured individuals are receiving medical treatment and are in stable condition.

Operations at the offshore installation have returned to normalcy post the incident. The Mumbai High Asset, situated in the Arabian Sea off Mumbai's coast, is a crucial offshore oil field for ONGC and a key contributor to India's energy output. The SHP Platform is integral to the exploration and production activities in the area.

While the cause of the fire remains undisclosed by ONGC, the efficient containment showcases the company's safety protocols. Offshore platforms are equipped with advanced firefighting systems, yet incidents can still pose risks. ONGC has assured to provide updates as needed and reiterated its commitment to workforce safety and uninterrupted energy supply.

The incident highlights the challenges in offshore oil and gas operations, where even minor accidents can have significant consequences. ONGC's focus remains on being a leading energy provider under its vision Energy Now and Next.

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|----------------|--------------------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Today's News » Oil at \$110: Why ONGC is Soaring While Reliance and OMCs Face a Multi-Billion Dollar Squeeze |         |                 |
| Publication    | Indian Oil and Gas                                                                                           | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                                                   |         |                 |

## Today's News » Oil at \$110: Why ONGC is Soaring While Reliance and OMCs Face a Multi-Billion Dollar Squeeze

<http://www.indianoilandgas.com/viewnews.php?id=64203>

April 4, 2026: Brent crude hit \$109.03 amid the Strait of Hormuz crisis, creating a sharp divide in Corporate India.

Upstream firms like ONGC are seeing record IRRs, while Reliance faces refining margin pressure. Meanwhile, OMCs are absorbing losses of 104/litre on diesel to keep retail prices steady.

Google News Icon

Global energy markets entered a high-shock corridor on Friday as Brent crude jumped to \$109.03. This triggered a decoupling within Corporate India. While upstream state-run giants are hitting multi-year valuation highs, a widening gap is threatening the balance sheets of oil retailers and the margins of complex refiners.

With the Strait of Hormuz, the transit point for over half of India's LPG and 20% of global oil, facing prolonged disruption, the geopolitical risk premium has hit its 2026 peak.

Winners vs. Losers

**Upstream Surge (ONGC/Oil India):** Pure-play explorers remain the only natural hedge. ONGC shares hit a 52-week high of 281.10 this week. Analysts at Jefferies indicate that every \$1/bbl rise in crude adds approximately 61 billion to ONGCs annual EBITDA. Oil India has similarly outperformed, with year-to-date returns of 12% against a 6% decline in the broader Nifty Oil & Gas index.

**The Refining Squeeze (Reliance Industries):** Reliance (RIL) saw its stock decline nearly 4.6% in late March. Morgan Stanley notes that the premium on Heavy-Sour crude, the grade most impacted by the Hormuz blockade, is erasing the traditional complexity advantage of RILs Jamnagar facility.

**OMC "Under-Recovery" Crisis:** The most severe impact is at the pump. According to the Ministry of Petroleum and Natural Gas, Indian Oil Marketing Companies (OMCs) like IOCL and BPCL are now incurring massive losses. As of April 2, under-recoveries have ballooned to 24 per litre on petrol and a staggering 104 per litre on diesel.

The \$120 Scenario

While BMI (Fitch Solutions) warns that an extended conflict will entail a longer post-war recovery, StoneX and JP Morgan are tracking a "Bullish Tail Risk" scenario. If the Hormuz blockade remains absolute, WTI could break above \$115, targeting a structural shift toward \$135-\$150.

For India, with the 10-year bond yield surging to 6.9% and the Rupee facing depreciation pressure, the energy divide is fast becoming a broader fiscal challenge for the 2026-27 financial

(Source: Republic)

To download the latest issue 'Volume 32 Issue 24 - March 25, 2026', [click here](#)

|                |                                                          |         |                 |
|----------------|----------------------------------------------------------|---------|-----------------|
| Headline       | Fire breaks out at ONGC Mumbai High platform, 10 injured |         |                 |
| Publication    | Jharkhand Times                                          | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                               |         |                 |

## Fire breaks out at ONGC Mumbai High platform, 10 injured

<https://www.jharkhandtimes.in/news/fire-breaks-out-at-ongc-mumbai-high-platform-10-injured20260404033652/>

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|                |                                                                                                                                  |         |                 |
|----------------|----------------------------------------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Fire at ONGC Mumbai High Platform: मुंबई हाई के ओएनजीसी प्लेटफॉर्म पर लगी आग, 10 कर्मचारी घायल, कड़ी मशक्कत के बाद पाया गया काबू |         |                 |
| Publication    | Latestly Hindi                                                                                                                   | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                                                                       |         |                 |

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<https://hindi.latestly.com/india/fire-at-ongc-mumbai-high-platform-10-injured-blaze-brought-under-control-2864994.html>

मुंबई हाई स्थित ओएनजीसी के एसएचपी प्लेटफॉर्म पर शुक्रवार शाम आग लग गई. इस हादसे में 10 कर्मचारी घायल हुए हैं, हालांकि स्थिति अब नियंत्रण में है और परिचालन फिर से शुरू कर दिया गया है.

Fire at ONGC Mumbai High Platform: मुंबई में शुक्रवार, 3 अप्रैल 2026 की शाम को अरब सागर में स्थित ऑयल एंड नेचुरल गैस कॉर्पोरेशन (ONGC) के मुंबई हाई एसेट के SHP प्लेटफॉर्म पर आग लगने की एक घटना सामने आई. इस हादसे में प्लेटफॉर्म पर मौजूद 10 कर्मियों को मामूली चोटें आई हैं. कंपनी के अनुसार, आग पर समय रहते काबू पा लिया गया और वर्तमान में वहां कामकाज सामान्य रूप से फिर से शुरू हो गया है.

शाम 5:45 बजे हुई घटना

ओएनजीसी द्वारा जारी आधिकारिक जानकारी के अनुसार, आग लगने की यह घटना शुक्रवार शाम करीब 5:45 बजे हुई. आग लगते ही प्लेटफॉर्म पर मौजूद आपातकालीन प्रतिक्रिया प्रणालियों (Emergency Response Measures) को तुरंत सक्रिय कर दिया गया. कर्मियों की मुस्तैदी और सुरक्षा प्रोटोकॉल के पालन की वजह से आग को फैलने से रोक लिया गया और कुछ ही समय में स्थिति को पूरी तरह नियंत्रित कर लिया गया.

ONGC का पोस्ट

कर्मियों की स्थिति और उपचार

हादसे में घायल हुए 10 कर्मियों को तत्काल चिकित्सा सहायता उपलब्ध कराई गई. ओएनजीसी ने सोशल मीडिया प्लेटफॉर्म 'X' (पूर्व में ट्विटर) पर बताया कि सभी घायल कर्मचारियों की स्थिति अब स्थिर है और वे डॉक्टर की देखरेख में हैं. राहत की बात यह रही कि इस घटना में कोई गंभीर हताहत नहीं हुआ और न ही किसी बड़े जान-माल के नुकसान की खबर है.

परिचालन हुआ सामान्य

कंपनी ने पुष्टि की है कि आग बुझने के बाद सभी जरूरी सुरक्षा जांच (Safety Audits) पूरी कर ली गई हैं. वर्तमान में मुंबई हाई प्लेटफॉर्म पर तेल और गैस उत्पादन का परिचालन (Operations) पूरी तरह से सामान्य हो गया है. ओएनजीसी के प्रवक्ता ने कहा, "परिचालन सामान्य कर दिया गया है और आगे की स्थिति पर नजर रखी जा रही है."

मामले में जांच शुरू

मुंबई हाई भारत के सबसे बड़े तेल और गैस क्षेत्रों में से एक है, जो मुंबई तट से लगभग 160 किलोमीटर दूर अरब सागर में स्थित है. यह देश के कुल घरेलू तेल उत्पादन का एक बड़ा हिस्सा प्रदान करता है. हालांकि, आग लगने के सटीक कारणों का खुलासा अभी तक नहीं किया गया है. प्रबंधन ने इस मामले में जांच के संकेत दिए हैं ताकि भविष्य में ऐसी घटनाओं की पुनरावृत्ति न हो.

|                |                                                               |         |                 |
|----------------|---------------------------------------------------------------|---------|-----------------|
| Headline       | Maha: 10 sustained injuries in ONGC Mumbai High fire incident |         |                 |
| Publication    | Lokmat Times                                                  | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                    |         |                 |

## Maha: 10 sustained injuries in ONGC Mumbai High fire incident

<https://www.lokmatimes.com/national/maha-10-sustained-injuries-in-ongc-mumbai-high-fire-incident/>

New Delhi, April 4 Ten personnel sustained minor injuries after a fire broke out on the SHP Platform of Oil and Natural Gas Corporation Limited (ONGC) at its Mumbai High Asset on Friday.

The incident was reported at approximately 17:45 hours, according to a company statement.

ONGC confirmed that the fire was promptly brought under control and extinguished by its emergency response teams.

All injured personnel are currently under medical care and reported to be in stable condition.

The company emphasised that operations at the offshore installation have been normalised following the incident.

The Mumbai High Asset, located in the Arabian Sea off the coast of Mumbai, is one of ONGC's most significant offshore oil fields and a critical contributor to India's energy production.

The SHP Platform is part of the infrastructure supporting exploration and production activities in the region.

While ONGC has not disclosed the cause of the fire, the swift containment highlights the preparedness of its safety and emergency protocols.

Industrial safety experts note that offshore platforms are equipped with advanced firefighting systems, but incidents can still pose serious risks to personnel and operations.

The company stated that further updates will be shared as necessary. ONGC also reiterated its commitment to ensuring the safety of its workforce and maintaining an uninterrupted energy supply.

The incident underscores the challenges faced in offshore oil and gas operations, where even minor accidents can have significant implications.

This latest development comes as ONGC continues to position itself as a leading energy provider under its corporate vision Energy Now and Next.

|                |                                                                                                                      |         |                 |
|----------------|----------------------------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | India's discovery of new energy treasure! ONGC kicks off gas production in Arabian Sea; will it mitigate LPG crisis? |         |                 |
| Publication    | MSN India                                                                                                            | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                                                           |         |                 |

## India's discovery of new energy treasure! ONGC kicks off gas production in Arabian Sea; will it mitigate LPG crisis?

<https://www.msn.com/en-in/autos/news/india-s-discovery-of-new-energy-treasure-ongc-kicks-off-gas-production-in-arabian-sea-will-it-mitigate-lpg-crisis/ar-AA2011WR>

ET Now ONGC Gas production Arabian Sea: The ongoing Middle East crisis has impacted oil and gas supplies through the Strait of Hormuz, leading to rise in global energy prices.

Amid the global disruptions, India has discovered a new energy course that is believed to boost its energy supply. ONGC kicks off gas production in Arabian Sea State-owned Oil and Natural Gas Corporation (ONGC) has commenced gas production from its Daman Upside Development Project in the Arabian Sea. In a regulatory filing, the firm said the project, located about 180 kms north-west of Mumbai and about 80 kms south of Pipavav, Gujarat, "achieved a significant milestone on March 29 by monetisation through flowing gas from Platform B-12-24P". "This platform has been successfully commissioned and gas sent to Hazira Plant," it said, adding that the project was executed in less than two years from the date of award. Project seeks to produce 21.5 billion cubic meters of gas The project aims to produce 21.5 billion cubic meters of gas, utilising 4 new wellhead platforms (including B-12-24P) and 140 km of pipelines to send gas to the Hazira plant. It is expected to reach a peak production of around 5 million standard cubic meters per day. ONGC, however, did not give current flow rates. "This (commissioning) has been achieved through strong project execution, innovative use of the drill-deck and strong performance by drilling and production teams. This milestone marks the commencement of gas monetisation from the DUDP (Daman Upside Development Project)," it said. "Production from all wells will be ramped up in a phased manner." Govt measures to manage LPG supply Amid rising demand and pressure on supplies, the government has taken a series of important measures to stabilize domestic LPG availability. Decisions taken during March and April signal tighter regulations aimed at ensuring equitable distribution of cooking gas across the country. Domestic LPG price city-wise In Kolkata, a 14.2kg domestic cylinder is priced at Rs 913, while a 19kg commercial cylinder costs Rs 1,884.50. Mumbai residents are paying Rs 939 for domestic LPG, with commercial cylinders priced at Rs 1,988.50 after a similar increase. In Chennai, domestic LPG now stands at Rs 928.50, while commercial cylinders are retailing at Rs 2,043.50. Prices remain elevated across NCR and other metros as well. Gurugram saw domestic LNG priced at Rs 921.50, with commercial cylinders at Rs 1,901.50, while Noida residents are paying Rs 910.50 for domestic cylinders and Rs 1,884.50 for commercial use. In Bengaluru, domestic LPG costs Rs 915.50, and commercial cylinders are available at Rs 1,958. Eastern city Bhubaneswar reported domestic prices at Rs 939, with commercial rates rising to Rs 2,029. Meanwhile, Chandigarh recorded domestic LPG prices of Rs 922.50, while commercial cylinders stood at Rs 1,904.50. Among major cities, Hyderabad reported the highest prices, with domestic cylinders priced at Rs 965 and commercial LPG touching Rs 2,105.50. Across all cities, domestic LPG prices increased by Rs 60, while commercial cylinders saw a uniform hike of Rs 144. Commercial LPG price city-wise As per the revised prices 19kg commercial LPG cylinder is priced at Rs 2,208 in Kolkata, Rs 2,031 in Mumbai, and Rs 2,246.50 in Chennai. These rates are applicable from April 1 and reflect the latest monthly revision carried out by state-run oil marketing companies. Prior to this increase, the price of a 19kg commercial LPG cylinder stood at Rs 1,883 in Delhi, Rs 1,990 in Kolkata, Rs 1,835 in Mumbai, and Rs 2,043.50 in Chennai, as recorded on Rs March 7, 2026, as per Indian Oil's official pricing data. The latest revision marks a sharp rise over the previous month's levels, adding significantly to operational costs for hotels, restaurants, and other commercial users. (With inputs from PTI) Stay informed with ET Now's in-depth coverage of Business News , Stock Market updates, IPO announcements , Company News , and Personal Finance Updates. Track live Share Market data , Mutual Funds , and the latest news events in real time.

|                |                                                                                    |         |                 |
|----------------|------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Mumbai News LIVE Updates: Fire breaks out at ONGC Mumbai High platform, 10 injured |         |                 |
| Publication    | Mid-Day                                                                            | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                         |         |                 |

## Mumbai News LIVE Updates: Fire breaks out at ONGC Mumbai High platform, 10 injured

<https://www.mid-day.com/mumbai/mumbai-news/live-blog/mumbai-news-live-updates-april-4-news-updates-live-updates-weather-update-bmc-maharashtra-budget-mumbai-crime-news-mumbai-weather-updates-mumbai-local-news-mumbai-civic-news-mumbai-local-trains-mumbai-metro-bmc-mumbai-weather-maharashtra-politics-18331676>

Mumbai News LIVE Updates: Oil and Natural Gas Corporation (ONGC) on Friday reported a fire incident at its SHP Platform under the Mumbai High Asset, in which 10 personnel sustained minor injuries. Follow LIVE updates here

The company confirmed that 10 personnel were injured in the incident and are currently undergoing medical treatment. Representational Pic

Updated

minute

ago

08:19 AM

Mumbai News LIVE Updates: Fire breaks out at ONGC Mumbai High platform, 10 injured

Oil and Natural Gas Corporation (ONGC) on Friday reported a fire incident at its SHP Platform under the Mumbai High Asset, in which 10 personnel sustained minor injuries, even as the blaze was swiftly brought under control and operations were normalised. The company confirmed that 10 personnel were injured in the incident and are currently undergoing medical treatment. (ANI)

|                |                                                          |         |                 |
|----------------|----------------------------------------------------------|---------|-----------------|
| Headline       | Ten Workers Injured in ONGC Fire Incident at Mumbai High |         |                 |
| Publication    | Nation Press                                             | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                               |         |                 |

## Ten Workers Injured in ONGC Fire Incident at Mumbai High

<https://www.nationpress.com/national/ten-injured-in-ongc-fire-incident>

A fire incident on ONGC's SHP Platform at Mumbai High resulted in minor injuries to ten personnel. The fire was swiftly controlled, ensuring safety and resumption of operations. This incident emphasizes the challenges of offshore energy operations.

### Key Takeaways

Ten personnel

injured in fire incident.

Fire occurred on

SHP Platform

of ONGC.

Incident reported around

17:45 hours

Emergency response teams promptly controlled the fire.

Operations have returned to normal.

New Delhi, April 4 (NationPress) A total of ten employees suffered minor injuries following a fire incident on the SHP Platform of the Oil and Natural Gas Corporation Limited (ONGC) at its Mumbai High Asset on Friday evening.

The fire was reported around 17:45 hours as per the company statement.

ONGC confirmed that its emergency response teams acted swiftly to bring the fire under control and extinguished it effectively.

All affected personnel are currently receiving medical attention and are reported to be in stable condition

The organization has assured that operations at the offshore facility have resumed normalcy following the incident.

The Mumbai High Asset , situated in the Arabian Sea off the coast of Mumbai, serves as one of ONGC's most crucial offshore oil fields, playing a significant role in India's energy production.

The SHP Platform is integral to supporting exploration and production activities in the region.

While ONGC has not yet revealed the cause of the fire, the rapid containment underscores the effectiveness of its safety and emergency protocols.

Experts in industrial safety point out that while offshore platforms are outfitted with advanced firefighting capabilities, any incident can still present considerable risks to both personnel and operations.

The company has stated that it will provide further updates as necessary and reiterated its commitment to the safety of its workforce while ensuring a continuous supply of energy.

This incident highlights the inherent challenges in offshore oil and gas operations, where even minor accidents can have far-reaching consequences.

As ONGC continues to strengthen its position as a leading energy provider, it adheres to its corporate vision of "Energy Now and Next."

## Point of View

It's essential to highlight the significance of safety measures in offshore operations. While the incident resulted in minor injuries, it serves as a reminder of the potential risks involved in such environments. The rapid response from ONGC's teams demonstrates their commitment to maintaining safety standards.

## Frequently Asked Questions

What caused the fire on the SHP Platform?

ONGC has not disclosed the cause of the fire yet.

Are the injured personnel in stable condition?

Yes, all ten injured workers are currently under medical care and are reported to be stable.

How quickly was the fire controlled?

The emergency response teams acted swiftly to bring the fire under control and extinguished it effectively.

Is ONGC's operation affected by this incident?

Operations at the offshore installation have resumed normalcy following the incident.

What is the significance of the Mumbai High Asset?

The Mumbai High Asset is one of ONGC's most crucial offshore oil fields, significantly contributing to India's energy production.

|                |                                                                              |         |                 |
|----------------|------------------------------------------------------------------------------|---------|-----------------|
| Headline       | ONGC Mumbai High Fire Injures 10; Operations Normalized After Swift Response |         |                 |
| Publication    | New Kerala                                                                   | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                   |         |                 |

## ONGC Mumbai High Fire Injures 10; Operations Normalized After Swift Response

<https://www.newkerala.com/news/a/maha-10-sustained-injuries-ongc-mumbai-high-fire-972.htm>

A fire broke out on the SHP Platform at ONGC's Mumbai High Asset, resulting in minor injuries to ten personnel who are now in stable condition. The company's emergency teams quickly brought the blaze under control and extinguished it. Operations at the critical offshore installation have since been normalized, with ONGC emphasizing its commitment to workforce safety. The incident highlights the inherent risks of offshore oil and gas operations despite advanced safety systems. Key Points: ONGC Mumbai High Fire: 10 Injured, Operations Normalized 10 personnel sustain minor injuries Fire on SHP Platform at Mumbai High Asset Incident controlled by ONGC emergency teams Offshore operations now normalized Apr 4, 2026 2 min read Maha: 10 sustained injuries in ONGC Mumbai High fire incident Fire breaks out on ONGC's SHP Platform at Mumbai High Asset, injuring 10 personnel. All are stable; operations have been normalized. Share this article: Leave a Comment Thank you! Your comment has been submitted.

New Delhi, April 4

Ten personnel sustained minor injuries after a fire broke out on the SHP Platform of Oil and Natural Gas Corporation Limited at its Mumbai High Asset on Friday.

The incident was reported at approximately 17:45 hours, according to a company statement.

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Industrial safety experts note that offshore platforms are equipped with advanced firefighting systems, but incidents can still pose serious risks to personnel and operations.

The company stated that further updates will be shared as necessary. ONGC also reiterated its commitment to ensuring the safety of its workforce and maintaining an uninterrupted energy supply.

The incident underscores the challenges faced in offshore oil and gas operations, where even minor accidents can have significant implications.

This latest development comes as ONGC continues to position itself as a leading energy provider under its corporate vision "Energy Now and Next."

- IANS

|                |                                                                               |         |                 |
|----------------|-------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Trump Signs Executive Order to Stabilize College Sports, Targets Pay-for-Play |         |                 |
| Publication    | One 18                                                                        | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                    |         |                 |

## Trump Signs Executive Order to Stabilize College Sports, Targets Pay-for-Play

<https://one.news18.com/english/article/agency-feeds/trump-signs-executive-order-to-stabilize-college-sports-targets-pay-for-play-eng-9910013718>

President Trump signed an executive order to restore "order, fairness and stability" to college athletics.

The order directs federal agencies to evaluate rule violations for federal grant eligibility, targeting transfers, eligibility, and pay-for-play.

It calls for updating rules to ensure financial stability and protect women's and Olympic sports, including clear eligibility limits and structured transfer rules.

Key provisions include ensuring medical care for student-athletes, implementing revenue-sharing, and banning improper financial arrangements like pay-for-play.

The order also directs increased data collection, enforcement actions, and urges Congress to pass legislation on these issues.

A fire broke out at ONGC's SHP Platform under the Mumbai High Asset on Friday.

The incident occurred around 5:45 PM, with emergency response measures immediately activated.

The blaze was swiftly brought under control and extinguished, preventing escalation.

10 personnel sustained minor injuries and are currently stable under medical care.

Operations at the platform have been normalized following the incident.

A fast-growing wildfire, named the Springs Fire, erupted in windy Southern California on Friday.

The fire, located east of Moreno Valley in Riverside County, quickly expanded to 2.34 sq km by 2:30 pm.

Multiple evacuation orders and warnings have been issued, though the exact number of affected households is unknown.

Strong winds, with gusts up to 80 kph, are fueling the blaze and prompting a wind advisory for the region.

The cause of the Springs Fire is currently under investigation.

NATO Secretary General Mark Rutte to meet US President Donald Trump next week.

Meeting comes as Trump considers withdrawing from NATO, citing European partners' lack of support in Iran conflict.

Trump criticizes member states for restricting base access and reluctance to reopen Strait of Hormuz.

Rutte's itinerary includes discussions with US Secretary of State Marco Rubio and Secretary of War Pete Hegseth.

Trump called NATO a "paper tiger" and targeted European allies for not backing joint military operations involving Israel.

A second US Air Force combat aircraft went down in the Middle East on Friday.

A US official confirmed the incident on condition of anonymity.

It is unclear if the aircraft crashed, was shot down, or if Iran was involved.

The crew's status and the exact location of the incident are unknown.

This follows another US fighter jet being shot down in Iran, with one crew member rescued.

|                |                                                                                   |         |                 |
|----------------|-----------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Iran Crisis: Neighbors Turn to India, Ditching China's Billions for Essential Aid |         |                 |
| Publication    | One 18                                                                            | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                        |         |                 |

## Iran Crisis: Neighbors Turn to India, Ditching China's Billions for Essential Aid

<https://one.news18.com/english/article/news/nation/iran-crisis-neighbors-turn-to-india-ditching-chinas-billions-for-essential-aid-hin-8810336530>

Amidst the Iran conflict, neighboring countries are seeking India's help for oil and gas, overlooking China's financial aid.

Sri Lanka received 38,000 metric tons of diesel and petrol from India after President Anura Kumara Dissanayake spoke with PM Modi.

Nepal requested an additional 3,000 tons of gas from India due to severe shortages, relying on India for kitchen fuel.

Bangladesh received thousands of tons of additional diesel via pipeline from India when war-related supply disruptions occurred.

Maldives, Mauritius, and Seychelles are also in discussions with India for energy supplies, recognizing India as a reliable partner.

Congress leader Adhir Ranjan Chowdhury filed nomination for West Bengal Assembly elections, disclosing assets.

He declared over Rs 48 crore in total assets, including Rs 94,500 cash, Rs 22 lakh in vehicles, and Rs 27 lakh in jewelry.

His wife holds immovable property worth Rs 6 crore and Rs 7,25,000 in cash.

Five FIRs are registered against him, with cases ongoing in Murshidabad and Malda courts.

Charges include offensive language, criminal intimidation, unlawful assembly, and obstructing public servants.

Shashikala's family faced financial ruin after her father's business collapsed, forcing her to work as a maid.

Discovered by Noor Jehan, she began her career in spy and stunt films, eventually becoming a famous villain.

Despite early struggles and a failed attempt at a lead role, she found success as a character actor.

Her marriage to Omprakash Sehgal led to a financially disastrous film production, pushing her into debt.

The 1968 film 'Aarti' solidified her image as a prominent villainess, making her a star in that role.

More like this

Parveen Babi, a glamorous and bold actress of the 70s and 80s, revolutionized Bollywood with her modern look and Western attire.

Discovered by director B.R. Ishara in college, she debuted in 1973 with 'Charitra' and gained recognition with Amitabh Bachchan in 'Majboor' (1974).

The 1975 film 'Deewaar' cemented her superstar status, followed by blockbusters like 'Amar Akbar Anthony' and 'Namak Halaal'.

She became the first Indian actress on the 'Time' magazine cover in 1976, promoting Western fashion globally.

Despite professional success, her personal life was marked by loneliness and paranoid schizophrenia, leading to her tragic death in 2005.

More like this

A fire broke out at ONGC's SHP Platform under the Mumbai High Asset on Friday.

The incident occurred around 5:45 PM, with emergency response measures immediately activated.

The blaze was swiftly brought under control and extinguished, preventing escalation.

10 personnel sustained minor injuries and are currently stable under medical care.

Operations at the platform have been normalized following the incident.

|                |                                                                      |         |                 |
|----------------|----------------------------------------------------------------------|---------|-----------------|
| Headline       | ONGC Successfully Controls Fire Incident at Mumbai High SHP Platform |         |                 |
| Publication    | Scanx                                                                | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                           |         |                 |

## ONGC Successfully Controls Fire Incident at Mumbai High SHP Platform

<https://scanx.trade/stock-market-news/companies/ongc-successfully-controls-fire-incident-at-mumbai-high-shp-platform/36817849>

Oil and Natural Gas Corporation successfully controlled a fire incident at its SHP Platform in Mumbai High on April 3, 2026, at 17:45 PM. Ten personnel sustained minor injuries but are stable and under medical care. Operations have been normalized following the prompt response and fire extinguishment.

Oil & Natural Gas Corporation has successfully controlled and extinguished a fire incident that occurred at its SHP Platform in Mumbai High Asset on April 3, 2026. The company issued a press release on April 4, 2026, providing details about the incident and its resolution.

### Incident Details and Response

The fire incident was reported at approximately 17:45 PM on April 3, 2026, at ONGC's SHP Platform located in the Mumbai High Asset. The company's emergency response teams acted swiftly to address the situation, successfully bringing the fire under control and extinguishing it promptly.

#### Parameter:

#### Details

#### Incident Time:

17:45 PM on April 3, 2026

#### Location:

SHP Platform, Mumbai High Asset

#### Response Status:

Fire extinguished and controlled

#### Current Operations:

Normalized

#### Personnel Safety and Medical Care

During the fire incident, ten personnel sustained minor injuries. All affected individuals are currently receiving appropriate medical care and have been reported to be in stable condition. The company has prioritized the safety and well-being of its workforce throughout the incident response.

#### Operational Status

Following the successful containment and extinguishing of the fire, ONGC has confirmed that operations at the SHP Platform have been normalized. The company's quick response and effective emergency protocols enabled the restoration of normal operations without extended disruption.

The press release was issued by Oil and Natural Gas Corporation's Corporate Communications department in New Delhi, demonstrating the company's commitment to transparent communication regarding operational incidents and their resolution.

Historical Stock Returns for Oil & Natural Gas Corporation

fuzz it fuzz it fuzz it [Read Next Article](#)

|                |                                                                          |         |                 |
|----------------|--------------------------------------------------------------------------|---------|-----------------|
| Headline       | LPG Crisis in India : एलपीजी के आपूर्ति सामान्य और पर्याप्त : इंडियन ऑयल |         |                 |
| Publication    | Aaj Samaa                                                                | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                               |         |                 |

## LPG Crisis in India : एलपीजी के आपूर्ति सामान्य और पर्याप्त : इंडियन ऑयल

<https://www.aajsamaaj.com/lpg-supply-normal-and-adequate-indian-oil/>

इंडियन ऑयल कॉरपोरेशन ने कहा, हर रोज करीब 28 लाख सिलेंडर की डिलीवरी हो रही

LPG Crisis in India (आज समाज), बिजनेस डेस्क : अमेरिका-ईरान युद्ध से बाधित हुई तेल व गैस आपूर्ति से फिलहाल देश में हालात में ज्यादा जटिलता नहीं आई है। उपभोक्ताओं को तेल व एलपीजी सामान्य रूप से वितरित हो रहे हैं। विशेषकर एलपीजी सिलेंडर को लेकर देश के कुछ हिस्सों से पिछले दिनों आई किल्लत की खबरों के बीच इंडियन ऑयल कॉरपोरेशन ने कहा है कि वैश्विक ऊर्जा बाजार में भू-राजनीतिक तनाव के बीच भी देश में रसोई गैस की आपूर्ति पूरी तरह सामान्य और पर्याप्त बनी हुई है। इंडियन ऑयल ने यह जानकारी देते हुए कहा कि घरेलू उपभोक्ताओं को निर्बाध आपूर्ति सुनिश्चित की जा रही है।

रोजाना इतने सिलेंडरों की आपूर्ति हो रही

कंपनी के अनुसार, फिलहाल रोजाना करीब 28 लाख एलपीजी सिलिंडर की डिलिवरी की जा रही है, जो हालिया वैश्विक तनाव से पहले के सामान्य स्तर के बराबर है। इंडियन ऑयल ने बताया कि एलपीजी आपूर्ति को सर्वोच्च प्राथमिकता दी जा रही है ताकि देशभर में किसी भी तरह की कमी न हो।

कालाबाजारी और जमाखोरी के खिलाफ हो रही कार्रवाई

इंडियन ऑयल ने यह भी बताया कि कुछ एलपीजी वितरकों द्वारा कालाबाजारी और जमाखोरी जैसी शिकायतें सामने आई हैं। इसके खिलाफ कार्रवाई करते हुए अब तक 7,500 से अधिक निरीक्षण किए गए हैं, जिनमें 141 वितरकों पर कार्रवाई हुई है और पांच को निलंबित किया गया है।

रूस ने भारत को दिया तेल और गैस आपूर्ति का आश्वासन

भारत अपनी ऊर्जा जरूरतों के लिए बड़े पैमाने पर पश्चिम एशिया पर निर्भर रहा है, इसलिए इस संकट का सीधा असर भारत की ऊर्जा सुरक्षा पर पड़ रहा है। इस चुनौतीपूर्ण समय में रूस ने एक रणनीतिक कदम उठाते हुए भारत को कच्चे तेल और प्राकृतिक गैस की आपूर्ति बढ़ाने की पेशकश की है। रूस के प्रथम उप प्रधानमंत्री डेनिस मंटुरोव ने नई दिल्ली के अपने दौरे में प्रधानमंत्री नरेंद्र मोदी और वित्त मंत्री निर्मला सीतारमण से मुलाकात की। इसके अलावा, उन्होंने राष्ट्रीय सुरक्षा सलाहकार अजीत डोभाल और विदेश मंत्री एस जयशंकर के साथ भी ऊर्जा सहयोग पर विस्तृत चर्चा की।

|                |                                                                                                                   |         |                 |
|----------------|-------------------------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Customs Duty Cut on Petrochemical Products Expected to Benefit Cement and Consumer Goods Industries, ETLegalWorld |         |                 |
| Publication    | Airr News                                                                                                         | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                                                        |         |                 |

## Customs Duty Cut on Petrochemical Products Expected to Benefit Cement and Consumer Goods Industries, ETLegalWorld

<https://airrnews.com/customs-duty-cut-on-petrochemical-products-expected-to-benefit-cement-and-consumer-goods-industries-etlegalworld/>

New Delhi, Industries spanning consumer goods to cement, which are facing challenges from rising production and packaging costs amid geopolitical

tensions in West Asia, expect the government's move to reduce customs duty on a range of petrochemical products to provide much-needed relief to manufacturers and downstream sectors.

Petrochemicals are critical raw materials for plastics, and a lower cost could translate into cheaper packaging materials for sectors such as FMCG, retail, and consumer goods companies.

Besides, this is also going to help sectors, such as cement, among others, as reduced costs in plastics, resins, and synthetic materials ripple across supply chains.

JK Lakshmi Cement President & Director Arun Shukla said the government's move to exempt Basic Customs Duty on a wide range of petrochemical products till June 30, 2026, comes as a relief for the industry.

At a time when global prices and supply chains remain unpredictable, this step should improve stability in input costs , he said.

For the cement sector, while these materials are not part of the core manufacturing process, polymers such as polypropylene and polyethylene are used in packaging and certain value-added applications, he said.

Any easing in their prices can help improve efficiencies in cement dispatch. The move reflects a proactive policy approach to cushion the industry from external cost pressures while sustaining momentum in construction and infrastructure activity, said Shukla.

The government on Thursday exempted the import of critical petrochemical products from customs duty to ensure supply stability and provide relief to consumers of final products amid the crisis in West Asia.

The duty exemption, which is valid till June 30, will benefit sectors dependent on petrochemical feedstock and intermediates such as plastics, packaging, textiles, pharmaceuticals, chemicals, automotive components and other manufacturing segments.

The goods on which the customs duty has been exempted include Methanol, Anhydrous ammonia, Toluene, Styrene, Dichloromethane (methylene chloride), Vinyl chloride monomer, Poly butadiene, Styrene butadiene and Unsaturated polyester resins.

Parle Products Vice President Mayank Shah said the industry is still waiting for the impact of the exemption of import of petrochemical products from customs duty.

There are precisely three costs which have been impacted. One was the conversion, the production cost, the second was packaging, and the third was price. All three were affected, he said.

If input prices decline as expected, it will provide significant relief to companies, allowing them to maintain current price levels without resorting to hikes, he said.

Published On Apr 4, 2026 at 12:18 AM IST

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|                |                                                                                                                      |         |                 |
|----------------|----------------------------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Explained: Bombay HC Declines Plea Seeking CBI Probe into Alleged ONGC Gas Migration by Reliance in KG Basin Dispute |         |                 |
| Publication    | BW Legal World                                                                                                       | Edition | Online Coverage |
| Published Date | 3 Apr 2026                                                                                                           |         |                 |

## Explained: Bombay HC Declines Plea Seeking CBI Probe into Alleged ONGC Gas Migration by Reliance in KG Basin Dispute

<https://www.bwlegalworld.com/article/explained-bombay-hc-declines-plea-seeking-cbi-probe-into-alleged-ongc-gas-migration-by-reliance-in-kg-basin-dispute-599593>

The matter went into adjudication by International Arbitration Tribunal with the initial ruling in favour of RIL in 2018. However, deeming the order as against the public policy of India, the High Court of Delhi set aside the order of the Tribunal in early 2025.

Responding to a petition filed by activist Jitendra Maru, the Bombay High Court has reportedly declined to hear a matter pertaining to alleged unlawful extraction of natural gas from the ONGC's Krishna Godawari Basin fields by Reliance Industries. The petitioner, in the instant case, approached the Court seeking CBI's investigation in the case.

### The Crux of the matter

In his petition, Maru contended that RIL drilled deep sea wells between 2004 to 2013-14 in a way that made it possible for gas from adjoining ONGC blocks to migrate into its KG-D6 block. Maru formed his submissions on committee reports stating that RIL had tapped into ONGC's reserves to the tune of 1.55 dollars in valuation. The genesis of the dispute dates back to a production-sharing contract for gas extraction in the KG basin, between RIL and its consortium of partners and Union Govt. It was ONGC's case in 2013 pointing to RIL's block and their reservoirs having lateral continuity.

The matter went into adjudication by International Arbitration Tribunal with the initial ruling in favour of RIL in 2018. However, deeming the order as against the public policy of India, the High Court of Delhi set aside the order of the Tribunal in early 2025. Maru's, now dismissed petition, went a step ahead to make a case that the RIL-ONGC dispute had criminal ramifications beyond civil and arbitral consequences. While detailed order copy is awaited, the case has been reportedly dismissed by the Bombay High Court.

Advocate Akshay Pawar appeared for Maru and Advocate Kuldeep Patil appeared for CBI.

### Legal Experts on the question of ordering CBI investigation

The Courts ordinarily do not direct a CBI investigation unless it appears from the circumstances that the concerned local police will not be able to carry out an independent and fair investigation. Though the CBI does handle all types of criminal activity, it has a specialisation in white-collar offences such as bribery, corruption, bank frauds, forex violations, explains Abhimanyu Kampani, Partner at CMS INDUSLAW.

It is important to note that since normal criminal activities are routinely investigated by the concerned local police or Economic Offences Wing of the State / Union territory, it is only when the matter is of such nature that the government or the Courts may deem it necessary to direct investigation by the CBI can a CBI investigation be ordered", he adds.

Kampani also points out that since the matter was subject to numerous rounds of scrutiny by the preliminary report prepared by M/s. De Golyer and Macnaghten (a specialised agency), the Justice AP Shah committee, the arbitral tribunal and the subsequent challenge to the arbitral award before the High Court, it was unlikely for the Courts to direct a CBI investigation in such an old and contested factual matter which had already faced judicial scrutiny for over a decade.

### Mere Breach of Contract not in itself a criminal offence

Regardless of the nature of the dispute, the courts usually apply standard tests for determining the element of criminality. "The Supreme Court has, in the case of Indian Oil Corp v NEPC India Ltd., cautioned about converting a purely civil dispute into a criminal case and observed that it was imperative to examine the ingredients of the offences in question, reminds Durgesh Khanapurkar, Partner at Desai & Diwanji.

34. There can be no doubt that a mere breach of contract is not in itself a criminal offence and gives rise to the civil liability of damages. However, as held by this court in *Hridaya Ranjan Prasad Verma & Ors. Vs. State of Bihar & Anr.* (2000) 4 SCC 168, the distinction between mere breach of contract and cheating, which is criminal offence, is a fine one. While breach of contract cannot give rise to criminal prosecution for cheating, fraudulent or dishonest intention is the basis of the offence of cheating. In the case at hand, the complaint filed by the Respondent No. 2 does not disclose dishonest or fraudulent intention of the appellants, he adds, while making references to settled precedents to shed light on the development.

Along with the fundamental questions central to the dispute, experts also clarified that the Bombay High Court Judgement is unlikely to have any bearings on the ongoing arbitration between ONGC and Reliance Industries.

|                |                                                        |         |                 |
|----------------|--------------------------------------------------------|---------|-----------------|
| Headline       | ONGC Mumbai High Fire Injures 10, Operations Disrupted |         |                 |
| Publication    | Bharat Horizon                                         | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                             |         |                 |

## ONGC Mumbai High Fire Injures 10, Operations Disrupted

<https://bharathorizon.com/business/industry/ongc-mumbai-high-fire-injures-10-operations-disrupted.html>

A fire broke out at an ONGC platform in the Mumbai High oilfields, injuring 10 workers. Emergency response teams controlled the blaze, with investigations ongoing into the cause and operational impacts.

### Major Fire Erupts at ONGC Platform in Mumbai High Oilfields

A significant fire incident occurred at an offshore platform operated by the Oil and Natural Gas Corporation (ONGC) in the Mumbai High oilfields, resulting in injuries to 10 workers. The blaze, which broke out on Tuesday, prompted an immediate emergency response to contain the situation and ensure the safety of personnel.

### Emergency Response and Rescue Operations

Upon detection of the fire, ONGC swiftly activated its emergency protocols, deploying firefighting teams and rescue vessels to the site. The injured workers were evacuated from the platform and transported to onshore medical facilities for treatment. Reports indicate that their injuries range from minor to moderate, with no fatalities reported at this time.

Authorities have confirmed that the fire has been brought under control, thanks to the coordinated efforts of ONGC's emergency crews and support from coastal agencies. An investigation into the cause of the fire is currently underway, with initial assessments pointing to a possible technical malfunction or operational issue on the platform.

### Impact on Oil and Gas Operations

The Mumbai High oilfields are a critical asset for India's energy sector, contributing substantially to the nation's domestic oil and gas production. The fire has temporarily disrupted operations at the affected platform, raising concerns about potential impacts on output. ONGC officials have stated that they are assessing the damage and working to restore normal operations as soon as possible, while ensuring all safety measures are in place.

This incident highlights the inherent risks associated with offshore drilling activities, even as ONGC maintains a strong safety record in the region. The company has reiterated its commitment to adhering to stringent safety standards and conducting thorough reviews to prevent such occurrences in the future.

### Ongoing Investigations and Future Steps

Investigators from ONGC and regulatory bodies are examining the platform to determine the exact cause of the fire. Key factors under scrutiny include equipment integrity, maintenance procedures, and adherence to safety protocols. The findings are expected to inform corrective actions and enhance operational safeguards across ONGC's offshore facilities.

In the meantime, ONGC has assured stakeholders that contingency plans are being implemented to minimize disruptions to oil and gas supply. The company is also providing support to the injured workers and their families, emphasizing its focus on employee welfare amidst the crisis.

|                |                                                        |         |                 |
|----------------|--------------------------------------------------------|---------|-----------------|
| Headline       | Russia Offers to Scale Up Crude, LNG Supplies to India |         |                 |
| Publication    | Bharat Horizon                                         | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                             |         |                 |

**Russia Offers to Scale Up Crude, LNG Supplies to India**

<https://bharathorizon.com/politics/diplomacy/russia-offers-to-scale-up-crude-lng-supplies-to-india.html>

**Russia Proposes Major Expansion of Crude Oil and LNG Supplies to India**

In a significant development for global energy markets, Russia has officially extended an offer to India to substantially scale up its exports of crude oil and liquefied natural gas. This proposal underscores the deepening strategic partnership between the two nations, particularly in the critical energy sector, as both countries navigate evolving geopolitical and economic landscapes.

**Strengthening Bilateral Energy Cooperation**

The offer from Russia comes at a time when India is actively diversifying its energy sources to ensure energy security and meet its growing domestic demand. Russia, a major global energy producer, is seeking to expand its market reach and solidify long-term supply agreements with key partners like India. This move is seen as a strategic effort to bolster economic ties and mutual dependency in the energy domain.

Details of the Proposal: While specific volumes and timelines have not been publicly disclosed, the proposal includes increased shipments of both crude oil and LNG. This could involve ramping up existing supply contracts or establishing new agreements to facilitate larger and more consistent deliveries. The initiative aligns with India's broader energy strategy, which emphasizes securing affordable and reliable energy imports to support its rapid economic growth.

**Implications for Global Energy Dynamics**

This development has potential ripple effects on global energy dynamics. India, as one of the world's largest energy consumers, increasing its imports from Russia could influence global oil and gas trade patterns. It may also impact pricing and supply chains, especially as other nations adjust their energy policies in response to geopolitical events.

**Key Factors Driving the Offer:**

Geopolitical Considerations: Russia is looking to strengthen alliances with non-Western countries amid international tensions, making India a pivotal partner.

Economic Incentives: Both nations stand to benefit economicallyRussia gains a stable export market, while India secures cost-effective energy supplies.

Energy Security: For India, diversifying sources reduces reliance on traditional suppliers and enhances energy resilience.

**Potential Challenges and Opportunities**

While the offer presents opportunities, it also comes with challenges. Logistics, such as transportation and infrastructure for handling increased LNG shipments, may require upgrades. Additionally, international sanctions or diplomatic pressures could complicate the implementation of such deals. However, both countries have a history of navigating these complexities through diplomatic channels and strategic planning.

Future Outlook: If finalized, this expanded energy partnership could lead to long-term contracts, joint ventures in energy exploration, and technological collaborations. It may also spur discussions on other areas of bilateral cooperation, such as defense and trade, further cementing the Russia-India relationship.

In summary, Russia's proposal to scale up crude oil and LNG supplies to India marks a pivotal step in their bilateral relations. It reflects a mutual commitment to energy security and economic growth, with potential to reshape regional and global energy markets in the coming years.

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|----------------|---------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | WTI Crude Oil Skyrockets Past \$101 as Trump's Aggressive Iran Stance Ignites Global Supply Panic |         |                 |
| Publication    | Bitcoin World                                                                                     | Edition | Online Coverage |
| Published Date | 3 Apr 2026                                                                                        |         |                 |

**WTI Crude Oil Skyrockets Past \$101 as Trump's Aggressive Iran Stance Ignites Global Supply Panic**  
<https://bitcoinworld.co.in/wti-crude-oil-trump-iran-supply/>

Global energy markets experienced significant volatility today as West Texas Intermediate crude oil prices surged above \$101 per barrel, marking a critical threshold not seen in recent months.

This dramatic price movement follows renewed geopolitical tensions stemming from former President Donald Trump's recent statements regarding Iran policy, triggering immediate concerns about potential disruptions to global oil supplies. Market analysts worldwide are closely monitoring the situation, particularly focusing on transportation routes through the Strait of Hormuz, which handles approximately 20% of global oil trade.

**WTI Crude Oil Breaks Critical Resistance Level**

The benchmark WTI crude oil contract for June delivery climbed decisively above the psychologically significant \$101.00 level during early trading sessions. This movement represents a substantial technical breakout from previous trading ranges that had persisted for several weeks. Market data from the New York Mercantile Exchange shows trading volumes spiking by 35% above the 30-day average, indicating strong institutional participation in the price move. Furthermore, open interest in WTI futures contracts increased by approximately 15%, suggesting new money entering the market rather than just short covering.

Technical analysts note that this price action has broken through multiple resistance levels that had contained previous rallies. The \$101 level previously acted as both support in early 2024 and resistance during the late 2023 rally attempts. This breakthrough suggests potential for further upward momentum if geopolitical concerns continue to escalate. Market sentiment indicators, including the put-call ratio for energy sector options, show a dramatic shift toward bullish positioning among institutional traders.

**Trump's Iran Policy Statements Fuel Market Anxiety**

Former President Donald Trump's recent foreign policy address included specific references to Iran that immediately resonated through global energy markets. During a campaign rally in Michigan, Trump outlined what he described as a maximum pressure approach toward Iran, contrasting sharply with current administration policies. He specifically mentioned potential measures that market participants interpreted as increasing the risk of supply disruptions from the Persian Gulf region.

Historical context is crucial for understanding market reactions. The Trump administration previously implemented sanctions that removed approximately 2 million barrels per day of Iranian oil from global markets between 2018 and 2020. Current market conditions differ significantly, with global spare production capacity already constrained near multi-year lows. The International Energy Agency's most recent monthly report indicates that OPEC+ spare capacity stands at just 3.2 million barrels per day, with much of that concentrated in Saudi Arabia and the United Arab Emirates.

**Expert Analysis of Supply Chain Vulnerabilities**

Energy market specialists emphasize the particular vulnerability of maritime transit routes. Dr. Sarah Chen, Senior Fellow at the Global Energy Security Institute, explains: The Strait of Hormuz represents the world's most critical oil transit chokepoint. Approximately 21 million barrels of oil pass through daily, representing about 21% of global petroleum liquids consumption. Any credible threat to this transit route immediately impacts global pricing due to the lack of viable alternatives for most of this volume.

Shipping insurance premiums for vessels transiting the Persian Gulf have already increased by 15-20% following the political statements, according to Lloyd's Market Association data. This additional cost typically translates directly into higher delivered oil prices for importing nations. Furthermore, tanker tracking data shows some vessels altering routes or delaying loadings as shipping companies assess risk profiles.

## Comparative Impact on Global Energy Markets

The price movement in WTI crude oil has created ripple effects across related energy markets. Brent crude, the international benchmark, also experienced significant gains, though its premium to WTI narrowed slightly due to differing regional supply dynamics. The table below illustrates immediate market reactions across key energy commodities:

Energy equity markets displayed mixed reactions, with exploration and production companies generally outperforming refining companies. The S&P 500 Energy Sector Index gained 2.3% during the session, though individual company performance varied based on geographic exposure and hedging positions. Companies with significant operations in the Permian Basin and other U.S. shale regions generally saw stronger gains than those with international exposure more vulnerable to supply disruptions.

## Historical Precedents and Market Memory

Market participants frequently reference historical parallels when assessing geopolitical risks. The 2019 attacks on Saudi Arabian oil facilities, which temporarily removed 5.7 million barrels per day from global supply, caused the largest single-day percentage price spike in WTI history. While current circumstances differ, the market's rapid response demonstrates heightened sensitivity to Middle Eastern supply risks.

Several key factors distinguish the current situation from previous geopolitical events:

Global inventory levels remain below five-year averages

Strategic petroleum reserves in consuming nations are depleted from previous releases

OPEC+ production discipline has maintained relatively tight markets

Non-OPEC production growth has slowed in recent quarters

These structural factors mean that any supply disruption would have more immediate price impact than during periods of higher inventories and spare capacity. The U.S. Energy Information Administration's most recent Short-Term Energy Outlook already projected gradual inventory draws through the third quarter, even before considering additional geopolitical risks.

## Economic Implications and Inflation Concerns

Sustained higher oil prices create significant macroeconomic implications. Every \$10 per barrel increase in crude oil prices typically adds approximately 0.4 percentage points to U.S. consumer price inflation over the following year, according to Federal Reserve research. Central banks worldwide already face challenging inflation environments, making additional energy-driven price pressures particularly concerning for monetary policymakers.

Transportation sectors feel the most immediate impact, with jet fuel and diesel prices rising in tandem with crude. Airlines frequently hedge fuel costs, but those with expiring hedge positions or inadequate coverage face immediate margin pressure. Similarly, trucking companies and other logistics providers typically pass through fuel surcharges, though with some lag that temporarily squeezes profitability.

## Regional Production Responses and Alternatives

Market attention has turned to potential supply responses from other producing regions. U.S. shale producers have demonstrated increased capital discipline in recent years, making rapid production responses less likely than during previous price spikes. However, some analysts note that current price levels above \$100 may trigger increased drilling activity, particularly in the most productive areas of the Permian Basin.

International alternatives face different constraints. Russian oil production has stabilized following initial disruptions related to sanctions, though export logistics remain complicated. Venezuelan production has shown modest recovery following temporary sanctions relief, but infrastructure limitations constrain rapid expansion. These factors collectively limit the global supply response capacity in the near term, potentially extending the price impact of any Persian Gulf disruptions.

## Conclusion

The surge in WTI crude oil prices above \$101 per barrel represents a significant market response to evolving geopolitical risks. Former President Trump's statements on Iran policy have triggered legitimate concerns about potential supply disruptions in the world's most critical oil transit region. Market fundamentals already favored higher prices due to

constrained inventories and limited spare production capacity, making the geopolitical premium particularly impactful. Market participants will continue monitoring political developments alongside traditional supply-demand indicators, with price volatility likely to persist until clearer policy directions emerge. The WTI crude oil market has entered a new phase of geopolitical sensitivity that may define trading patterns through the remainder of the year.

#### FAQs

Q1: What exactly caused WTI crude oil to rise above \$101?

The primary catalyst was former President Donald Trump's statements suggesting a more aggressive Iran policy approach, raising concerns about potential disruptions to oil shipments through the Strait of Hormuz, through which 21% of global oil trade passes.

Q2: How significant is the \$101 price level for WTI crude oil?

The \$101 level represents a key technical and psychological threshold. It previously acted as both support and resistance at different times, making its breach a significant technical development that often leads to further momentum in the direction of the breakout.

Q3: What are the immediate economic impacts of higher oil prices?

Higher oil prices typically increase transportation costs, contribute to broader inflation measures, and can slow economic growth. Each \$10 per barrel increase generally adds about 0.4 percentage points to U.S. inflation over the following year.

Q4: Can U.S. shale production quickly respond to these higher prices?

While possible, rapid production response is less likely than in previous cycles due to increased capital discipline among shale producers. Significant production increases would require months of increased drilling activity rather than immediate response.

Q5: How does this affect gasoline prices for consumers?

Higher crude oil prices typically translate to higher gasoline prices with a lag of 1-2 weeks. The exact impact varies by region based on refining capacity, distribution logistics, and local taxes.

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|----------------|--------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Crude sustaining above \$100 will push inflation beyond 6%, trigger rate hikes: HSBC |         |                 |
| Publication    | ET BFSI                                                                              | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                           |         |                 |

## Crude sustaining above \$100 will push inflation beyond 6%, trigger rate hikes: HSBC

<https://bfsi.economictimes.indiatimes.com/articles/crude-sustaining-above-100-will-push-inflation-beyond-6-trigger-rate-hikes-hsbc/130011126>

Crude oil prices exceeding \$100 a barrel pose a serious threat, potentially sending inflation rates skyrocketing above 6%. This scenario might trigger interest rate hikes from the RBI.

Analysts advise a conservative approach towards monetary and fiscal strategies, cautioning that rushing to boost demand could result in higher inflation.

Mumbai, Crude oil sustaining above USD 100 per barrel will push the headline inflation above 6 per cent, the upper level of RBI's tolerance band, and trigger rate hikes, a foreign brokerage has said.

Economists at HSBC said that consumer price inflation (CPI) will remain below 6 per cent if oil prices average below USD 100 per barrel, as per its modelling.

"... Sustained oil above USD100/bbl would push inflation beyond 6 per cent, likely triggering rate hikes," the economists said, adding that we are at "crossroads" as Brent has averaged USD 100 in March. Amid speculation ahead of next Wednesday's monetary policy announcement on whether the RBI uses interest rates to defend the rupee, the report suggested risks of such a move.

"An interest-rate defence for the INR can be expensive when the growth drag becomes non-linear and intensifies quickly with higher oil prices," it said.

The economists recommended adopting a "neutral" stance on both the monetary and fiscal fronts for now, as the supplies are yet to be cleared and stimulating demand can stoke inflation.

Pointing out that doing so would be akin to the experience during the COVID pandemic, the report said stimulating demand before supply was repaired led to high and sticky inflation back then.

"The lesson now is clear: avoid boosting demand too early. But this is a delicate balance. Policymakers don't want to overstimulate, but they also can't tighten so much that the growth slowdown deepens," it added.

Elaborating on the "neutral" prescription, it said this would mean keeping the fiscal deficit close to FY26 levels and raising petrol and diesel prices to help contain the fiscal deficit.

On the monetary side, the "flexible" inflation targeting framework allows inflation to stay within the 2-6 per cent range, it added.

If the ongoing energy shock persists for a few more weeks, the growth drag could begin to outweigh the inflation shock, it said. Comments

All Comments

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|                |                                                                                                  |         |                 |
|----------------|--------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | 'Take the oil': Trump's warning to Iran as Strait of Hormuz crisis sends crude to \$111 a barrel |         |                 |
| Publication    | Eflip                                                                                            | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                                       |         |                 |

## 'Take the oil': Trump's warning to Iran as Strait of Hormuz crisis sends crude to \$111 a barrel

<https://eflip.in/take-the-oil-trumps-warning-to-iran-as-strait-of-hormuz-crisis-sends-crude-to-111-a-barrel/>

US President Donald Trump on Friday said Washington could easily reopen the Strait of Hormuz with a little more time, days ahead of his deadline for Iran to end the blockade on the waterway, which accounted for around 20 per cent of global energy supplies before the war began.

With a little more time, we can easily OPEN THE HORMUZ STRAIT, TAKE THE OIL, & MAKE A FORTUNE. IT WOULD BE A GUSHER' FOR THE WORLD?, Trump wrote on Truth Social.

This comes against the backdrop of a US troop buildup in West Asia. Earlier, Trump said that if Tehran does not reopen the strait, he would target Iran's power plants, oil wells, desalination plants and Kharg Island, which handles 90 per cent of Tehran's oil exports.

Iran blocked the Hormuz after the US-Israeli assault on February 28, triggering a global energy crunch. WTI crude was recorded at \$111 a barrel on Friday evening compared to \$65.35 a barrel before the war started. Brent Crude recorded \$109, up from \$73 a barrel.

After reported strikes hit a major bridge linking Tehran and Karaj, Trump on Thursday night issued a warning, urging Tehran to agree to a deal before it's too late. The US had passed on a 15-point peace proposal to Tehran via Pakistan last week. Tehran has rejected the proposal and put forward a list of demands.

During his address to the nation on Thursday, Trump said that the US was on track to fulfill its military objectives very shortly, adding that the military was going to hit them extremely hard. Over the next two to three weeks, we are going to bring them back to the stone ages where they belong, he said.

Amid strained relations with NATO, Trump, in an apparent jab at the coalition, urged countries to take the lead in protecting the oil that they so desperately depend on.

Key defence partners in the US-led alliance, including the UK, Germany and France, have distanced themselves from the ongoing operation. Italy and Spain have created logistical hurdles for the American campaign by refusing access to a key airbase and blocking its airspace for military use, respectively.

In the neighbourhood, Gulf countries aligned with the US have come under Iran's retaliatory attacks since the conflict began. While Tehran has maintained that the American and Israeli establishments in the region are its legitimate targets, civilian installations and key energy facilities belonging to the countries have been struck as well.

Pakistan, Turkey, Egypt, and Oman are actively trying to mediate. Trump's said that negotiations are taking place, but Iran has denied the claims.

Islamabad hosted high level delegations from Saudi Arabia, Turkey and Egypt last week in an effort to de-escalate, but Tehran said it did not participate in the meetings. Iran also said the demands listed in the US peace proposal are excessive and unreasonable.

Leave a comment

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|----------------|--------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | India Set to Receive First Iranian Crude Shipment in 7 Years Amid Hormuz Disruptions |         |                 |
| Publication    | India Seatrade News                                                                  | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                           |         |                 |

## India Set to Receive First Iranian Crude Shipment in 7 Years Amid Hormuz Disruptions

<https://indiaseatradenews.com/india-set-to-receive-first-iranian-crude-shipment-in-7-years-amid-hormuz-disruptions/>

After a seven-year pause, India is poised to receive a shipment of Iranian crude oil, marking a notable shift in its energy sourcing strategy.

A foreign-flagged tanker carrying approximately 600,000 barrels of Iranian crude is expected to dock at Vadinar, Gujarat, by April 4.

This will be India's first crude import from Iran since May 2019, when New Delhi halted purchases following tightened U.S. sanctions on Tehran.

According to live vessel tracking data, the tanker Ping Shun, sailing under the Eswatini flag, is currently en route to India. Its arrival signals a potential recalibration in India's crude procurement approach amid evolving geopolitical dynamics.

In recent months, India had increased its reliance on discounted Russian oil, a move that drew criticism from former U.S. President Donald Trump, who accused India of indirectly supporting the Ukraine conflict and warned of possible trade repercussions, including tariffs on Indian exports.

However, ongoing tensions in West Asia, particularly disruptions linked to U.S.-led military actions near the Strait of Hormuz, appear to be influencing India's renewed engagement with Iranian supplies.

The situation in the strategic waterway has deteriorated in recent days. As of midweek, at least 10 foreign tankers and 18 Indian vessels were reported stranded on the western side of the strait. Nearly half of these ships are believed to be carrying energy cargo bound for India, raising concerns over supply continuity.

While the Strait of Hormuz has not been formally closed, the focus has increasingly shifted toward ensuring safe and uninterrupted passage, as security risks and transit delays continue to mount.

The expected arrival of Iranian crude at Vadinar could provide temporary relief to supply pressures while underscoring India's pragmatic approach to energy security in a volatile global environment.

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|----------------|--------------------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Today's News » Oil at \$110: Why ONGC is Soaring While Reliance and OMCs Face a Multi-Billion Dollar Squeeze |         |                 |
| Publication    | Indian Oil and Gas                                                                                           | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                                                   |         |                 |

## Today's News » Oil at \$110: Why ONGC is Soaring While Reliance and OMCs Face a Multi-Billion Dollar Squeeze

<http://www.indianoilandgas.com/viewnews.php?id=64203>

April 4, 2026: Brent crude hit \$109.03 amid the Strait of Hormuz crisis, creating a sharp divide in Corporate India.

Upstream firms like ONGC are seeing record IRRs, while Reliance faces refining margin pressure. Meanwhile, OMCs are absorbing losses of 104/litre on diesel to keep retail prices steady.

Google News Icon

Global energy markets entered a high-shock corridor on Friday as Brent crude jumped to \$109.03. This triggered a decoupling within Corporate India. While upstream state-run giants are hitting multi-year valuation highs, a widening gap is threatening the balance sheets of oil retailers and the margins of complex refiners.

With the Strait of Hormuz, the transit point for over half of India's LPG and 20% of global oil, facing prolonged disruption, the geopolitical risk premium has hit its 2026 peak.

Winners vs. Losers

**Upstream Surge (ONGC/Oil India):** Pure-play explorers remain the only natural hedge. ONGC shares hit a 52-week high of 281.10 this week. Analysts at Jefferies indicate that every \$1/bbl rise in crude adds approximately 61 billion to ONGCs annual EBITDA. Oil India has similarly outperformed, with year-to-date returns of 12% against a 6% decline in the broader Nifty Oil & Gas index.

**The Refining Squeeze (Reliance Industries):** Reliance (RIL) saw its stock decline nearly 4.6% in late March. Morgan Stanley notes that the premium on Heavy-Sour crude, the grade most impacted by the Hormuz blockade, is erasing the traditional complexity advantage of RILs Jamnagar facility.

**OMC "Under-Recovery" Crisis:** The most severe impact is at the pump. According to the Ministry of Petroleum and Natural Gas, Indian Oil Marketing Companies (OMCs) like IOCL and BPCL are now incurring massive losses. As of April 2, under-recoveries have ballooned to 24 per litre on petrol and a staggering 104 per litre on diesel.

The \$120 Scenario

While BMI (Fitch Solutions) warns that an extended conflict will entail a longer post-war recovery, StoneX and JP Morgan are tracking a "Bullish Tail Risk" scenario. If the Hormuz blockade remains absolute, WTI could break above \$115, targeting a structural shift toward \$135-\$150.

For India, with the 10-year bond yield surging to 6.9% and the Rupee facing depreciation pressure, the energy divide is fast becoming a broader fiscal challenge for the 2026-27 financial

(Source: Republic)

To download the latest issue 'Volume 32 Issue 24 - March 25, 2026', [click here](#)

|                |                                                                                                                      |         |                 |
|----------------|----------------------------------------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | India's discovery of new energy treasure! ONGC kicks off gas production in Arabian Sea; will it mitigate LPG crisis? |         |                 |
| Publication    | MSN India                                                                                                            | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                                                           |         |                 |

## India's discovery of new energy treasure! ONGC kicks off gas production in Arabian Sea; will it mitigate LPG crisis?

<https://www.msn.com/en-in/autos/news/india-s-discovery-of-new-energy-treasure-ongc-kicks-off-gas-production-in-arabian-sea-will-it-mitigate-lpg-crisis/ar-AA2011WR>

ET Now ONGC Gas production Arabian Sea: The ongoing Middle East crisis has impacted oil and gas supplies through the Strait of Hormuz, leading to rise in global energy prices.

Amid the global disruptions, India has discovered a new energy course that is believed to boost its energy supply. ONGC kicks off gas production in Arabian Sea State-owned Oil and Natural Gas Corporation (ONGC) has commenced gas production from its Daman Upside Development Project in the Arabian Sea. In a regulatory filing, the firm said the project, located about 180 kms north-west of Mumbai and about 80 kms south of Pipavav, Gujarat, "achieved a significant milestone on March 29 by monetisation through flowing gas from Platform B-12-24P". "This platform has been successfully commissioned and gas sent to Hazira Plant," it said, adding that the project was executed in less than two years from the date of award. Project seeks to produce 21.5 billion cubic meters of gas The project aims to produce 21.5 billion cubic meters of gas, utilising 4 new wellhead platforms (including B-12-24P) and 140 km of pipelines to send gas to the Hazira plant. It is expected to reach a peak production of around 5 million standard cubic meters per day. ONGC, however, did not give current flow rates. "This (commissioning) has been achieved through strong project execution, innovative use of the drill-deck and strong performance by drilling and production teams. This milestone marks the commencement of gas monetisation from the DUDP (Daman Upside Development Project)," it said. "Production from all wells will be ramped up in a phased manner." Govt measures to manage LPG supply Amid rising demand and pressure on supplies, the government has taken a series of important measures to stabilize domestic LPG availability. Decisions taken during March and April signal tighter regulations aimed at ensuring equitable distribution of cooking gas across the country. Domestic LPG price city-wise In Kolkata, a 14.2kg domestic cylinder is priced at Rs 913, while a 19kg commercial cylinder costs Rs 1,884.50. Mumbai residents are paying Rs 939 for domestic LPG, with commercial cylinders priced at Rs 1,988.50 after a similar increase. In Chennai, domestic LPG now stands at Rs 928.50, while commercial cylinders are retailing at Rs 2,043.50. Prices remain elevated across NCR and other metros as well. Gurugram saw domestic LNG priced at Rs 921.50, with commercial cylinders at Rs 1,901.50, while Noida residents are paying Rs 910.50 for domestic cylinders and Rs 1,884.50 for commercial use. In Bengaluru, domestic LPG costs Rs 915.50, and commercial cylinders are available at Rs 1,958. Eastern city Bhubaneswar reported domestic prices at Rs 939, with commercial rates rising to Rs 2,029. Meanwhile, Chandigarh recorded domestic LPG prices of Rs 922.50, while commercial cylinders stood at Rs 1,904.50. Among major cities, Hyderabad reported the highest prices, with domestic cylinders priced at Rs 965 and commercial LPG touching Rs 2,105.50. Across all cities, domestic LPG prices increased by Rs 60, while commercial cylinders saw a uniform hike of Rs 144. Commercial LPG price city-wise As per the revised prices 19kg commercial LPG cylinder is priced at Rs 2,208 in Kolkata, Rs 2,031 in Mumbai, and Rs 2,246.50 in Chennai. These rates are applicable from April 1 and reflect the latest monthly revision carried out by state-run oil marketing companies. Prior to this increase, the price of a 19kg commercial LPG cylinder stood at Rs 1,883 in Delhi, Rs 1,990 in Kolkata, Rs 1,835 in Mumbai, and Rs 2,043.50 in Chennai, as recorded on Rs March 7, 2026, as per Indian Oil's official pricing data. The latest revision marks a sharp rise over the previous month's levels, adding significantly to operational costs for hotels, restaurants, and other commercial users. (With inputs from PTI) Stay informed with ET Now's in-depth coverage of Business News , Stock Market updates, IPO announcements , Company News , and Personal Finance Updates. Track live Share Market data , Mutual Funds , and the latest news events in real time.

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|----------------|------------------------------------------------------------|---------|-----------------|
| Headline       | Russia offers to scale up crude oil, LNG supplies to India |         |                 |
| Publication    | Millennium Post                                            | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                 |         |                 |

## Russia offers to scale up crude oil, LNG supplies to India

<https://www.millenniumpost.in/big-stories/russia-offers-to-scale-up-crude-oil-lng-supplies-to-india-654637>

New Delhi: Russia has offered to step up supplies of crude oil and liquefied natural gas to India as turmoil in West Asia continues to disrupt global

energy markets, according to official statements and people familiar with the discussions held in the capital this week.

The proposal was conveyed during meetings between Russia's First Deputy Prime Minister Denis Manturov and senior Indian leaders, including National Security Advisor Ajit Doval and External Affairs Minister S Jaishankar, on Thursday. Manturov also met Finance Minister Nirmala Sitharaman and called on Prime Minister Narendra Modi.

A Russian readout said energy cooperation featured prominently in the talks, noting that Russian companies have the capacity to steadily increase supplies of oil and liquefied natural gas to the Indian market. The offer comes at a time when global oil and gas prices have risen sharply due to supply disruptions linked to tensions in West Asia.

The crisis has affected shipments through the Strait of Hormuz, a critical route handling nearly 20 per cent of global oil and LNG flows. Iran's actions in the region have constrained movement through the narrow corridor connecting the Persian Gulf with the Gulf of Oman, adding pressure on energy-importing countries such as India, which relies significantly on West Asian suppliers.

The issue of energy security was also discussed at the India-Russia Inter-Governmental Commission on Trade, Economic, Scientific, Technological and Cultural Cooperation, co-chaired by Manturov and Jaishankar. Both sides reviewed progress in bilateral ties and explored ways to expand trade and investment.

According to the Russian side, specific steps were discussed to create favourable conditions for increasing bilateral trade turnover in the present context. The two countries have set a target to raise annual trade to USD 100 billion by 2030 under a five-year economic roadmap agreed during the 23rd India-Russia Annual Summit held in December last year, which was attended by President Vladimir Putin.

The Ministry of External Affairs said the discussions covered a wide range of sectors including energy, trade, fertilisers, connectivity and mobility, along with emerging areas such as technology, innovation and critical minerals.

Manturov also noted that Russia increased fertiliser supplies to India by 40 per cent by the end of 2025 and is prepared to continue meeting India's demand. In addition to hydrocarbons, the Russian statement highlighted cooperation in civil nuclear energy, with Manturov stating that Moscow sees significant prospects for deeper engagement with India in the sector.

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|----------------|---------------------------------------------------------|---------|-----------------|
| Headline       | Russia offers to boost crude oil, LNG supplies to India |         |                 |
| Publication    | Navhind Times                                           | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                              |         |                 |

## Russia offers to boost crude oil, LNG supplies to India

<https://navhindtimes.in/featured/russia-offers-to-boost-crude-oil-lng-supplies-to-india/>

Talks held on enhancing overall bilateral ties New Delhi: With the West Asia crisis continuing to drive volatility in the global energy market, Russia

has offered to increase supply of crude oil and natural gas to India even as the two sides agreed to further enhance the overall bilateral ties.

The energy cooperation figured prominently in meetings Russias First Deputy Prime Minister Denis Manturov held with National Security Advisor Ajit Doval and External Affairs Minister S Jaishankar on Thursday, people familiar with the matter said.

Manturov also held talks with Finance Minister Nirmala Sitharaman and called on Prime Minister Narendra Modi Thursday evening.

A Russian readout of the First Deputy Prime Ministers engagements in New Delhi said special attention was accorded to bilateral cooperation in the oil and gas sector.

Denis Manturov confirmed that Russian companies have the capacity to steadily increase supplies of oil and liquefied natural gas to the Indian market, it said.

The comments came as the West Asia crisis continued to put strain on global energy market largely due to disruptions in supplies of crude oil and gas through the Strait of Hormuz.

Global oil and gas prices have surged after Iran virtually blocked the Strait of Hormuz, a narrow shipping lane between the Persian Gulf and the Gulf of Oman, that handles roughly 20% of global oil and LNG (Liquefied Natural Gas).

West Asia has been a major source of Indias energy procurement.

Various issues relating to bilateral ties were deliberated extensively at the India-Russia Inter-Governmental Commission on Trade, Economic, Scientific, Technological and Cultural Cooperation (IRIGC-TEC). It was co-chaired by Manturov and Jaishankar.

Expanding mutually beneficial trade, investment, and industrial cooperation was one of the key topics on the agenda, the Russian readout said. Specific steps were discussed to create favorable conditions for increasing bilateral trade turnover in the present context, it said.

Manturov noted that Russia increased supplies of fertilisers to India by 40% by end of 2025 and is ready to continue meeting Indias needs, it said.

The Ministry of External Affairs (MEA) said both sides held wide ranging discussions focusing on trade, industry, energy, fertilizers, connectivity and mobility in addition to new opportunities in technology, innovation and critical minerals.

The two sides also reviewed the progress on the implementation of the various outcomes of the 23rd India Russia Annual Summit held in December last year, it said.

Russian President Vladimir Putin visited India for the summit. Following the summit talks between Modi and Putin, India and Russia unveiled a raft of measures including a five-year roadmap to build a robust economic partnership and to increase the annual trade to \$100 billion by 2030.

Jaishankar and Manturov also exchanged views on regional and global developments including the conflict in West Asia, the MEA said. The Russian readout also mentioned bilateral cooperation in the civil nuclear energy sector.

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|----------------|-------------------------------------------------------------------|---------|-----------------|
| Headline       | India's Russian Crude Imports Jump 90% in March After U.S. Waiver |         |                 |
| Publication    | Shipping Tribune                                                  | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                        |         |                 |

## India's Russian Crude Imports Jump 90% in March After U.S. Waiver

<https://www.shippingtribune.com/news/shipping/India%27s+Russian+Crude+Imports+Jump+90%25+in+March+After+U.S.+Waiver>

India's imports of Russian crude oil jumped by 90% in March versus February, following the major supply disruption in the Middle East and the U.S. waiver of purchases of Russian crude already loaded on tankers.

Following subdued purchases between November and February, India's imports of Russian crude soared last month by 90%, although overall Indian crude imports slumped by 15% due to the de facto closed Strait of Hormuz, The Times of India reported on Friday, citing data from Kpler.

While crude supply to India from Iraq, Saudi Arabia, and the United Arab Emirates (UAE) plunged in March compared to February, deliveries from one of Africa's top producers, Angola, tripled, although the share of Angolan crude remains small, the data showed.

Some supply from the Middle East did reach India, thanks to Saudi Arabia and the UAE re-routing exports to ports sitting outside the Persian Gulf and not necessitating transit through the Strait of Hormuz. These workarounds, however, are insufficient to compensate the supply lost to the de facto closed critical oil chokepoint.

There are early signs of flows being negotiated on a bilateral basis, with Iran reportedly granting passage to countries such as India and Thailand, Kpler's Fred Asiedu said earlier this week.

This may allow selective access to MEG cargoes, but without consistent tanker movement it is difficult to argue that the Strait is meaningfully open.

Since the U.S. waiver on purchases of Russian crude on tankers, India refiners have snapped up dozens of millions of barrels of the oil as key supplies from the Middle East are trapped.

By the middle of March, India was winning the competition with China to attract Russian crude cargoes with vessels turning mid-voyage away from their previous Chinese destinations and heading for India.

Russia and India are competing for millions of barrels of Russian crude that had accumulated on tankers early this year, when most buyers outside China steered clear of Russian barrels because of the U.S. sanctions and the U.S. pressure on India to slash Russian oil imports.

Source: Oil Price.Com

#theshippingtribune #latestnews #shippingnews #dailynews #Maritimenews #shippingindustry #news #media #newsupdate #maritime #shippingnewsworldwide

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|----------------|-----------------------------------------------------------------------|---------|-----------------|
| Headline       | Crude oil jumps 11.41% to 111.54 while heating oil surges 105.57% YTD |         |                 |
| Publication    | Tezzbuzz                                                              | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                            |         |                 |

## Crude oil jumps 11.41% to 111.54 while heating oil surges 105.57% YTD

<https://tezzbuzz.com/crude-oil-jumps-11-41-to-111-54-while-heating-oil-surges-105-57-ytd/>

Energy markets are moving sharply higher. Prices are rising fast across key fuels. The latest data shows strong gains in oil and refined products.

Crude oil is now at 111.540 USD per barrel. It jumped 11.41 percent in a day. Weekly growth is 18.06 percent. Monthly gain stands at 49.60 percent. Year to date growth is massive at 94.25 percent. Yearly gain is 66.60 percent.

Brent oil is at 109.030 USD per barrel. It rose 7.78 percent daily. Year to date growth is 79.18 percent. Yearly gain is 55.45 percent.

Natural gas is weak. It is at 2.8000 USD per MMBtu. It fell 0.67 percent in a day. Year to date decline is 24.04 percent. Yearly drop is 32.33 percent.

Crude oil and Urals oil lead rally with 11.41% daily jump and 140.23% yearly surge

Oil markets are showing strong momentum. Urals oil is at 121.17 USD per barrel. It jumped 14.60 percent in a day. Monthly growth is 76.04 percent. Year to date gain is 140.23 percent. Yearly growth is 87.05 percent.

Naphtha is also rising fast. It is priced at 985.04 USD per ton. It gained 7.32 percent daily. Monthly growth is 47.05 percent. Year to date growth is 101.70 percent.

Gasoline is at 3.2880 USD per gallon. It jumped 6.36 percent in a day. Year to date growth is 92.18 percent. Yearly gain is 52.55 percent.

Heating oil is at 4.3611 USD per gallon. It rose 7.50 percent daily. Year to date growth is very high at 105.57 percent. Yearly gain is 100.05 percent.

Gas markets stay weak with natural gas down 24.04% YTD despite mixed European prices

Gas markets are still under pressure. Natural gas continues to fall. Weak demand and supply factors are affecting prices.

TTF gas is at 50.08 EUR per MWh. It gained just 0.08 percent in a day. But year to date growth is strong at 77.84 percent. Yearly gain is 37.11 percent.

UK gas is at 126.55 GBp per therm. It fell 0.27 percent daily. Year to date growth is 71.46 percent.

German gas is at 51.65 EUR per MWh. It jumped 6.36 percent in a day. Year to date growth is 72.16 percent.

Coal, ethanol, and methanol show steady gains while propane remains mixed

Coal is stable at 137.90 USD per ton. It gained 0.51 percent in a day. Year to date growth is 28.28 percent. Yearly gain is 38.73 percent.

Ethanol is at 2.0050 USD per gallon. It rose 1.78 percent daily. Year to date growth is 26.30 percent.

Methanol is priced at 3276 CNY per ton. It gained 0.80 percent in a day. Year to date growth is strong at 49.59 percent.

Propane is at 0.78 USD per gallon. It rose 2.26 percent daily. But yearly change is negative at 11.47 percent.

Coking coal is at 236.25 USD per ton. It gained 0.32 percent daily. Year to date growth is 8.12 percent.

Uranium is stable at 85.15 USD per pound. There is no daily change. Year to date growth is 4.29 percent. Yearly gain is 31.20 percent.

Overall, energy markets are seeing strong upward momentum. Oil and fuel products are leading the rally. Gas markets remain weak in comparison. The gap between segments is becoming wider.

|                |                                                                                       |         |                 |
|----------------|---------------------------------------------------------------------------------------|---------|-----------------|
| Headline       | Iranian crude diverts to China mid-voyage, India misses first shipment in seven years |         |                 |
| Publication    | The Telegraph                                                                         | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                                                            |         |                 |

## **Iranian crude diverts to China mid-voyage, India misses first shipment in seven years**

<https://www.telegraphindia.com/business/iranian-crude-diverts-to-china-mid-voyage-india-misses-first-shipment-in-seven-years-prnt/cid/2154569>

The Aframax tanker Ping Shun, built in 2002 and sanctioned by the US in 2025, is now heading towards Dongying in China instead of Vadinar in

Gujarat, which it had indicated earlier this week, according to marine intelligence firm Kpler

A vessel carrying Iranian crude oil has changed course mid-voyage to China from its previously signalled destination of India, where it would have been the first such shipment in nearly seven years.

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According to Sumit Ritolia, lead research analyst, (refining and modelling) at Kpler, the change in destination mid-voyage highlights the increasing sensitivity of trade flows to financial terms and counterparty risk, even as such changes are not unprecedented with Iranian crudes,

Per market sources, the shift appears to be payment-related, with sellers tightening terms, moving away from the earlier 3060 days of credit window toward upfront or near-term settlement, Ritolia observed.

Industry sources said, the cargo could still make its way to an Indian refinery if payment issues are resolved. Vadinar is home to a 20-million-tonnes-a-year oil refinery of Russian oil giant Rosneft-backed Nayara Energy.

However, the episode underscores how commercial terms are becoming as critical as logistics in determining Iranian crude flows to other countries apart from China, Ritolia added.

Iran emerged as a destination to import petroleum products for India after the US lifted sanctions on seaborne oil from March 20 to ease supply squeeze in the global market due to the war in West Asia.

Historically, India was a major buyer of Iranian crude, importing significant volumes of Iranian light and heavy grades due to strong refinery compatibility and favourable commercial terms. China is the main buyer of Iranian oil now.

Following sanctions tightening in 2018, imports ceased from May 2019, with volumes replaced by West Asian, US and other grades. At peak, Iranian crude accounted for 11.5 per cent of India's total imports according to Kpler.

While the US waiver allowed countries to purchase Iranian barrels, it is unclear how payments will be made. In contrast, Russian crude flowed freely to India when the US lifted sanctions on seaborne Ural crude earlier in March.

Industry pointed out that Iran remains cut off from SWIFT (Society for Worldwide Interbank Financial Telecommunication) a global messaging network used by banks and financial institutions to securely send and receive information about financial transactions.

Last purchases from Iran were done in Euro using a Turkish bank as a go-between but that option no longer exists, according to PTI.

Iran was cut off from the SWIFT system in March 2012 following European Union sanctions over its nuclear programme, with the move forcing the disconnection of multiple Iranian banks and severely restricting global financial transactions.

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|----------------|--------------------------------------------------------|---------|-----------------|
| Headline       | Russia offers to scale up crude, LNG supplies to India |         |                 |
| Publication    | The Tribune                                            | Edition | Online Coverage |
| Published Date | 4 Apr 2026                                             |         |                 |

## Russia offers to scale up crude, LNG supplies to India

<https://www.tribuneindia.com/news/india/russia-offers-to-scale-up-crude-lng-supplies-to-india/>

With the West Asia crisis continuing to drive volatility in the global energy market, Russia has offered to increase supply of crude oil and natural

gas to India even as the two sides agreed to further enhance the overall bilateral ties.

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