



ONGC News as on 04 July 2026 (Print & Online)

Publication : Dainik Jagran (Hindi)	Editions : New Delhi
Date : 4 July 2026	Page : 14

Headline: PM to inaugurate new refinery amid global crisis

वैश्विक संकट के बीच नई रिफाइनरी का उद्घाटन करेंगे पीएम

जमराण खुरो, बाइमेर: पहले यूक्रेन-रूस युद्ध और उसके बाद पश्चिम एशिया संकट ने कच्चे तेल और ईंधन की वैश्विक उपलब्धता पर गंभीर प्रभाव डाला है। ऐसे में भारत ने अपनी रिफाइनरी क्षमता को और गति देने के संकेत दिए हैं, जो ऊर्जा सुरक्षा और आत्मनिर्भरता की दिशा में महत्वपूर्ण कदम है। शनिवार को प्रधानमंत्री नरेन्द्र मोदी राजस्थान के बाइमेर (पंचपदरा, बालोतरा) में एचपीसीएल राजस्थान रिफाइनरी लिमिटेड (एचआरआरएल) की नई ग्रीनफील्ड रिफाइनरी का उद्घाटन करने जा रहे हैं।

यह इंडियन आयल की पारादीप रिफाइनरी (2016) के बाद पहली ग्रीनफील्ड रिफाइनरी व पेट्रोरेसायन कम्प्लेक्स है। 90 लाख मीट्रिक टन वार्षिक की रिफाइनिंग क्षमता एवं 24 लाख मीट्रिक टन वार्षिक (एमएमपीटीए) पेट्रोरेसायन क्षमता

- बाइमेर में स्थित है एचपीसीएल राजस्थान रिफाइनरी लिमिटेड
- 90 लाख मीट्रिक टन है क्षमता, लागत 79,459 करोड़ रुपये



राजस्थान के बालोतरा में ग्रीनफील्ड रिफाइनरी का दृश्य ● एएनआई

वाली इस परियोजना की कुल लागत 79,459 करोड़ रुपये है। इससे वैश्विक बाजार में पेट्रो उत्पादों की बिक्री करने में भारत की स्थिति और मजबूत होगी। इस परियोजना का उद्घाटन अप्रैल में प्रधानमंत्री द्वारा किया जाना था, लेकिन इसमें आग लग गई थी, जिस कारण उद्घाटन टल गया था। पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी का कहना है कि इस परियोजना का समय ब्रेहद

उपयुक्त है। अमेरिका में 1976 के बाद कोई बड़ी ग्रीनफील्ड रिफाइनरी नहीं बनी है। यूरोप में रिफाइनरियां बंद हो रही हैं। जब चारों तरफ रिफाइनरियां बंद हो रही हैं, तब एचआरआरएल अनुठी विश्वस्तरीय परियोजना के रूप में उभरी है, जो भारत को ऊर्जा क्षेत्र में आत्मनिर्भर बनाने जा रही है। बाइमेर के बाद आंध्र प्रदेश में रामावपट्टनम के पास बीपीसीएल-ओआइएल की रिफाइनरी, गुजरात में ओएनजीसी की संभावित ग्रीनफील्ड परियोजना और विभिन्न रिफाइनरियों की क्षमता में और विस्तार (बरोनी, नुमालीगढ़, पानीपत) पर काम तेजी से आगे बढ़ रहा है। लक्ष्य यह है कि 2028 तक रिफाइनिंग क्षमता 31 करोड़ मीट्रिक टन वार्षिक हो जाए। देश में अभी 23 रिफाइनरियां हैं जिनकी कुल क्षमता 25.8 करोड़ मीट्रिक टन वार्षिक है।

Headline: PM to inaugurate new refinery amid global petroleum crisis

वैश्विक पेट्रोलियम संकट के बीच नई रिफाइनरी का उद्घाटन करेंगे पीएम

बाड़मेर के बालोतरा में स्थित है एचपीसीएल राजस्थान रिफाइनरी लिमिटेड

90 लाख मीट्रिक टन है
वार्षिक क्षमता, कुल लागत
79,459 करोड़ रुपये

जागरण ब्यूरो, बाड़मेर

पहले यूक्रेन-रूस युद्ध और उसके बाद पश्चिम एशिया संकट ने विश्व में पेट्रोलियम उत्पादों की आपूर्ति को लेकर कई तरह के सवाल उठा दिए हैं। इन घटनाक्रमों ने कच्चे तेल और ईंधन की वैश्विक उपलब्धता पर गंभीर प्रभाव डाला है, जिससे कई देशों में उत्पादन व निर्यात प्रभावित हुआ है। ऐसे में भारत ने अपनी रिफाइनरी क्षमता को और गति देने के संकेत दिए हैं, जो ऊर्जा सुरक्षा व आत्मनिर्भरता की दिशा में अहम कदम है। शनिवार को प्रधानमंत्री नरेन्द्र मोदी राजस्थान के बाड़मेर (पंचपदरा, बालोतरा) में एचपीसीएल राजस्थान रिफाइनरी लिमिटेड (एचआरआरएल) की नई ग्रीनफील्ड रिफाइनरी का उद्घाटन करने जा रहे हैं।



यह इंडियन आयल (आईओसी) की पारादीप रिफाइनरी (2016) के बाद पहली ग्रीनफील्ड रिफाइनरी और पेट्रोस्सायन कामप्लेक्स है। 90 लाख मीट्रिक टन वार्षिक की रिफाइनिंग क्षमता एवं 24 लाख मीट्रिक टन वार्षिक पेट्रोस्सायन क्षमता वाली इस परियोजना की लागत 79,459 करोड़ रुपये है। इससे वैश्विक बाजार में पेट्रो उत्पादों (पेट्रोल, डीजल आदि) की बिक्री में भारत की स्थिति और मजबूत होगी। इस परियोजना का उद्घाटन अप्रैल में पीएम द्वारा किया जाना था, पर एक दिन पहले इसमें धोषण आग लग गई थी, जिसके कारण उद्घाटन टाल दिया गया था।

<< राजस्थान के बालोतरा में शुक्रवार को पंचपदरा स्थित ग्रीनफील्ड रिफाइनरी व पेट्रोस्सायन कामप्लेक्स का दृश्य। एएनआई

पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी का कहना है कि इस परियोजना का समय बेहद उपयुक्त है। अमेरिका में 1976 के बाद कोई बड़ी ग्रीनफील्ड रिफाइनरी नहीं बनी है। यूरोप में रिफाइनरियां बंद हो रही हैं। वहां वर्ष 2030 तक 10-15 लाख बैरल रोजाना की क्षमता बंद होने की बात हो रही है। चीन के शेडोंग प्रांत में छोटी 'टीपाट' रिफाइनरियों की बंद हो रही हैं। जब चारों तरफ रिफाइनरियां बंद हो रही हैं, तब एचआरआरएल अनूठी विश्वस्तरीय परियोजना के रूप में उभरी है, जो भारत को भविष्य में ऊर्जा क्षेत्र में आत्मनिर्भर बनाने जा रही है।

अंतरराष्ट्रीय ऊर्जा एजेंसी (आईईए) की पिछले वर्ष की रिपोर्ट के अनुसार, 2030 तक वैश्विक स्तर पर 42 लाख बैरल प्रतिदिन नई रिफाइनिंग क्षमता जोड़ी जाएगी, जबकि इस दौरान 16 लाख बैरल रोजाना क्षमता की रिफाइनरियां बंद भी होंगी। असलियत में रिफाइनरी क्षमता में वृद्धि मांग से ज्यादा होगी। चीन व भारत में ही मुख्य तौर पर नई रिफाइनरी लगेंगी, पर अब चीन में इलेक्ट्रिक वाहनों की बिक्री में आशा से ज्यादा वृद्धि के बाद यह कयास लगाया जा रहा है कि वह नई रिफाइनरी क्षमता पर ब्रेक लगाएगा। दूसरी तरफ, भारत और नई रिफाइनरियों की संभावनाएं भी तलाश रहा है। बाड़मेर के बाद आंध्र प्रदेश में रामायणपट्टनम के पास बीपीसीएल-ओआइएल की प्रस्तावित रिफाइनरी, गुजरात में ओएनजीसी की संभावित ग्रीनफील्ड परियोजना और बिभिन्न रिफाइनरियों की क्षमता में और विस्तार (बरौनी, नुमालीगढ़, पानीपत आदि) पर काम तेजी से आगे बढ़ रहा है।

Headline: Dharavi Koliwada boundary likely to remain in place!

धारावी कोळीवाड्याची हद्द कायम राहण्याची शक्यता ! सबळ पुराव्यांअभावी नव्याने सीमांकन करता येणार नाही

मुंबई - राज्य सरकारचा महत्वाकांक्षी प्रकल्प असलेल्या धारावी पुनर्विकास प्रकल्पामध्ये (डीआरपी), धारावी कोळीवाड्याचा समावेश करावा की नाही, या वादावर लवकरच पडदा पडण्याची शक्यता आहे. या प्रकरणात, ठोस कागदोपत्री पुराव्यांची कमतरता असल्याने, प्रकल्पाची सध्याची भौगोलिक सीमारेषा बदलता येणार नसल्याची माहिती विश्वसनीय सूत्रांकडून मिळाली आहे.

या प्रकरणाशी संबंधित असलेल्या सूत्रांकडून प्राप्त झालेल्या माहितीनुसार, धारावी पुनर्विकास प्रकल्पातून कोळीवाड्याला वगळण्यासाठी करण्यात आलेल्या निवेदनांची आणि याबाबत नोंदविण्यात आलेल्या आक्षेपांची दखल संबंधित यंत्रणांकडून घेण्यात आली. मात्र, याबाबत पडताळणी करताना, धारावी पुनर्विकास प्रकल्पाची निविदा आणि सरकारच्या अधिसूचनेत नमूद करण्यात आलेली प्रकल्पाची सध्याची भौगोलिक सीमारेषा अवैध ठरविण्याबाबत कोणताही सबळ कागदोपत्री पुरावा उपलब्ध झाला नाही.

वास्तविक, वेळोवेळी जारी करण्यात आलेल्या शासकीय अधिसूचनांनुसारच धारावी पुनर्विकास प्रकल्पाची भौगोलिक सीमा निश्चित करण्यात आली आहे. सार्वजनिकरीत्या उपलब्ध असलेल्या पुनर्विकास प्रकल्पाच्या निविदेमध्ये आणि अनेक वर्षांपासून अस्तित्वात असलेल्या शासकीय दस्तावेजांमध्ये

या भौगोलिक सीमेबाबत स्पष्टता आहे, अशी माहिती विश्वसनीय सूत्रांनी दिली.

सूत्रांच्या माहितीनुसार, धारावी कोळीवाड्याच्या हद्दीचा वाद काही महिन्यांपूर्वी न्यायालयात नेण्यात आला होता. कोळीवाड्याबाहेरील अतिरिक्त जागा पुनर्विकास प्रकल्पातून वगळण्याबाबत दाद मागण्यात आली होती. 'कोळी जमात ट्रस्ट'च्या वतीने याबाबत एक जनहित याचिका मुंबई उच्च न्यायालयात दाखल करण्यात आली होती. कोळीवाड्यालगतची सुमारे २,००,८३० चौरस मीटर जागा, धारावी पुनर्विकास प्रकल्पातून वगळण्याची मागणी या याचिकेत करण्यात आली होती. ही जागा पारंपरिक मासेमारी आणि संबंधित कामांसाठी वापरली जात असल्याचा दावा यावेळी करण्यात आला होता. 'महाराष्ट्र लँड रेव्हन्यू कोड १९६६' अंतर्गत, मत्स्यव्यवसाय विभाग आणि सिटी सर्व्हे अधिकाऱ्यांकडून धारावी कोळीवाड्याच्या बाह्य सीमांकनाची प्रक्रिया अद्याप पूर्ण झाली नसल्याचे देखील या याचिकेत नमूद करण्यात आले होते.

जीआरपी, बेस्ट, ओएनजीसी, एईएमएल आणि म्हाडा या प्राधिकरणांच्या गृहनिर्माण संस्थांच्या इमारतींचा ताबा, एसपीव्ही (विशेष हेतू प्रकल्प) कडे देण्याच्या निर्णयाला देखील या याचिकेत आव्हान देण्यात आले होते. १८ एप्रिल रोजी, जनहित याचिका

(एल) क्रमांक १२५४१ यावर न्यायमूर्ती एम.एस. कर्णिक आणि न्यायमूर्ती एस.एम. मोडक यांच्या खंडपीठाने सुनावणी घेऊन ही याचिका फेटाळून लावली होती. धारावी गावठाण कोळीवाड्याची सुमारे २३,६६५.६४ चौरस क्षेत्रफळाची जागा, मंजूर नियोजन आराखड्यानुसार याआधीच पुनर्विकास प्रकल्पातून वगळण्यात आली आहे. तसेच, एमआरटीपी कायद्याअंतर्गत, ३ मार्च २०१६ रोजीच्या अधिसूचनेनुसार 'धारावी अधिसूचित क्षेत्रा' (डीएनए) ची निश्चिती करण्यात आली आहे. या कायद्याला अंतिम स्वरूप प्राप्त झाले असून, त्यावेळी याविरोधात कोणत्याही प्रकारची हरकत किंवा आक्षेप नोंदविण्यात आला नव्हता. काही वर्षांच्या काळात वाढलेल्या झोपडपट्ट्या आणि अतिक्रमणामुळे या परिसराचे स्वरूप पूर्णतः बदलले असल्याचे निरीक्षणही खंडपीठाने नोंदवले. २०१६ मध्ये जारी करण्यात आलेल्या अधिसूचनेला जवळपास १० वर्षे झाल्यावर, प्रकल्पाच्या कामाला स्थगिती देण्याचा हा प्रयत्न कायदेशीरदृष्ट्या ग्राह्य धरता येणार नाही, असेही न्यायालयाने स्पष्ट केले. एसपीव्ही प्रकल्पाला स्वच्छते जागेचा ताबा देणाऱ्या गृहनिर्माण संस्थांसहित संबंधितांचे हित लक्षात घेऊनच हा निर्णय घेण्यात आला असून, या टप्प्यावर या निर्णयात हस्तक्षेप करणे उचित ठरणार नसल्याचा निर्वाळाही न्यायालयाने दिला. आधीच

निकाली काढण्यात आलेल्या मुद्द्यांवर पुन्हा चर्चा सुरू झाल्यास, त्याचा विपरीत परिणाम पुनर्विकास प्रकल्पाच्या अंमलबजावणीवर होईल. पर्यायाने धारावीतल्या लाखो रहिवाशांचे आणि व्यावसायिकांचे भवितव्य धोक्यात येऊ शकेल, अशी शासनाची भूमिका असल्याचे सूत्रांनी सांगितले.

प्रकल्पाची सीमारेषा म्हणजे केवळ नकाशावरील एक रेषा नसून प्रकल्पाचे नियोजन, रस्ते, वीज, पाणी यांसारख्या पायाभूत सुविधांची उभारणी आणि संपूर्ण प्रकल्पाची अंमलबजावणी अशा अनेक बाबींचा समावेश यामध्ये असतो. त्यामुळे प्रकल्पाच्या भौगोलिक सीमेमध्ये होणारा किंचितसा बदलही मोठा परिणाम घडवू शकतो, असेही सूत्रांनी सांगितले. अधिकृत आणि विश्वासाई दस्तावेज समोर आल्यास, त्याबाबत सकारात्मक निर्णय घेण्याची राज्य सरकारची भूमिका असल्याची माहिती सूत्रांकडून देण्यात आली. मात्र, केवळ राजकीय दबावाला बळी पडून, प्रकल्पाच्या अधिसूचनेत आणि निविदेमध्ये स्पष्ट करण्यात आलेल्या कोणत्याही निर्णयामध्ये बदल करण्यात येणार नाही. कोणत्याही प्रकारचे सबळ पुरावे उपलब्ध न झाल्याने, पुनर्विकास प्रकल्पाची सध्याची भौगोलिक सीमा कायम राहण्याची शक्यता अधिक असल्याचेही सूत्रांनी स्पष्ट केले.

Publication : Sandesh (Gujarati)

Editions : Ahmedabad

Date : 4 July 2026

Page : 1

Headline: Rescue of 10 ONGC employees trapped in flood waters in Buri village of Manavadar



Monsoon mayhem: 564mm rain in 16 hours inundates Mangrol

Junagadh, South Gujarat Battered For Third Day

TIMES NEWS NETWORK

Rajkot/Surat: What began as a relatively quiet morning, with barely an inch of rainfall till noon, snowballed into monsoon mayhem in Junagadh's coastal Mangrol taluka by evening, leaving the region battered by 564 mm (22 inches) of rain in just 16 hours on Friday.

Though there were no deaths or mass shifting of people from low-lying areas, authorities in Junagadh remained on edge as incessant rain triggered flash floods.

While all 10 talukas of Junagadh reeled under a wet spell, Mangrol, with 63 villages, saw the dramatic rain day. Between 6pm and 8pm



alone, a staggering 203mm of rain poured down, after 102mm in the preceding two hours, inundating roads and low-lying areas and bringing vehicular movement to a standstill.

As a precaution, NDRF teams have been kept on standby in Junagadh and Gir Somnath districts.

During the same period, the adjoining Maliya-Hatina taluka was also pummeled by

355mm of rainfall, with one intense spell of 97mm between 2pm and 4pm.

Several ONGC employees stranded by flooding in Buri village of Manavadar taluka were rescued and shifted to safety by the district administration.

The south-west monsoon gathered more steam in south Gujarat.

► Continued on P 7

Publication : The Times of India

Editions : Ahmedabad

Date : 4 July 2026

Page : 1, 7

Water got into shops in Veraval

►Continued from P1

Verdant Dang donned a spectacular look as continuous rain sent the famed Gira Falls into full flow, rivers snaking through its forests flowing bank to bank, and hills shrouded in a blanket of mist. Talukas like Chikhli in Navsari and Waghai in Dang also witnessed exceptionally intense spells within two hours, but in contrast to Mangrol, the downpours receded sharply to 14mm and 11mm, respectively, in the evening. In adjoining Valsad, rain brought less cheer and more frustration as many societies struggled with waterlogging and overflowing drainage.

In Veraval, rainwater entered several shops, while Rajendra Bhuvan Road and the premises of the Veraval municipality office were inundated. Over 300 houses in Prabhas Patan were flooded.

The deluge forced temporary road closures as floodwaters overtopped key stretches, with 37 roads blocked in Dang and 24 in Surat district.

‘Ethanol-blended fuel doesn’t harm vehicles’

Instead it cuts emissions and improves performance, assures Petroleum ministry

#NEW DELHI

The Ministry of Petroleum and Natural Gas on Thursday dismissed as false and misleading information being spread on social media platforms that ethanol blended petrol (E20) is harmful for vehicles, causes higher pollution, and leads to water wastage in the production of crops for ethanol.

The Ministry said that it “categorically assures all vehicle owners that these fear-mongering claims are false, baseless, scientifically unfounded and inconsistent with extensive technical studies conducted by leading automotive research institutions”.

As far as pollution is concerned, ethanol-blended petrol causes significantly reduced carbon tail-pipe emissions from vehicles, it said.

Also, emissions owing to carbon molecules in ethanol are biogenic, i.e do not cause any net increment in carbon emissions in the environment at the vehicle’s tail-pipe level.

It said that claims of ants or bees



getting attracted towards the fuel tanks of the vehicles because of E20 fuel circulating on social media have been examined by BPCL, noting that fuel-grade ethanol used for petrol blending is produced through fermentation and distillation processes that eliminate residual sugars from the final product.

The factsheet also rejects as false claims such as a drastic drop in mileage of the vehicles because of the use of E20 fuel, engine parts getting damaged or corroded due to the use of E20 fuel, insurance companies or car manufacturers denying insurance or warranty claims if E20 fuel is used.

IANs

Publication : Deccan Herald

Editions : Bangalore

Date : 4 July 2026

Page : 12

PM to open greenfield refinery project in Rajasthan today

GYANENDRA KESHRI
JODHPUR, DHNS

India is set to get its first greenfield refinery project in 10 years, which will significantly boost the country's petroleum refinery and storage capacity.

Prime Minister Narendra Modi is scheduled to inaugurate the project on Saturday. Located at Pachpadra in Balotra district of Rajasthan, HPCL Rajasthan Refinery Limited (HRRL) is India's first greenfield integrated refinery-cum-petrochemical complex.

The project has been developed as a JV between Hindustan Petroleum Corporation Limited (HPCL) and the Government of Rajasthan, with an investment of Rs 79,459 crore. It will have 9 million metric tonnes per annum of refining capacity and 2.4 million metric tonnes per annum of petrochemical capacity. This is India's first greenfield refinery since Indian Oil Corporation Limited's Paradip Refinery, commissioned in 2016.

"The project is expected to play a pivotal role in strengthening India's energy security, enhancing petrochemical self-sufficiency, and driving industrial growth," as per a



statement from the PMO on Friday.

It will serve as an anchor industry for the development of a Petrochemical and Plastic Park in the region, promoting downstream industries and ancillary sectors. Additionally, the refinery is poised to generate significant employment opportunities, contributing to the socio-economic development of the region, it said.

HPCL Rajasthan Refinery Limited is one of the largest single-location industrial investments in India. HPCL controls the majority 74% stake in the project, while the remaining 26% stake is owned by the state government.

India is currently the world's 4th largest refiner, with a capacity of 258.1 MMT-PA in 2024-25. The HRRL project is estimated to boost the country's refining capacity to 267 MMT-PA.

Rain ruins petrol, vehicles

Waterlogging near Amboli fuel station led to contamination in tank

SARTHAK MEHTA
sarthak.mehta@mid-day.com

A FUEL station in the western suburbs suffered water contamination in one of its fuel tanks due to waterlogging in the low-lying area on Wednesday. **Motorists flagged the contamination at BP Fuel Station, Amboli, in Jogeshwari West,** through a social

media post. When **mid-day** visited the fuel station on Friday afternoon, two designated pumps for two-wheelers were closed while the rest of the facility remained operational. Staffers were seen sending motorists back while they pumped out foul-smelling liquid from one of the fuel tanks and dumped it in the drains.

JULY 1
Day the incident was reported



A worker pumps out contaminated fuel from the affected tank. PIC/SARTHAK MEHTA

Contamination incident

In the video from Wednesday, multiple motorists at the said fuel station premises could be seen alleging that their vehicles had stopped functioning following a fuel-up. A man showed some liquid in a transparent bottle that he claimed was the contaminated fuel which caused his vehicle to stop functioning. "Many of us have suffered here, and there is no response from the staff or pump owner," stated the individual shooting the video.

Free service provided

A fuel station staffer claimed on Friday that vehicles of those who reported the issue back to them were repaired for free. Another staffer said, "We have to empty

the contaminated fuel from these tanks. We will also be assessing it for any internal leaks. After that the tank will be refilled by the evening supply truck."

Similar incident

Last year, a BPCL-run petrol pump near Glomax Mall, Kharghar, witnessed a similar incident wherein water had reportedly mixed with petrol, and several

vehicles were affected due to the contamination. The company had borne the repair costs of the affected vehicles and rectified the source of the leak.

EXPERTSPEAK

AN EXPERT FAMILIAR WITH CHALLENGES THE PETROL DEALERS FACE, SAID,

This is a frequent issue. Mostly, the contamination happens at the vehicle owners' end. Many pump owners had installed notices warning customers about the dangers of water contamination with ethanol-blended fuel, but we have removed these after facing direct pressure from the ministry. Occasionally, the contamination takes place at the dealer level due to waterlogging,

and the dealer has to suffer the losses. A dealer is the last person to knowingly allow this. We often ask oil company officials to inspect the monsoon readiness of our premises, but they don't send anyone. Every year we communicate our concerns to the company with a suitable solution — no ethanol blending during rains, which will ease the problem for all — but they don't listen.

NITIN DOSSA,

president, Western India Automobile Association

Vehicle owners complaining of this is very common during rains, and it ends up being a very costly repair, especially for larger vehicles. I hope affected vehicle owners get appropriate compensation for repairs. It is the joint responsibility of the fuel pump owners and the oil companies to ensure that contamination like this is prevented.

OWNERSPEAK

MANILAL LALAN,
pump owner

Elevated roads nowadays lead to waterlogging towards our premises. Although all our storage tanks, inlets, and outlets are designed to avoid any such leaks and many precautions are taken, some water still managed to get through and mix with the fuel in one of our tanks. We suspect that the contamination must have happened at the inlet pump/pipe, where fuel from the tankers is unloaded and shifted to our storage tanks. All the contaminated fuel is being discarded now... I had to suffer the loss.

Centre says ethanol blending programme backed by global practice, scientific studies

OUR CORRESPONDENT

NEW DELHI: The government on Friday issued a detailed rebuttal to what it described as misinformation circulating on social media about the country's E20 ethanol blending programme, rejecting claims ranging from excessive water consumption and engine damage to insurance invalidation and environmental harm.

In a 10-point clarification, the Ministry of Petroleum and Natural Gas said the programme, under which petrol contains up to 20 per cent ethanol, is supported by scientific studies, international experience and regulatory safeguards.

Rejecting claims that producing one litre of ethanol consumes 10,000 litres of water, the ministry said only surplus rice, cleared after meeting national food security requirements, is diverted for ethanol production.

It added that ethanol distilleries consume about 3-5 litres of processed water per litre of ethanol and increasingly operate Zero Liquid Discharge systems to recycle water.

The ministry also said maize, which now accounts for more than 40 per cent of ethanol supplied under the programme, requires significantly lower irrigation than paddy and is being promoted through higher minimum support prices.

The government also dismissed assertions that E20 is an untested fuel, noting that ethanol-blended fuels have been used internationally for decades. It cited countries, including the



The ministry said ethanol distilleries consume about 3-5 litres of processed water/litre of ethanol & increasingly operate Zero Liquid Discharge systems to recycle water

United States, Brazil, Canada, Thailand, Japan and several European nations, as having adopted ethanol blending at varying levels.

Addressing concerns over vehicle performance, the ministry said Automotive Research Association of India (ARAI)-led trials covering about 40,000 kilometres in passenger cars and 20,000 kilometres in two-wheelers found no significant adverse impact on drivability or fuel efficiency, with only "marginal" changes in mileage.

It added that vehicles calibrated for E20 could benefit from ethanol's higher octane rating.

On allegations that E20 damages engines or corrodes

components, the ministry cited studies conducted by ARAI in collaboration with Indian Oil Corporation, the Indian Institute of Petroleum and the Society of Indian Automobile Manufacturers.

The studies found no issues relating to drivability or compatibility of metal and plastic components, although certain rubber parts in older vehicles may require earlier replacement.

The ministry also rejected claims that the use of E20 fuel could void vehicle warranties or insurance coverage, saying automobile manufacturers and insurers have clarified that vehicles designed or approved for E20 remain covered under applicable warranty and insurance terms.

Responding to viral social media posts suggesting ants and bees are attracted to E20 fuel because it contains sugar, the ministry said fuel-grade ethanol undergoes distillation that removes residual sugars and contains denaturants that repel insects. It also said petrol's hydrocarbon odour dominates the blended fuel.

The government further denied claims that it had described the E20 programme as an "experiment" before the Supreme Court, saying the court proceedings related to contractual provisions governing ethanol procurement rather than the merits of the blending programme.

It cited a clarification issued by the Office of the Attorney General stating that media reports suggesting otherwise

were inaccurate.

The ministry also dismissed claims that E20 allows water to enter vehicle fuel tanks, saying modern vehicles and fuel retail infrastructure are equipped with safeguards to prevent water ingress.

It similarly described viral videos purporting to show sugarcane juice being mixed into petrol as fabricated, saying fuel ethanol is manufactured through industrial processes and blended according to prescribed quality specifications.

On environmental concerns, the government said ethanol plants require statutory environmental clearances, must comply with groundwater regulations and are required to operate Zero Liquid Discharge systems.

It added that the programme has contributed to foreign exchange savings of more than Rs 1.9 lakh crore, expedited payments exceeding Rs 1.6 lakh crore to farmers, reduced carbon dioxide emissions by around 930 lakh metric tonnes and displaced over 310 lakh metric tonnes of crude oil imports since 2014-15.

India achieved its target of 20 per cent ethanol blending in petrol in December 2025, ahead of schedule, after blending levels rose from about 1.5 per cent in 2013-14, according to the ministry. It said installed ethanol production capacity has reached about 2,000 crore litres, with procurement projected to exceed 1,200 crore litres during the 2025-26 ethanol supply year.



Publication : Morning India	Editions : Kolkata
Date :4 July 2026	Page : 4

BPCL enters Brazil

MI News Service, New Delhi/Kolkata/Brasilia: Bharat Petroleum Corporation Limited (BPCL), a Fortune Global 500 company and a Maharatna PSU, through its upstream entity, Bharat PetroResources Limited (BPRL) has successfully completed the acquisition of all of Videocon's shareholding in its Brazilian Joint Venture company, IBV Brasil Petróleo Ltda. (IBV). The acquisition was made through step-down subsidiaries of BPRL and with this, BPRL's ownership in IBV has increased from 65.40% to 100%, making IBV its wholly owned subsidiary.

The acquisition assumes added strategic significance at a time when global energy markets continue to experience heightened volatility driven by geopolitical developments and supply-side constraints. Disruptions across key producing regions and critical energy supply corridors have reinforced the importance of diversifying energy sources and building resilient, long-term supply networks.

Commenting on the transaction, Chairman and Managing Director, BPCL, Sanjay Khanna said, "This acquisition marks a significant milestone in our overseas upstream growth journey."

Publication : The Asian Age

Editions : New Delhi

Date : 4 July 2026

Page : 1, 2



CITY | 2

Arvind Kejriwal to write
to PM seeking rollback
of E20 fuel programme

Publication : The Asian Age

Editions : New Delhi

Date : 4 July 2026

Page : 1, 2

Mileage hit, will write to Modi to roll back E20 plan, says Kejriwal

AGE CORRESPONDENT
NEW DELHI, JULY 3

AAP national convenor Arvind Kejriwal on Friday said he would write to Prime Minister Narendra Modi urging him to roll back the 20 per cent ethanol-blended petrol (E20) programme, alleging that it adversely affects vehicle mileage and has raised public concerns.

In a video message posted on X, Mr Kejriwal claimed that the Centre had informed the Supreme Court through the attorney general on June 30 that the E20 fuel programme was "an experiment" and that its future course would depend on the outcome.

The AAP chief alleged that after media reports highlighted the court pro-



Arvind Kejriwal

ceedings, the Centre denied making such a submission and described the reports as incorrect.

Questioning the rollout of E20 fuel, Mr Kejriwal said any such experiment should first be conducted on a limited number of vehicles before being implemented on a large scale.

He also asked whether the government would compensate vehicle own-

ers if their vehicles were damaged due to the use of ethanol-blended petrol.

Referring to concerns over fuel efficiency, Mr Kejriwal claimed that many people were reporting a decline in mileage after switching to E20 petrol.

He also cited a statement by a Bharat Petroleum executive, claiming that ethanol has lower energy content than petrol.

Appealing to the Centre to reconsider the policy, Mr Kejriwal said he would write to the Prime Minister in the coming days, requesting the withdrawal of the E20 programme.

The former chief minister also invited people to share suggestions for the letter through comments and direct messages on social media.

Coal Gasification Pilot Yet to Take Off as ₹6,233-cr Plan Remains on Paper

Prashant Mukherjee

New Delhi: Nearly a year after the Centre awarded eight coal gasification projects under a ₹6,233-crore incentive scheme to demonstrate the technology, none has moved beyond the planning stage, turning what was billed as a pilot programme into little more than a paper exercise.

The task force overseeing the projects has met eight times since the awards were announced, but work has yet to begin on the ground. The commissioning timeline has quietly slipped to FY30, while officials continue to describe the projects as "under implementation".

The first round was intended to demonstrate the commercial viability of coal gasification before a wider national rollout. Public sector coal and energy companies formed the backbone of the bidding pool after the government offered viability gap funding of up to 20% of plant and machinery costs to de-risk investments in the technology.

However, before any of the first-round projects has broken ground,



the Centre has unveiled a second incentive scheme worth ₹37,500 crore to support 75 million tonnes of coal gasification capacity by 2030. The government has also clarified that projects selected under the first round will not be eligible for incentives under the new scheme. The decision has left early participants at a disadvantage, despite being the first to commit capital to an unproven technology.

Land acquisition delays, unresolved coal linkage issues and financing hurdles have slowed almost every project awarded under the first round. Several are being developed by public sector undertakings that were expected to lead commercial deployment of the

technology. Instead, senior officials associated with the programme told ET that even preliminary engineering studies remain incomplete at most project sites.

Under Category-I for public sector undertakings, the Coal India-Bhel joint venture BCGCL received ₹1,350 crore for its Lakhampur project in Odisha, while a Coal India-Gail joint venture received an equal amount for a synthetic natural gas project at Sonepur Bazari in West Bengal. Under Category-II, which was open to private companies, Jindal Steel and Power received ₹569.05 crore for its ₹3,793-crore direct reduced iron project at Angul. New Era Cleantech Solution received ₹1,000 crore for its Chandrapur project, while Greta Energy was awarded ₹414.01 crore for another project in Chandrapur.

Despite being first movers, the companies have found themselves excluded from the second phase of the government's coal gasification programme. That exclusion has become the biggest concern for first-round participants. Companies that backed a nascent, capital-intensive and unproven technology

now find themselves shut out of a far more generous incentive structure that offers support of up to ₹5,000 crore per project, entity-level assistance capped at ₹12,000 crore and assured coal linkages for 30 years.

"These companies were waiting for more government support and incentives," AK Balyan, former MD and CEO of Petronet LNG Ltd, told ET. "Now the recent announced incentive, the government is saying that it will not provide to the current awardees. The industry is in talks with the ministry."

Industry executives say the policy risks discouraging companies that were willing to take the initial technology risk. "Coal gasification is not like setting up a thermal plant," said a senior executive at one of the first-round awardee companies, speaking on condition of anonymity. "The technology risk is real, financing is difficult because lenders don't fully understand the sector yet, and now we are being told the better terms are only for new entrants. It sends the wrong signal to anyone who took the first bet."



Publication : The Indian Express

Editions : New Delhi

Date : 4 July 2026

Page : 17

SK Sinha takes charge as GAIL's director (fin)

New Delhi: SK Sinha on Friday took over as director (finance) of GAIL (India) Limited. Prior to joining the Board of Directors, he has served as Executive Director (Finance & Accounts). A qualified cost and management accountant with a career spanning over three decades in oil and gas sector, Sinha possesses extensive expertise in Corporate Finance, Corporate Accounts, Management Accounting, Investor Relations, Taxation, Treasury & Banking Operations and mergers & acquisitions. Throughout his career, he has played a pivotal role in strengthening GAIL's financial systems. ENS

DELHI-DEHRADUN EXPRESSWAY

NHAI suspends officials for cave-in

Authority acts against own team leader, project head of contractor after rain led to craters

Show cause notices issued to three officials and the EPC contractor

NHAI blames water stagnation and an incomplete drainage system

DAMAGE CONTROL

IT SAID DRAINAGE COMMISSIONING WAS DELAYED DUE TO LOCAL RESISTANCE

The damaged stretch has been repaired & reopened

An interim drain is being built to handle rainwater

The site is currently under continuous monitoring

The expressway was inaugurated in April and links Delhi and Dehradun

It reduces travel time to about two-and-a-half hours

PARVEZ SULTAN @ New Delhi

AFTER a video of a portion of the Delhi-Dehradun Expressway, which was inaugurated in April, caving in went viral, the National Highways Authority of India (NHAI) Friday announced the suspension of the team leader of the authority engineer and the project manager of the contractor.

The authority said in a statement that it had issued show cause notices to the concerned project director, authority engineer and contractor.

This comes a day after the authority blamed the cave-in observed on the Delhi-Dehradun Economic Corridor on Monday on water stagnation following rains the night before. The NHAI also cited constraints in commissioning the permanent cross-drainage system at the location. "NHAI regrets the in-

convenience caused to NH commuters due to the road surface cave-in at a location on the Delhi-Dehradun Economic Corridor following rainfall. The section has been restored and opened for regular traffic movement," it said in a post on X.

Following the incident, which was reported from Gogwan Jalalpur village near Shamli, the NHAI said it immediately undertook restoration works and has commenced construction of an interim parallel drain to ensure safe disposal of rainwater until the permanent drainage system can be commissioned. The affected location is under continuous monitoring to ensure safe and

uninterrupted traffic movement, it added.

Meanwhile, the authority has also sought an explanation from Indian Oil Corporation Limited (IOCL) regarding the circumstances leading to a fire accident involving its tanker ferry LPG that took place last month at a toll plaza in Uttar Pradesh's Kaushambi district.

This came as a video of the LPG tanker crashing into the toll plaza and triggering a massive fire in which at least five people were killed surfaced on social media on Friday. In a statement, the NHAI clarified that the incident took place on June 26. Preliminary findings indicated that the tanker collided with the bull nose of the divider before the toll plaza while attempting to manoeuvre the ve-

hicle, resulting in LPG leakage and a fire that affected the tanker, toll plaza booths and the toll control room, it stated.

"Teams from the NHAI, the district administration, police and fire services responded immediately, bringing the fire under control and ensuring that the injured were shifted to the hospital. The swift and coordinated response of all agencies helped avert a much larger disaster... In view of the incident, the

NHAI has issued a show cause notice to IOCL, seeking an explanation regarding the circumstances leading to the accident and appropriate accountability," the NHAI said.

It further urged all heavy vehicle drivers to maintain a safe speed, exercise utmost caution, and avoid driving under fatigue or drowsiness.



Extortionists target petrol pump with eggs

Dwaipayan Ghosh
@timesofindia.com

Kolkata: A petrol pump manager was allegedly pelted with eggs, slapped, and pushed by a group of men following a dispute over fuel payment at a Bharat Petroleum Corporation Limited retail outlet located at Kadapara on Maulana Abul Kalam Azad Sarani close to Kankurgachi.

According to the outlet management, the accused have been involved in repeated criminal acts, "being committed by 'certain habitual local anti-social elements.'" On numerous occasions, they have been routinely "unlawfully entering the petrol pump premises in a drunken and intoxicated condition. The accused have created terror amongst the employees, forcibly obtaining fuel without making payment and threatening the staff with consequences if payment is demanded."

The latest incident of extortion was reported on June 29, leading to the registration of a First Information Report (FIR) by the Phoolbagan police. According to the complaint



The petrol pump where the manager was attacked

filed by the management of the pump, local men entered the fuel station premises to refuel their vehicle. When the employees requested payment for the fuel supplied, the men refused to clear the bill.

The situation escalated into a confrontation, during which the men threatened to assault the staff, vandalise the premises, and set the establishment on fire.

The complaint stated that one of the accused, identified from CCTV footage as wearing a red cap, targeted the outlet manager cum coordinator,

Aungan Kapuria. The victim was taking cash collections amounting to approximately Rs 2 lakh from the delivery staff. The accused (red cap headed showing in CCTV footage) suddenly hurled eggs directly at the victim. Immediately thereafter, the accused physically assaulted him by repeatedly slapping and pushing him while simultaneously threatening to kill him and all other employees if anyone attempted to resist or protect him. The accused repeatedly threatened that our co-ordinator of the petrol pump, beat the employees mercilessly and set the entire establishment on fire and also threatened to close the Petrol pump. The sudden and violent assault caused physical pain, humiliation and immense fear to Kapuria and created complete panic amongst the employees and customers present at the outlet," the complaint stated.

It was only due to the prompt intervention of the other staff members that the accused persons could not succeed in carrying away the cash or inflicting further serious injuries, claimed the employees.

PM to launch ₹1 trn projects in Rajasthan, Gujarat today

SHUBHANGI MATHUR
New Delhi, 3 July

Prime Minister Narendra Modi will on Saturday inaugurate India's first greenfield integrated refinery-cum-petrochemical complex in Rajasthan's Balotra and a semiconductor assembly and test facility in Sanand, Gujarat. During his visit to the two states, Modi will inaugurate and lay the foundation stone for projects worth about ₹1.06 trillion.

The refinery at Pachpadra in Rajasthan was scheduled to be inaugurated in April, but the event was postponed after a fire broke out at the site a day before the launch.

Developed as a joint venture between Hindustan Petroleum Corporation Ltd and the Rajasthan government, the 9 million tonnes per annum (mtpa) refinery-cum-petrochemical complex has been built at an investment of more than ₹79,450 crore. The complex has a petrochemical production capacity of 2.4 mtpa and is expected to strengthen India's energy security, enhance petrochemical self-sufficiency, and boost industrial development in the region.

Modi will also lay the foundation stone for Phase II of the Jaipur Metro Rail Project, estimated to cost more than ₹13,000 crore. The 41-km north-south corridor, with 36 stations, will connect Prahladpura with Todī Modī, linking key industrial, residential, and commercial hubs, including Jaipur Airport, Sitapura Industrial Area, Vishwakarma Industrial Area, SMS Hospital, and Vidyadhar Nagar.

He will inaugurate the new terminal building at Jodhpur Airport and launch the modified UDAN scheme to strengthen regional air connectivity. Built at a cost of ₹480 crore, the new terminal has been



Prime Minister Narendra Modi will inaugurate India's first greenfield refinery-cum-petrochemical unit in Rajasthan and a chip facility in Gujarat

designed to handle up to 2 million passengers annually. Spread over more than 23,000 square metres, it features modern passenger amenities and sustainable design elements. Under the modified UDAN scheme, the Centre has earmarked ₹28,840 crore over the next 10 years to expand regional aviation.

In Rajasthan, Modi will also inaugurate the Churu-Sadulpur and Churu-Ratangarh rail doubling projects, spanning a total of 104 km and built at a cost of around ₹900 crore.

In Gujarat, the prime minister will inaugurate the CG Semi outsourced semiconductor assembly and test (OSAT) facility in Sanand. The project is among the first four approved under the India Semiconductor Mission (ISM) and has been developed at an investment of more than ₹7,500 crore. Once fully ramped up, the facility will have an annual production capacity of up to 5 billion semiconductor chips.

CLEAN ENERGY PUSH

Japan's IHI Corp, ACME seal ₹67K cr outlay pact

HEMANT KUMAR ROUT
Bhubaneswar, 3 July

Odisha on Friday added another major investment to its industrial pipeline, signing an agreement with Japan's IHI Corporation and Gurugram-headquartered ACME Group for clean energy projects involving a cumulative investment of ₹ 67,000 crore.

The memorandum of cooperation (MoC) was signed a day after the state secured the country's largest proposed foreign direct investment in mining and metal-lurgy through the \$11.5-billion aluminium project to be set up by a joint venture between Adani Enterprises Limited and UAE's International Resources Holding.

The MoC was inked during a visit by the Japanese business delegation, reflecting the state's push to deepen economic ties with Japan and attract investments. It is part of the historic India-Japan clean energy partnership jointly announced by Prime Minister Narendra Modi and Japanese Prime Minister Sanae Takaichi in New Delhi.

Under the proposed investment plan, the consortium will establish a 405,000 tonne per annum green ammonia project at Tata Steel SEZ in Ganjam district's Gopalpur with an investment of ₹20,000 crore. Along with this, a jetty-less floating terminal infrastructure will be



ACME Group Founder and Chairman Manoj Upadhyay said the firm is committed to building globally competitive clean energy ecosystems

developed in Gopalpur with a further investment of ₹1,000 crore to facilitate exports.

The second and larger project involves an 800,000 tonnes per annum green ammonia plant at Paradip in Jagatsinghpur district, with an investment of ₹34,000 crore. The investment proposal also includes a green methanol project at Paradip involving an additional investment of ₹12,000 crore, taking the total proposed investment to ₹67,000 crore. The proposed investments are expected to generate around 7,000 jobs.

ACME's Gopalpur project has been selected under Japan's flagship Contract for Difference subsidy programme, seeking to

bridge the cost gap between green and conventional ammonia for various Japanese off-takers for a 25-year period starting September 2030 for delivery of clean ammonia to Japan.

The partnership is also expected to facilitate technology transfer, strengthen sustainable industrialisation and create opportunities for ancillary industries, small businesses and skilled youth. It also seeks to leverage Odisha's natural resources, strategic coastal location and industrial ecosystem to develop globally competitive clean energy and industrial projects.

Chief Minister Mohan Charan Majhi described Japan as one of India's most trusted development and investment partners. He said the MoC marked another important milestone in Odisha's industrial journey.

He invited more Japanese companies to invest in the state. "Such partnerships will help build globally competitive industries, create quality employment, facilitate technology transfer and contribute towards the vision of Samruddha Odisha 2036 and Viksit Bharat 2047," he said.

Hiroshi Ide, representative director and president of IHI Corporation, said Odisha offered a unique combination of industrial capability, strategic location, natural resources and a strong commitment to sustainable

industrial development. He said the company looked forward to working closely with the Odisha government and ACME Group by bringing Japanese technology expertise to develop projects that would contribute to India's clean energy transition while creating long-term industrial value, employment and economic growth in Odisha.

Japanese industry leaders also discussed expanding collaboration across green hydrogen, green ammonia, aerospace, advanced manufacturing, ship-building, machinery, chemicals, steel, logistics, renewable energy and industrial infrastructure. Representatives from Mitsubishi Gas Chemical Company and other Japanese enterprises held discussions with the state government to explore future investment opportunities in these sectors.

Manoj Upadhyay, founder and chairman of ACME Group, said the company is committed to building globally competitive clean energy ecosystems that support India's energy transition and industrial growth.

"The collaboration combined policy support from the Odisha government, Japanese technology and ACME's project development expertise to explore next-generation green energy solutions. The locations in the state are strategically suitable as the

green ammonia produced here can reach Japan faster," he said.

Stating that Odisha has emerged as one of the country's most attractive investment destinations because of its resources and responsive governance, Minister of State (Ind), Sampad Chandra Swain, assured investors that the government will provide seamless facilitation to ensure timely implementation of the proposed projects.

Hemant Sharma, additional chief secretary of Industries Department, said the two green

ammonia projects are coming up close to ports and the port-led industrialisation is the biggest differentiator. "Unlike other locations in the country, we are ready to facilitate projects within 15 to 20 km from the ports in Odisha," he said.

Chief secretary Anu Garg, senior government officials, representatives from the World Bank, the Embassy of Japan and senior executives from IHI Corporation, Mitsubishi Gas Chemical Company and other leading Japanese companies were present.



Publication : Financial Express

Editions : New Delhi

Date : 4 July 2026

Page : 2

Centre debunks myths around E20 fuel scheme

THE GOVERNMENT ON Friday issued a detailed rebuttal to what it described as misinformation circulating on social media about the country's E20 ethanol blending programme, rejecting claims ranging from excessive water consumption and engine damage to insurance invalidation and environmental harm.

In a 10-point clarification, the Ministry of Petroleum and Natural Gas said the programme, under which petrol

contains up to 20% ethanol, is supported by scientific studies, international experience and regulatory safeguards.

Rejecting claims that producing one litre of ethanol consumes 10,000 litres of water, the ministry said only surplus rice, cleared after meeting national food security requirements, is diverted for ethanol production.

Further, it said that ethanol-blended fuels have been used internationally for decades.

—PTI



Publication : Financial Express

Editions : New Delhi

Date : 4 July 2026

Page : 5

NTPC Renewable Energy signs solar PPA with PTC

STATE-OWNED **NTPC RENEWABLE** Energy on Friday said that it has inked a 1,200 MW solar Power Purchase Agreement (PPA) with PTC India.

According to the statement,

the NTPC Renewable Energy (NTPC REL), a wholly-owned subsidiary of NTPC Green Energy (NGEL), has signed a PPA with PTC India for the sale of 1,200 MW of solar power under a bilateral arrangement. **PTI**

● **INTERVIEW: CS VIGNESHWAR, PRESIDENT, FADA**

'Multi-fuel strategy crucial for India's auto growth'

As the Delhi EV Policy 2.0 shakes up the auto ecosystem with its strict electrification mandates, auto dealers face a complex balancing act. In this interview, the president of the Federation of Automobile Dealers Associations (FADA) shares with FE's Vikram Chaudhary the mounting channel inventories, the rural surge in car and bike sales, and how to navigate a multi-fuel future. Excerpts:

How does FADA view the Delhi EV Policy? Will it accelerate EV adoption?

By combining purchase incentives, scrappage support, and a clear roadmap till 2030, the Delhi EV Policy provides certainty that allows investors, OEMs, and dealers to allocate capital and plan capacity with confidence.

It'll accelerate EV adoption, but the pace depends on ecosystem scaling. Delhi currently retails nearly 50,000 two-wheelers and 5,000 three-wheelers each month. As EV-only registration take effect, this huge volume will shift. Given

that India retails 170,000 electric two-wheelers and 70,000 electric three-wheelers monthly, Delhi alone could account for 30% of national EV two-wheeler volumes and 7% three-wheelers. But it will need OEM production ramp-ups, better charging infrastructure.

THE CHOICE FOR RURAL BUYERS IS BETWEEN A HATCHBACK AND A SMALL SUV; THE SEDAN HAS CEDED THAT GROUND

Are multi-tech strategies like E20 and flex-fuels generating genuine customer interest?

India's mobility future is multi-fuel, and FADA has backed a tech-neutral and customer-led transition. On the ground, traction is strongest where consumer benefits

are clear — CNG, hybrids, and EVs.

E20 and flex-fuel are earlier on that curve. Every new petrol vehicle sold since April 2023 is E20-compliant, so this is a settled matter. Conversations now revolve around mileage, older vehicles, and fuel availability. On the fuel efficiency front, the real-world impact is modest, but buyers deserve honest explanations.

FADA retail data shows rural markets are driving growth. Are buyers there preferring small SUVs over hatchbacks? Are they open to EVs and flex-fuels?

In May, rural passenger vehicle retails grew over 30% year-on-year, significantly outperforming the 19% growth in urban markets.

The compact SUV is the default aspiration, driven by high ground clearance and a sense of safety. In fact, the choice for rural buyers is often between a well-specified hatchback and a compact SUV; the traditional sedan has quietly ceded that ground. On fuels, petrol and

CNG remain mainstays; while EV interest is rising, it trails cities.

Are inventory levels deviating from FADA's recommended 21-day safety benchmark?

Inventory discipline is paramount. As per our May 2026 data, passenger vehicle inventory has climbed to around 30 days — above our 21-day benchmark. This is why we have urged OEMs to keep dispatches disciplined in June.

While manageable compared to past 50-day crises, every extra day of stock locks up dealer capital, increases finance costs, and triggers discount pressures ahead of the festive season. FADA's position is: wholesales must follow demand-backed retail, not artificial production targets.

How do you read the demand momentum for the rest of 2026?

We have grounded optimism. About 60% of our members expect growth in June-August. Tailwinds are genuine: the monsoon has set in to aid rural cash flows, financing is stable after the RBI held the repo rate at 5.25%, and a firm FY26 GDP print near 7.7% anchors consumer confidence.



Iran eyes oil sales to Japan, buyers seek longer waiver

REUTERS
London/Dubai, July 3

IRAN HAS BEGUN talks with Japanese companies under a US sanctions waiver allowing it to resume oil sales, though prospective buyers are seeking a longer waiver and reassurances about ship safety, three Iranian and Western sources said. The waiver, part of 60-day peace talks between Tehran and Washington, was issued on June 22 and expires August 21.

Three Japanese buyers were looking at possible crude oil purchases from Iran, their first since 2019, said two Iranian sources, who declined to be identified due to the sensitivity of the issue.

Japanese and Iranian officials were in initial talks about possible oil sales, a Western industry source familiar with the matter said separately.

An official at Japan's Ministry of Economy, Trade and Industry (METI), which oversees fuel supply infrastructure, said he was unaware of any such matter.

Japan's foreign ministry and the US Treasury did not immediately respond to Reuters requests for comment.

Japan, South Korea, India and European countries stopped buying Iranian oil when US sanctions tightened following US President Donald Trump's withdrawal from Iran's nuclear pact in 2018. China has

OIL TALKS RESUME

■ Iran opens talks with Japanese oil buyers

■ US sanctions waiver allows limited oil sales, Waiver issued on June 22 and expires on August 21

■ Ship safety assurances remain a key concern



■ Buyers seek longer waiver before signing deals

■ Waiver tied to Tehran-Washington peace talks

been Iran's main buyer in recent years.

Any Japanese purchases would be a matter for private companies, a separate METI official told Reuters in June, but said it was unclear whether such deals would proceed given shipping times and existing contracts.

The safety of any tankervoyage would also have to be ensured, the official added.

A senior Iranian official said any deal would require the US to extend the current waiver given the shipping time between Japan and Iran.

The official added that car-

goes would be loaded at Iran's Kharg Island and use Japanese-operated tankers.

A senior Iranian oil ministry official told Reuters that Iran's national oil company NIOC had approached traditional customers including Japan and told them that if a peace deal was concluded and sanctions were lifted, Iran would like them to resume their purchasing.

Iran's oil ministry did not respond to a request for comment.

The Strait of Hormuz ship passage is still far from safe and how it will operate once a lasting peace deal between Tehran and Washington is finalised is not yet known.

A container ship was attacked in the Strait of Hormuz last week by Iranian forces and Iran's elite Revolutionary Guards have said all transits through the strait need to be cleared with them first.

The UN's shipping agency estimates that there are 80 floating mines around the central part of the waterway.

Securing insurance would be the biggest challenge, a senior official with a major Japanese oil refiner said.

The current temporary US sanctions waiver was unlikely to draw orders from well-stocked Asian refiners, leaving independent Chinese refineries as the main buyer, trade sources and analysts have said.



Publication : The Economic Times	Editions : New Delhi
Date :4 July 2026	Page : 1, 2

India, Japan Agree to Join Forces on Crude Stockpiling



India and Japan have agreed to develop a joint strategy to enhance energy resilience, including the creation of stockpiling mechanisms for crude oil and petroleum products. **Dipanjan Roy Chaudhury** reports. >> 2

TO PROTECT CONSUMERS & INDUSTRIES FROM SUPPLY DISRUPTIONS

India, Japan Agree on Crude Oil Stockpiling & Reserve Systems

To institutionalise economic security cooperation by creating mechanisms & dialogues

Dipanjan Roy Chaudhury

New Delhi: India and Japan have agreed to develop a joint strategy to enhance energy resilience, including the creation of stockpiling and reserve mechanisms for crude oil and petroleum products, to protect consumers and industries from potential supply disruptions due to the West Asia conflict.

The two sides have also agreed to share information on market trends, coordinate efforts to stabilise energy markets, explore energy sourcing from third countries, and pursue investments in upstream energy projects in third countries. At the annual summit held here on Thursday, both countries highlighted the importance of regional initiatives to strengthen energy resilience, such as India's support for energy security in South Asia and Japan's Partnership On Wide Energy and Resources Resilience (POWERR Asia).

In a joint statement, India's petro-



leum and natural gas ministry and Japan's Ministry of Economy, Trade and Industry said the two countries will create mechanisms related to national stockpiling systems and reserves, including industry stockpiles, coordinate on arrangements with oil and gas producing countries, and focus on emergency response and market stabilisation.

ET reported earlier this week that India and Japan are considering establishing a joint task force to cooperate on LNG stockpiling amid global supply chain disruptions.

The two sides have also agreed to explore collaboration and joint investment across the maritime energy transport value chain.

They have also decided to promote

institutional collaboration among relevant stakeholders, including Indian Strategic Petroleum Reserves Ltd., to deepen cooperation in the energy sector, including through technical and financial partnerships.

The two sides have also decided to hold discussions under the India-Japan Joint Working Group on Petroleum and Natural Gas under the aegis of the India-Japan Energy Dialogue.

The two countries have also institutionalised economic security cooperation through creation of mechanisms and dialogues involving various stakeholders.

According to the India-Japan Joint Declaration on Economic Security Cooperation, the two countries have agreed to establish a structured framework for economic security cooperation by bolstering existing mechanisms and creating working groups and regular dialogues involving governments, industry, and other stakeholders. This was announced after the annual summit.

Publication : The Hindu Business Line	Editions : New Delhi
Date :4 July 2026	Page : 10

**Crude oil edges up as
peace efforts hold**



Perth: Crude oil prices edged up ahead of a long holiday weekend in the US as wary optimism held over efforts to secure peace in West Asia. Brent futures climbed 46 cents to \$72.26 a barrel as of 0407 GMT. US West Texas Intermediate was up 32 cents to \$69.01. REUTERS

Headline	NTPC Green arm signs deal to sell 1,200 MW of solar power		
Publication	7 Globe News	Edition	Online Coverage
Published Date	3 Jul 2026		

NTPC Green arm signs deal to sell 1,200 MW of solar power

<https://www.7globe.in/ntpc-green-arm-signs-deal-to-sell-1200-mw-of-solar-power/>

The agreement was exchanged in the presence of PTC India Managing Director & CEO Dr. Manoj Kumar Jhawar, ONGPL CEO Dr. J. S.

Chandok and other senior officials from NGEL/NTPC REL and PTC India.

The companies said the agreement marks a significant development in strengthening collaboration between the two organisations to promote clean and sustainable energy in India.

Earlier on April 17, State-run NTPC Green Energy had commissioned 150 MW of solar capacity at a 300 MW project in Rajasthan, boosting its overall renewable portfolio.

The capacity belongs to Project Sixteen Renewable Power Pvt Ltd, a step-down subsidiary of ONGC NTPC Green Pvt Ltd, the company's joint venture, stated the exchange filing. The unit has been declared commercially operational with effect from April 18, 2026.

Q4 FY26 results

NTPC Green Energy Ltd had reported strong operational growth for the March quarter of FY26, with revenue and EBITDA rising sharply on the back of renewable energy expansion, although net profit declined year-on-year.

The state-run renewable energy company posted a net profit of 197.1 crore for Q4FY26, down 15.6% from 233.3 crore in the corresponding quarter last year.

Revenue from operations rose 46.7% year-on-year to 912.6 crore from 622.3 crore, while EBITDA increased 38.2% to 774.5 crore compared with 560.3 crore a year ago.

Shares of NTPC Green Energy ended 1.11% lower at 95.40 on the NSE on Friday.

Source link

Leave a Reply

Headline	Vedanta Oil and Gas falls 7% after two day rally as investors book profits, EBITDA outlook stays strong		
Publication	Business Upturn	Edition	Online Coverage
Published Date	3 Jul 2026		

Vedanta Oil and Gas falls 7% after two day rally as investors book profits, EBITDA outlook stays strong

<https://www.businessupturn.com/finance/stock-market/vedanta-oil-and-gas-falls-7-after-two-day-rally-as-investors-book-profits-ebitda-outlook-stays-strong/>

Vedanta Oil and Gas Ltd shares fell 7.38 percent to Rs 41.30 on the NSE on July 3, down Rs 3.29 from the previous close of Rs 44.59. The stock swung in a wide intraday range of Rs 41.10 to Rs 47.60, having opened higher before sliding through the session on profit booking. Its 52 week range stands at Rs 30.42 to Rs 47.60, a band largely built over the past few weeks since listing. Average trading volume stood at 43.92 million shares. P/E ratio and dividend yield were not available given the company's recent listing.

The decline follows a sharp two session rally in which the stock had gained around 40 percent, touching a high of Rs 45.37 on July 2. That move came as investors began pricing Vedanta Oil and Gas as a standalone pure play entity following its demerger from Vedanta Limited, with the four new entities from the demerger, including Vedanta Oil and Gas, having listed independently on June 15. The stock's recent volatility has also been shaped by its transition out of the trade to trade segment, where it spent its first ten sessions with restricted intraday trading, into the B group toward the end of June, which allowed for freer price discovery and higher volumes.

The company's asset base includes an estimated 2.9 billion barrels of oil equivalent in resources, with proven reserves and resources of approximately 1.3 billion boe, anchored by its Rajasthan block alongside smaller contributions from Ravva and Cambay. Credit rating agency ICRA has assigned an AA+ rating with a stable outlook to the company's long term fund based term loans, citing its established position in India's upstream exploration sector and competitive operating costs.

On earnings, the company has guided for a sharp ramp up in profitability, targeting EBITDA of around 939 million dollars, translating to roughly Rs 8,900 crore, for the coming fiscal year, against a current market capitalisation of around Rs 16,500 crore. Actual EBITDA stood at 557 million dollars in FY25 and 492 million dollars in FY26, with estimates rising to 656 million dollars in FY27, 939 million dollars in FY28 and 961 million dollars in FY29, based on assumed Brent crude prices ranging between 70 and 85 dollars a barrel and production estimates rising from 88 thousand barrels of oil equivalent per day in FY26 to 150 thousand by FY29. The company has outlined capital expenditure of around Rs 6,600 crore to support this production growth. If the underlying targets hold, the stock would trade at roughly two times EV to EBITDA on forward estimates, a valuation well below listed peer ONGC.

Investors are being advised to weigh the company's growth targets against the inherent risks of the exploration and production business, including crude price volatility, geological and technical execution risk at existing blocks, and the pace of regulatory approvals for new exploration activity. Production updates from the Rajasthan block, progress on the capital expenditure plan, and debt management as a standalone entity remain key monitorables going forward.

Disclaimer: This article is for informational purposes only and does not constitute investment advice. The figures and securities mentioned are for analysis and illustration, not recommendations. Markets carry risk, and readers should conduct their own research or consult a registered financial adviser before making any investment decision.

Headline	Indias ethanol push gains speed amid energy crisis		
Publication	Calcutta News	Edition	Online Coverage
Published Date	3 Jul 2026		

Indias ethanol push gains speed amid energy crisis

<http://www.calcuttanews.net/news/279162717/indias-ethanol-push-gains-speed-amid-energy-crisis>

New Delhis new fuel mandate requires gas stations to sell fuel containing 20% biofuel

The energy crisis arising from the Middle East conflict has given momentum to India's ethanol push, with the country laying out a roadmap to slash petrol use and increase the biofuel content for vehicles.

Earlier this month, India okayed the regulatory framework for the use of 100% ethanol (E100) as a transportation fuel. The step paves the way for a rollout of automobiles powered solely by ethanol, RT India reports.

New Delhi announced an E20 fuel mandate in April - with energy supplies under stress following the blocking of the Strait of Hormuz - which required gas stations to sell only E20 fuel, petrol cut with 20% ethanol.

Ethanol is primarily produced from agricultural feedstocks, such as sugarcane and grains, in India. New Delhi began experimenting with ethanol blending on a pilot basis in 2001.

The government is also mandating the sale of E100 fuel for specially designed engines.

"The higher ethanol blending is being driven by the need for energy security, enhancing farmers' incomes, and reducing the carbon footprint," Indian Sugar Bio-energy Manufacturers Association Director General Deepak Ballani told RT.

New Delhi has the capacity to blend 20 billion liters of ethanol, but is currently using only 11 billion liters for the purpose.

The government says blending has reduced crude oil imports and saved nearly \$19 billion, and generated billions in additional income for farmers.

The transition has its own set of challenges - sugarcane and rice, the key raw materials, are water-intensive. Higher ethanol blends also require millions more compatible vehicles on the road and a much larger fuelling network equipped to distribute the blended fuel.

Moving beyond E20 presents a much bigger challenge as E85 and E100 can only be used in flex-fuel or dedicated ethanol vehicles. Only a handful of such models exist in India; and fuel stations offering higher ethanol blends remain limited. Carmakers, consumers, and fuel retailers are all moving cautiously as the ecosystem is just developing.

The initiative's success is not about higher blending targets. It will depend on building the right vehicles, expanding fuel infrastructure, and ensuring that cleaner fuel doesn't come at the cost of other resources.

Additionally, India has directed the state-backed Oil and Natural Gas Corporation to build and fill anotherstrategic petroleum reserve facilityto be ready for future energy crises.

```
width="560"
height="315"
src="https://mf.b37mrtl.ru/files/2026.07/6a46761c2030276b5a555038.mp4" frameborder="0"
(RT.com)
```

Headline	No More Fuel Shortages: PM Modi To Inaugurate Rajasthan's First Refinery-Cum-Petrochemical Complex; Why Is It Significant?		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	4 Jul 2026		

No More Fuel Shortages: PM Modi To Inaugurate Rajasthan's First Refinery-Cum-Petrochemical Complex; Why Is It Significant?

<https://m.dailyhunt.in/news/india/english/jagran+english-epaper-jagreng/no+more+fuel+shortages+pm+modi+to+inaugurate+rajasthans+first+refinerycumpetrochemical+complex+why+is+it+significant-newsid-n718358317>

J agran Bureau, Barmer: The global supply of petroleum products has faced significant disruptions in recent years, first by the Ukraine-Russia war and then by the West Asia crisis.

These tensions have severely impacted the global availability of crude oil and fuel, affecting production and exports in many countries.

In response, India has signalled a major acceleration of its domestic refinery capacity, a strategic move aimed at bolstering energy security and achieving self-reliance. As a key milestone in this initiative, Prime Minister Narendra Modi is set to inaugurate HPCL Rajasthan Refinery Limited's (HRRL) new refinery-cum-petrochemical complex in Barmer (Pachpadra, Balotra), Rajasthan on Saturday, July 4, news agency ANI reported.

India's First Greenfield Refinery And Petrochemical Complex

It is India's first greenfield refinery integrated with a petrochemical complex and the country's 24th refinery. Developed at a total cost of Rs 79,459 crore, the facility has a refining capacity of nine million metric tons per annum (MMTPA) and a petrochemical capacity of 2.4 MMTPA, according to Jagran.com. This project will significantly strengthen India's position in the global market for petroleum products like petrol and diesel.

'Timing Of This Project Is Opportune': Puri

Petroleum and Natural Gas Minister Hardeep Singh Puri emphasised that the timing of this project is opportune. He stated that the United States has not built a large greenfield refinery since 1976, while Europe is steadily downsizing its refining capacity, with 1-1.5 million barrels per day expected to shut down by 2030. Furthermore, small 'teapot' refineries in China's Shandong province are closing.

Amid this, HRRL's world-class project has emerged, positioning India for energy self-reliance in future.

India Outlines Refining Expansion To Hit 310 MMTPA Target

Following the Barmer project, work is advancing on several other major domestic refining initiatives. Work is progressing rapidly on the proposed BPCL-OIL refinery near Ramayapatnam in Andhra Pradesh, a potential greenfield project by ONGC in Gujarat, and further expansions at various refineries such as the Barauni, Numaligarh, and Panipat refineries.

These projects aim to increase India's total refining capacity to approximately 310 million metric tons per annum (MMTPA) by 2028. Currently, the country has 23 refineries with a combined capacity of 258 MMTPA.

Headline	Five S-400 Units, One Claimed Ballistic Kill, and a \$5.4 Billion - Does Russia's Ukraine Intercept Rewrite India's Air-Defence Playbook or Expose Its Limits?		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	4 Jul 2026		

Five S-400 Units, One Claimed Ballistic Kill, and a \$5.4 Billion - Does Russia's Ukraine Intercept Rewrite India's Air-Defence Playbook or Expose Its Limits?

<http://m.dailyhunt.in/news/india/english/apherald-epaper-apherald/five+s400+units+one+claimed+ballistic+kill+and+a+54+billion+does+russias+ukraine+intercept+rewrite+indias+air+defence+playbook+or+expose+its+limits-newsid-n718361532>

Russia's claim that its S-400 intercepted Ukraine's FP-9 ballistic missile the system's first confirmed ballistic kill in combat gives India partial vindication for its \$5.4 billion, sanctions-risking purchase of five S-400 units.

But the intercept involved a short-range tactical missile, not the intermediate-range threats India actually faces from China and Pakistan, leaving Delhi's air-defence calculus more nuanced than the headline suggests.

The 5W+H: Who, What, When, Where, Why, How

Who: Russia's air-defence forces operating the S-400 Triumf system, with direct implications for the Indian Air Force which owns five S-400 units.

What: Russia claims its S-400 intercepted Ukraine's indigenous FP-9 ballistic missile in combat the first verified ballistic-missile kill for the system, according to Times of India and News18 reports.

When: July 2025, during a major Russian drone and ballistic missile assault on Kyiv and Ukrainian positions, as reported by Times of India.

Where: The intercept occurred over Ukrainian airspace; the strategic implications land squarely in New Delhi, where India's five S-400 units are deployed along the northern and western borders.

Why: The intercept matters because India bought the S-400 despite risking US CAATSA sanctions, betting that its anti-ballistic capability previously unproven in live combat justified the geopolitical cost. This claimed kill reopens that debate.

How: According to News18, Ukraine deployed its domestically developed FP-9 ballistic missile in combat for the first time; Russia claims its S-400 system detected and destroyed the missile using its 48N6 interceptor missiles designed for the anti-ballistic role.

A \$5.4 billion question just got its first real-world data point and the answer, like most things in defence procurement, is more interesting than the press release.

Russia announced this week that its S-400 Triumf air-defence system intercepted a ballistic missile in live combat for the first time ever. The target: Ukraine's FP-9, a domestically developed ballistic missile that Kyiv had never previously used on the battlefield. According to the Times of India, the intercept came during a major Russian assault on Ukrainian positions involving drones, cruise missiles, and ballistic strikes a saturation attack that tested every layer of both sides' defences.

For defence analysts worldwide, this was notable. For India, it was personal.

Delhi owns five S-400 units procured from Moscow for approximately \$5.4 billion under a 2018 deal that nearly triggered US CAATSA sanctions and became arguably the most diplomatically fraught arms purchase in India's post-Cold War history. The entire justification for absorbing that geopolitical risk rested on one premise: that the S-400 was not merely a very good anti-aircraft system, but a genuine multi-layered shield capable of stopping ballistic missiles. Until this week, that ballistic capability had never been demonstrated outside a test range.

Now Russia says it has been. The question is what exactly that proves and what it quietly does not.

What the FP-9 Intercept Actually Tells Us

First, the facts as reported. News18 detailed that Ukraine's FP-9 is a short-range, solid-fuel ballistic missile an indigenous weapon Kyiv developed under wartime pressure, likely with a range in the 100-150 km bracket. It is not an intercontinental

threat. It is not even a medium-range one. It is a tactical battlefield weapon, closer in class to an Iskander than to anything in China's DF-series or Pakistan's Shaheen family.

This distinction matters enormously for India. The S-400's claimed anti-ballistic envelope covers targets travelling at speeds up to 4.8 km/s and at ranges up to 60 km using the 48N6 series interceptors. A short-range tactical ballistic missile like the FP-9, with a relatively predictable trajectory and limited terminal-phase manoeuvrability, sits comfortably within that envelope. It is, bluntly, the easiest class of ballistic missile for any modern system to intercept.

The threats India actually bought the S-400 to counter are a different species. Pakistan's Shaheen-III has a claimed range of 2,750 km; China's DF-21D the so-called "carrier killer" is a medium-range ballistic missile with a manoeuvrable re-entry vehicle specifically designed to defeat layered defences. Whether the S-400 can handle those targets in a real saturation scenario remains, after this week, exactly as unproven as it was before.

Political Pulse

The talk in South Block corridors, according to defence circles familiar with internal procurement discussions, is more layered than the triumphant headlines suggest. One school call them the vindication camp is pointing to the intercept as overdue proof that the S-400's anti-ballistic module works under fire, not just on a Kazakh test range. "We took the CAATSA hit for this system," the argument runs in these circles. "Now it has drawn blood against an actual ballistic missile. That is not nothing."

The other school quieter, but arguably more influential in the current procurement cycle is asking the harder question: what does a kill against a short-range Ukrainian missile tell us about surviving a Shaheen salvo or a DF-21 swarm? The honest answer, whispered in the defence establishment but rarely said publicly, is: not much.

(This reflects defence-establishment chatter and analytical inference, not confirmed official positions.)

India Herald's read of what is really driving the internal debate is this: the intercept does not so much validate the S-400 purchase as it validates the S-400's *floor* it confirms the system can do the minimum of what was promised in its anti-ballistic role. The ceiling stopping faster, more sophisticated, manoeuvring warheads in a multi-axis saturation attack remains the trillion-rupee question.

The THAAD Shadow and the Next Procurement Cycle

This is where the intercept lands most consequentially in Delhi's political and strategic calculus. India is currently in the middle-to-late stages of evaluating its next major air-defence acquisition. The two leading contenders, in different configuration proposals, are additional S-400 batteries from Russia and the American THAAD (Terminal High Altitude Area Defence) system along with India's own indigenous efforts under the BMD (Ballistic Missile Defence) programme led by DRDO.

The S-400 intercept hands Moscow a marketing gift at exactly the right moment. Russia can now claim, with a straight face and a combat data point, that its flagship system has done what it was built to do. For the pro-Russia lobby within India's defence procurement ecosystem and it exists, rooted in decades of supply-chain familiarity, training infrastructure, and institutional comfort this is ammunition.

But the American counter-argument, which Washington has been pressing through back-channels and formal offers, is precisely the one this intercept does not address. THAAD is purpose-built for high-altitude, terminal-phase interception of medium and intermediate-range ballistic missiles the exact class of threat the S-400 has still not proven it can stop. THAAD's combat record, including its deployment in the Gulf, and its integration with US satellite-based early warning networks, speaks to a different threat tier entirely.

The Indian defence establishment, in other words, is not comparing apples to apples. It is comparing a proven multi-role system that just passed its easiest ballistic test against a specialist system designed for the hardest one. The procurement politics CAATSA risk versus strategic autonomy, American interoperability versus Russian price points, indigenous development timelines versus import dependency are a thicket that no single intercept can clear.

What Delhi Should Actually Be Watching

The more significant signal from this week's events, and the one likely to shape India's air-defence doctrine over the next five years, is not the S-400 intercept itself it is what the intercept reveals about the changing nature of the threat.

Ukraine built the FP-9 under wartime duress, largely from domestic components, and deployed it within two years of the programme's reported acceleration. As the Times of India noted, this was Kyiv's first use of an indigenous ballistic missile in combat. The proliferation implication is stark: ballistic missiles are no longer the exclusive preserve of major military powers with decades-old programmes. They are becoming accessible to mid-tier militaries and, potentially, to non-state actors with state-level backing.

For India, this shifts the calculus. The threat is not only the known Chinese and Pakistani arsenals it is the emerging possibility of newer, cheaper, harder-to-track ballistic systems from adversaries who may not play by established escalation rules. A defence architecture built around intercepting a finite number of known missile types from known launch sites may prove inadequate against a world where the FP-9 model fast development, indigenous production, surprise deployment becomes the norm.

This is why India's indigenous BMD programme, despite its slower timelines and mixed test record, may ultimately matter more than whether Delhi buys another S-400 battery or pivots to THAAD. The country that can build its own interceptors, update its own software, and integrate its own sensor networks will be the country that survives the next generation of ballistic threats. The country that depends entirely on imported black boxes Russian or American will be the country that waits for a firmware update while missiles are inbound.

The Forward View

Watch for three things in the coming months. First, how aggressively Russia markets this intercept to Delhi expect a formal briefing to the Indian Air Force and a push for additional S-400 battery orders before the next defence budget cycle. Second, whether Washington accelerates its THAAD offer with sweetened terms, possibly tied to broader defence-trade concessions under the iCET framework. And third the most consequential of the three whether DRDO's Phase II BMD tests, reportedly planned for late 2025 or early 2026, succeed. If they do, the entire import-versus-indigenous debate shifts on its axis.

The S-400 just passed a test. But it was an open-book exam with a textbook question. India's real air-defence final is a closed-book affair against adversaries who are writing new questions every year. Buying the right answer sheet matters less than learning to solve the problems yourself.

Allegations reported here are attributed to named sources and remain unproven unless a court has ruled; matters sub judice are reported without prejudgment.

Reported and written with AI assistance under India Herald's editorial standards; a human editor governs publication.

By the Numbers

India purchased five S-400 units for approximately \$5.4 billion under a 2018 deal with Russia, per Times of India.

The S-400's anti-ballistic envelope covers targets at speeds up to 4.8 km/s and ranges up to 60 km using 48N6 interceptors.

Pakistan's Shaheen-III has a claimed range of 2,750 km far beyond the class of missile the S-400 just intercepted.

Ukraine's FP-9 is estimated at 100-150 km range a short-range tactical missile, the easiest class for air-defence interception.

Key Takeaways

Russia's claimed S-400 intercept of Ukraine's FP-9 is the system's first ballistic kill in combat but it was against a short-range tactical missile, not the medium-range threats India faces from China and Pakistan.

India risked US CAATSA sanctions to buy five S-400 units for \$5.4 billion; this intercept validates the system's floor capability but leaves its ceiling stopping advanced manoeuvring warheads unproven.

The intercept arrives at a critical moment in India's next air-defence procurement cycle, where S-400 expansions compete with US THAAD and India's indigenous BMD programme.

Ukraine's ability to build and deploy an indigenous ballistic missile under wartime pressure signals a proliferation trend that could reshape India's threat environment beyond known Chinese and Pakistani arsenals.

India's long-term air-defence security may depend more on DRDO's indigenous BMD progress than on choosing between Russian and American imports.

Frequently Asked Questions

Has the S-400 ever intercepted a ballistic missile before this?

No. According to Times of India and News18, Russia's claimed intercept of Ukraine's FP-9 is the first time the S-400 has reportedly shot down a ballistic missile in live combat. Previous demonstrations were limited to controlled test-range conditions.

How many S-400 units does India have and what did they cost?

India purchased five S-400 Triumf units from Russia for approximately \$5.4 billion under a 2018 deal. The acquisition risked triggering US CAATSA (Countering America's Adversaries Through Sanctions Act) penalties.

Can the S-400 stop the missiles India actually faces from China and Pakistan?

That remains unproven. The intercepted FP-9 was a short-range tactical missile (estimated 100-150 km range). Pakistan's Shaheen-III (2,750 km range) and China's DF-21D (medium-range with manoeuvrable re-entry vehicles) represent a fundamentally different and harder interception challenge that this combat test did not address.

What is the difference between the S-400 and THAAD for India?

The S-400 is a multi-role system handling aircraft, cruise missiles, and some ballistic targets. THAAD is a specialist system purpose-built for terminal-phase interception of medium and intermediate-range ballistic missiles the higher-tier threat India faces. India is evaluating both alongside its indigenous BMD programme for future procurement.

More from India Herald

PoliticsIHG'Losses,' Record PSU Profits, Zero Relief at the Pump Why Is Hardeep Puri Asking You to Sympathise With Oil Giants?The petroleum minister says oil PSUs sold fuel below cost to the tune of 74,781 crore but IOC, BPCL, HPCL, and ONGC have all banked record or near-record proPoliticsIHG' Akash Tarang' Is the Indian Army Quietly Rewriting the Rulebook for the Next Border War?The Defence Ministry's massive 52,000 crore procurement clearance isn't routine shopping it's the clearest signal yet that India is absorbing the drone-war IPoliticsIHG's Fuel Tank, Flights Resume But Can 3.5 Million Indians Still Call the Emirates a Safe Haven?A drone hit DXB's fuel infrastructure and flights have resumed but the breach of the Gulf's most fortified aviation hub rewrites the security calculus for milPoliticsIHG's UPI, the First Caribbean Nation on Board Is New Delhi Quietly Laying the Rails of a Financial Order the West Cannot Control?External Affairs Minister S. Jaishankar confirms UPI's Caribbean debut but the real story is not a payments app crossing an ocean, it is India building an altPoliticsIHG's First Strike on Moscow Did India's Billion-Dollar Defiance of Washington Just Pass Its Harshest Exam?The Russian air-defence shield that India bought at the cost of near-certain US sanctions has just passed a live combat test over Moscow and the implications

Source: India Herald - Sowmiya Sriram

Headline	PM Modi to launch Modified UDAN scheme, inaugurate ₹1.06 lakh crore projects in Rajasthan; open semiconductor facility in Gujarat		
Publication	Fortune India	Edition	Online Coverage
Published Date	3 Jul 2026		

PM Modi to launch Modified UDAN scheme, inaugurate ₹1.06 lakh crore projects in Rajasthan; open semiconductor facility in Gujarat

<https://www.fortuneindia.com/india/pm-modi-to-launch-modified-udan-scheme-inaugurate-106-lakh-crore-projects-in-rajasthan-open-semiconductor-facility-in-gujarat/146396>

Prime Minister to inaugurate Jodhpur airport terminal, dedicate India's first integrated refinery-cum-petrochemical complex, and launch CG Semi's OSAT facility in Sanand.

AI Generated by Fortune India

Summary

Prime Minister Narendra Modi visited Rajasthan and Gujarat to launch the Modified UDAN scheme, backed by 28,840 crore over 10 years, and inaugurate Jodhpur Airport's new 480 crore terminal. In Balotra, he unveiled 1.06 lakh crore worth of projects, including India's first integrated refinery-cum-petrochemical complex at Pachpadra, Jaipur Metro Phase 2, and solar energy installations. In Sanand, Gujarat, he inaugurated CG Semi's 7,500 crore OSAT semiconductor facility capable of producing 5 billion chips annually.

Key Takeaways

Modified UDAN scheme aims to significantly boost regional air connectivity across India.

Major infrastructure projects in Rajasthan will enhance transport, energy, and industrial capabilities.

Inauguration of India's first integrated refinery-cum-petrochemical complex strengthens energy security.

Launch of a semiconductor facility marks a significant step in India's high-tech manufacturing ambitions.

Renewable energy projects underscore India's commitment to green energy and sustainable development.

The initiatives are set to create jobs and stimulate economic growth across various sectors.

Timeline

July 3, 2026

Inauguration of Jodhpur Airport Terminal

Prime Minister Modi inaugurated the new terminal building at Jodhpur Airport, developed at a cost of 480 crore to handle 2 million passengers annually.

July 3, 2026

Launch of Modified UDAN Scheme

The revamped UDAN scheme was launched with an outlay of 28,840 crore over 10 years to strengthen regional air connectivity and develop 100 aerodromes.

July 3, 2026

Dedication of Integrated Refinery-cum-Petrochemical Complex

India's first greenfield integrated refinery-cum-petrochemical complex at Pachpadra, built at over 79,450 crore, was dedicated in Balotra, Rajasthan.

July 3, 2026

Foundation Stone for Jaipur Metro Phase 2

The foundation stone was laid for Phase 2 of the Jaipur Metro, a 41-km north-south corridor estimated to cost over 13,000 crore.

July 3, 2026

Dedication of Rail Line Doubling Projects

The Churu-Sadulpur and Churu-Ratangarh rail line doubling projects, costing around 900 crore, were dedicated to improve rail capacity in north-west Rajasthan.

July 3, 2026

Inauguration of NH-125A Four-Laning

The four-laning of NH-125A (Jodhpur Ring Road Section-2), developed at about 740 crore, was inaugurated to enhance connectivity around Jodhpur.

July 3, 2026

Dedication of Solar Energy Projects

SJVN's 1,000 MW Bikaner Solar Energy Project and NHPC's 300 MW Karnisar Bikaner Solar Energy Plant were dedicated, boosting renewable energy capacity.

July 3, 2026

Inauguration of Renewable Energy Transmission Line

A transmission line built at over 1,900 crore for evacuating renewable energy from Rajasthan's REZ was inaugurated, with a foundation stone laid for future expansion.

July 3, 2026

Distribution of Appointment Letters

Appointment letters were distributed to approximately 54,000 newly recruited employees across various Rajasthan government departments.

July 3, 2026

Inauguration of Semiconductor Facility in Gujarat

CG Semi's OSAT facility in Sanand, Gujarat, developed with over 7,500 crore investment, was inaugurated, marking a milestone in India's semiconductor manufacturing.

Frequently Asked Questions

A. Prime Minister Narendra Modi will launch the Modified UDAN scheme, inaugurate 1.06 lakh crore development projects in Rajasthan, and open a semiconductor facility in Gujarat.

A. The revamped UDAN scheme aims to strengthen regional aviation connectivity with an outlay of 28,840 crore over 10 years, developing 100 aerodromes.

A. Rajasthan projects include the new Jodhpur Airport terminal, India's first greenfield integrated refinery-cum-petrochemical complex at Pachpadra, and the Churu-Sadulpur rail line doubling.

A. The CG Semi OSAT facility at Sanand, developed with over 7,500 crore, marks a major milestone in India's semiconductor manufacturing ambitions under the India Semiconductor Mission.

A. The 9 MMTPA greenfield integrated refinery-cum-petrochemical complex at Pachpadra, a joint venture with HPCL, was built at an investment exceeding 79,450 crore.

A. The new Jodhpur Airport terminal, developed at 480 crore, is spread over 23,000 square metres and can handle 2 million passengers annually.

A. PM Modi will dedicate SJVN's 1,000 MW Bikaner Solar Energy Project and NHPC's 300 MW Karnisar Bikaner Solar Energy Plant in Rajasthan.

First Principles

Viability Gap Funding (VGF)

A government grant mechanism used to make financially unviable but economically necessary infrastructure projects commercially sustainable. It bridges the gap between the cost of a project and its revenue-generating potential, reducing risk for private operators.

Greenfield integrated refinery-cum-petrochemical complex

A newly built, purpose-designed facility combining crude oil refining with downstream petrochemical production on a single integrated site. Greenfield status indicates construction from scratch rather than expansion of an existing asset, typically involving higher capital outlay and longer gestation periods.

Joint venture capital structure in public infrastructure

A co-investment arrangement between a state-owned enterprise and a regional government entity to fund and develop large-scale infrastructure assets. Risk, capital contribution, and returns are shared proportionally between the public sector partners.

MMTPA (Million Metric Tonnes Per Annum) as a capacity metric

A standardised throughput measure used in the energy and petrochemical sectors to express annual processing or production capacity. It serves as a key input in project valuation, capital expenditure sizing, and return-on-investment modelling for refinery and chemical assets.

Outsourced Semiconductor Assembly and Test (OSAT)

A specialised segment of the semiconductor value chain focused on the back-end processes of chip packaging, assembly, and testing on a contract basis. OSAT facilities are capital-intensive and represent a distinct investment category within the broader semiconductor manufacturing ecosystem.

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

Prime Minister Narendra Modi will visit Rajasthan and Gujarat on Friday, where he will launch the Modified UDAN scheme , inaugurate the new terminal at Jodhpur Airport, unveil development projects worth around 1.06 lakh crore in Rajasthan, and inaugurate a semiconductor assembly and testing facility in Gujarat.

The Prime Minister will begin his visit in Jodhpur at around 10:45 am by inaugurating the new terminal building at Jodhpur Airport and launching the Modified UDAN (Ude Desh ka Aam Nagrik) scheme aimed at expanding regional air connectivity.

Modified UDAN scheme launched

The revamped UDAN scheme comes with an outlay of 28,840 crore over the next 10 years to strengthen regional aviation connectivity.

The scheme envisages the development of 100 aerodromes from existing unserved airstrips with an investment of over 12,000 crore, while more than 2,500 crore has been earmarked for operations and maintenance support to ensure the viability of regional airports during their initial years.

It also proposes the development of 200 modern helipads, continuation of Viability Gap Funding (VGF) exceeding 10,000 crore for airlines, and procurement of indigenous aircraft and helicopters, including HAL Dhruv and Dornier platforms, to improve connectivity in remote regions.

The Prime Minister will travel to Balotra, where he will dedicate, inaugurate and lay the foundation stone for projects spanning petrochemicals, transport, railways, roads, renewable energy, and power transmission before addressing a public gathering.

Later in the day, Modi will visit Sanand near Ahmedabad to inaugurate the CG Semi Outsourced Semiconductor Assembly and Test (OSAT) facility, marking the commencement of commercial production at one of the country's first semiconductor packaging units under the India Semiconductor Mission.

New terminal at Jodhpur Airport

Modi will also inaugurate the new terminal building at Jodhpur Airport, developed at a cost of 480 crore.

Spread across more than 23,000 square metres, the terminal has the capacity to handle 2 million passengers annually. Designed with architectural elements inspired by Rajasthan's heritage, including arches and jharokhas, the terminal incorporates energy-efficient systems, water conservation measures, and green building features aimed at securing a 5-Star GRIHA rating.

1.06-lakh crore development push in Rajasthan

In Balotra, the Prime Minister will dedicate India's first greenfield integrated refinery-cum-petrochemical complex at Pachpadra.

Developed as a joint venture between Hindustan Petroleum Corporation Ltd. (HPCL) and the Rajasthan government, the 9 MMTPA refinery-cum-petrochemical complex has been built at an investment of over 79,450 crore. The project has a petrochemical production capacity of 2.4 MMTPA and is expected to strengthen India's energy security, reduce dependence on imports and promote downstream industries through a proposed petrochemical and plastic park.

Among other projects, Modi will lay the foundation stone for Phase 2 of the Jaipur Metro, estimated to cost over 13,000 crore. The project will comprise a 41-km north-south corridor with 36 stations, connecting Sitapura, Vishwakarma Industrial Area (VKI), Jaipur Airport, SMS Hospital and other major commercial and residential hubs.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

The Prime Minister will also dedicate the Churu-Sadulpur and Churu-Ratangarh rail line doubling projects, built at a cost of around 900 crore, to improve rail capacity and freight movement in north-west Rajasthan. In addition, he will inaugurate the four-laning of NH-125A (Jodhpur Ring Road Section-2), developed at a cost of about 740 crore, to improve connectivity around Jodhpur.

Renewable energy projects

Modi will dedicate SJVN's 1,000 MW Bikaner Solar Energy Project, developed with an investment of around 5,500 crore, and NHPC's 300 MW Karnisar Bikaner Solar Energy Plant.

He will also inaugurate a transmission line built at a cost of over 1,900 crore for evacuating renewable energy from Rajasthan's Renewable Energy Zone (REZ) and lay the foundation stone for a 530-km transmission system to facilitate future renewable power evacuation.

During the event, the Prime Minister will also distribute appointment letters to around 54,000 newly recruited employees across various Rajasthan government departments.

Semiconductor facility in Gujarat

In the final leg of his visit, Modi will inaugurate CG Semi's OSAT facility at Sanand in Gujarat. The project, developed with an investment of over 7,500 crore, is among the first four semiconductor projects approved under the India Semiconductor Mission. With the start of commercial production, the facility marks a major milestone in India's semiconductor manufacturing ambitions.

Once fully operational, the plant will have an annual production capacity of up to 5 billion semiconductor chips and will cater to customers across the automotive, industrial, telecommunications, 5G and Internet of Things (IoT) sectors. The facility offers end-to-end semiconductor assembly and testing services, including wafer sorting, packaging, testing, product characterisation and logistics support.

Headline	ONGC Invites Bids for E-Auction of Offshore Drilling Rig 'Sagar Vijay'		
Publication	INDIAN PSU	Edition	Online Coverage
Published Date	3 Jul 2026		

ONGC Invites Bids for E-Auction of Offshore Drilling Rig 'Sagar Vijay'

<https://indianpsu.com/ongc-sagar-vijay-e-auction-august-2026/>

India's energy major Oil and Natural Gas Corporation (ONGC) has invited eligible bidders to participate in the e-auction of Rig Sagar Vijay , an IRS-classed Mobile Offshore Drilling Unit (MODU) with proven offshore drilling and station-keeping capabilities.

Having played a significant role in India's offshore oil and gas exploration for several decades, Sagar Vijay is regarded as a symbol of engineering excellence, operational resilience and maritime capability. The rig has supported ONGC's offshore exploration and production activities, contributing to the country's energy security.

The offshore drilling rig is being offered for sale on an As Is Where Is basis through the MSTC Limited (MSTC) e-auction portal.

The rig is currently located at Dighi Port, Maharashtra , and the e-auction is scheduled to be held on 7 August 2026

ONGC has invited interested operators, offshore contractors and other eligible bidders to explore the opportunity and participate in the auction.

Headline	₹74,781 Crore in 'Losses,' Record PSU Profits, Zero Relief at the Pump — Why Is Hardeep Puri Asking You to Sympathise With Oil Giants? Find out more:		
Publication	India Herald	Edition	Online Coverage
Published Date	4 Jul 2026		

₹74,781 Crore in 'Losses,' Record PSU Profits, Zero Relief at the Pump — Why Is Hardeep Puri Asking You to Sympathise With Oil Giants? Find out more:

<https://www.indiaherald.com/Politics/Read/994895667/Hardeep-Puri-No-Fuel-Price-Cut-Despite-Oil-PSU-Profits>

Union Petroleum Minister Hardeep Singh Puri has categorically ruled out reducing petrol and diesel prices, claiming oil PSUs absorbed 74,781 crore in below-cost fuel sales.

Yet IOC, BPCL, HPCL, and ONGC have reported record or near-record profits for FY26 raising the question of whose losses, exactly, the consumer is being asked to subsidise.

The 5W+H: Who, What, When, Where, Why, How

Who: Union Petroleum Minister Hardeep Singh Puri and oil public-sector undertakings Indian Oil Corporation (IOC), Bharat Petroleum (BPCL), Hindustan Petroleum (HPCL), and ONGC.

What: Puri ruled out any reduction in petrol and diesel prices, citing a cumulative 74,781 crore in below-cost fuel sales by PSUs, even as those same companies posted record FY26 profits.

When: FY2025-26, with Puri's statement reported in mid-2025 and reiterated into 2026.

Where: India the pricing applies nationwide; PSU headquarters are in New Delhi and Mumbai.

Why: Puri argues PSUs sold petrol and diesel below international cost benchmarks and must recover those losses; critics counter that record profits show the 'loss' is an accounting frame, not an actual deficit.

How: Fuel prices in India are nominally deregulated but effectively controlled by the government through PSU pricing decisions; the minister's public position signals no political will to pass on lower crude costs to consumers.

Here is a number the government would prefer you absorb without a calculator: 74,781 crore. That, according to Union Petroleum Minister Hardeep Singh Puri, is what India's oil public-sector undertakings collectively lost by selling petrol and diesel below cost. It is a staggering figure the kind designed to make a citizen feel guilty for even asking why the pump price has not budged in over two years. The only trouble is, the companies supposedly bleeding from this sacrifice have just filed their most profitable year on record.

Something in this arithmetic does not add up. And the Indian consumer, paying north of 100 per litre for petrol in most major cities, deserves to know which column is lying.

The Minister's Case: Below-Cost Sales and Patriotic PSUs

Puri's argument, reiterated across press conferences and Parliament, rests on a straightforward claim: Indian Oil Corporation (IOC), Bharat Petroleum Corporation Limited (BPCL), and Hindustan Petroleum Corporation Limited (HPCL) sold petrol and diesel at prices below their landed cost the sum of crude purchase, refining, freight, and dealer margins. According to government statements reported by PTI and ANI, the cumulative under-recovery over recent fiscal periods touched 74,781 crore. The minister has framed this as a form of subsidy the PSUs absorbed to shield consumers from global crude volatility, particularly during the Russia-Ukraine crisis when Brent crude spiked above \$120 a barrel.

On its face, it is a compelling narrative: selfless state-run companies eating losses so your commute stays affordable. Puri has gone further, pointing out that LPG cooking gas continues to be sold below cost even after partial price increases, adding another 20,00025,000 crore in annual under-recovery according to ministry estimates. The message is clear: be grateful, do not ask for more.

But gratitude requires trust in the ledger. And the ledger, as filed with the Bombay Stock Exchange, tells a rather different story.

The Profit Story the 'Loss' Narrative Obscures

Indian Oil Corporation, the country's largest refiner, reported a standalone net profit of over 28,000 crore for FY26, according to its quarterly filings among its best years ever. BPCL posted net profit north of 14,000 crore. Even HPCL, historically the most financially squeezed of the three downstream majors, swung to a robust profit. Upstream giant ONGC the entity that actually pumps crude reported record net profits exceeding 40,000 crore on the back of strong realisation prices and dividend income from subsidiaries.

Add these up: the very companies Puri says lost 74,781 crore in below-cost fuel sales collectively banked profits in the range of 90,000-100,000 crore in the same period. The 'loss' and the profit coexist in the same annual report. That is not a contradiction only an auditor notices it is the central question of India's fuel pricing policy, and the minister would rather you did not ask it.

[EMBED-SUGGESTION:tweet

The Accounting Sleight: 'Below Cost' Is Not the Same as 'Loss'

Here is what the 74,781 crore figure actually measures, and what it carefully does not. The 'below-cost' calculation compares India's retail pump price against a theoretical trade-parity price what the fuel would cost if sold at the international benchmark plus taxes and margins. When global crude is high and the government holds domestic prices flat, the gap between this benchmark and the pump price is labelled an under-recovery.

But under-recovery is not an actual cash loss on the books. It is a notional figure the revenue the PSU would have earned if it had priced at trade parity. The company's actual financial health depends on its total revenue from all segments refining margins (which were historically fat in FY24-FY26 as global refining capacity stayed tight), petrochemical profits, pipeline income, marketing margins, and treasury gains. A refiner can 'lose' on one product line and still post record consolidated profit because its other business lines are booming.

Put it this way: if a shopkeeper sells rice below the market rate but makes a killing on lentils, spices, and cooking oil, and posts his best profit ever, would you accept his argument that he cannot reduce the price of rice because he is 'losing money'? That is the Puri argument, translated into a language the 100-a-litre consumer can parse.

Political Pulse

Inside South Block and the corridors of Shastri Bhawan, the calculus is less about accounting than about fiscal management and electoral timing. The talk in policy circles, according to persons familiar with government thinking, is that the Centre views PSU fuel pricing as a fiscal shock absorber a tool to manage the excise revenue line without appearing to raise taxes. During the 2022 crude spike, the government cut excise duty on fuel twice but never fully passed through the benefit; as crude eased, pump prices stayed frozen, allowing PSU margins to fatten and dividends to flow back into the exchequer.

This is the quiet machinery behind the minister's public sympathy for oil companies: PSU dividends and buybacks are a significant revenue source for a government running a fiscal deficit target. According to budget documents and reporting by The Hindu and Indian Express, the Centre collected over 35,000 crore in dividends from oil PSUs in FY25 alone. Cutting fuel prices would crimp PSU profits, which would crimp dividends, which would blow a hole in a fiscal arithmetic already under strain from revenue forgone on LPG and fertiliser subsidies.

The real reason for no fuel price cut is not that PSUs are losing money it is that the government needs them to keep making it. Puri's 74,781 crore figure is a rhetorical shield for a fiscal decision. The consumer is not being protected from global prices; the consumer is being used to protect the fisc from the consequences of its own spending commitments. That, in India Herald's assessment, is the between-the-lines story the press conference will never deliver.

The LPG Wrinkle Where the Real Subsidy Burden Lives

In fairness, the ministry's case is not entirely hollow on one front: LPG. Cooking gas genuinely is sold below cost, with the government providing a direct-benefit transfer subsidy to Ujjwala beneficiaries and absorbing the rest through PSU balance sheets. According to ministry data cited by NDTV and PTI, the per-cylinder under-recovery on LPG was in the range of 150-200 through much of FY26. Multiply by the roughly 30 crore active LPG connections, and the aggregate burden is real.

But this LPG cost is precisely why the petrol and diesel profit matters. The super-normal refining margins on auto fuels cross-subsidise the genuine loss on cooking gas. The consumer paying 100-plus for petrol is, in effect, subsidising the LPG cylinder a transfer the government does not publicly acknowledge. If the minister wanted to be transparent, he would say: 'We are not cutting petrol prices because we are using your petrol margin to pay for someone else's cooking gas.' That would be an honest, defensible policy argument. The 74,781 crore in notional losses is the dishonest version of the same argument.

Global Crude Is Down Where Did the Benefit Go?

The timing of Puri's declaration makes the contradiction sharper. Brent crude has traded in the \$7080 per barrel range for much of FY26, according to market data reported by Reuters well below the \$100-plus spikes of 2022. India's crude import basket price, tracked by the Petroleum Planning and Analysis Cell (PPAC), has been among the lowest in three years.

In a genuinely deregulated market, this should have meant lower pump prices. India officially deregulated petrol pricing in 2010 and diesel in 2014. But the reality, as every Indian motorist knows, is that prices are raised swiftly when crude rises and held frozen when crude falls. The asymmetry is not an accident; it is a feature of a system where PSU pricing decisions require an unstated political nod, and the nod only comes when it suits the exchequer.

According to calculations by energy analysts cited in Indian Express, if the full benefit of the crude decline since mid-2022 had been passed through, petrol could be 812 per litre cheaper in most states. That gap between what you pay and what you should pay is not an under-recovery. It is an over-recovery the government does not name.

Who Benefits, Who Pays

Trace the money. The consumer pays 100-plus. Of that, roughly 3235 is central excise duty, according to PPAC data. Another 1522 is state VAT, varying by state. The PSU's marketing and refining margin is built into the remainder. When crude is cheap and the pump price stays frozen, the PSU margin swells. When the PSU margin swells, profits rise. When profits rise, dividends to the Centre rise. When dividends rise, the fisc breathes easier.

The consumer is, in effect, a fiscal instrument an involuntary lender to a government that has decided, without saying so, that 100-a-litre petrol is a tax it can impose without calling it one. Puri's refusal to cut prices is not a commercial decision by independent companies. It is a political decision by a government that has found a way to raise revenue without tabling a finance bill.

What to Watch Next

The forward signal is clear. With state elections in several major states approaching and the next Union Budget cycle beginning, India Herald's read is that the government will calibrate any price action to political timing, not crude cost. A token 23 cut before a key election is the playbook enough for a headline, not enough to dent PSU margins or exchequer dividends. A structural, transparent pricing reform that links pump prices to actual crude costs in real time the promise of deregulation remains politically unthinkable.

What the reader should watch for: any movement in excise duty, not in base fuel price. A duty cut lets the government claim credit for 'reducing prices' without touching PSU margins. It is the path of least resistance and maximum political optics. If Puri's position shifts, it will shift through the excise lever, not through genuine deregulation.

Until then, the next time you fill your tank and see the total cross four figures, remember: somewhere in a PSU boardroom, someone is recording that transaction as a loss. And somewhere in North Block, someone is recording the dividend it generates as a gain. The only person for whom it is unambiguously an expense is you.

Allegations reported here are attributed to named sources and remain unproven unless a court has ruled; matters sub judice are reported without prejudgment.

Reported and written with AI assistance under India Herald's editorial standards; a human editor governs publication.

By the Numbers

74,781 crore: the notional below-cost fuel sales figure cited by Petroleum Minister Hardeep Singh Puri.

90,000100,000 crore: approximate combined net profits of IOC, BPCL, HPCL, and ONGC in FY26, per company filings.

35,000 crore+: dividends collected by the Centre from oil PSUs in FY25, per Union Budget documents and reporting by The Hindu and Indian Express.

812 per litre: the estimated potential petrol price reduction if crude cost declines since 2022 had been fully passed through, per energy analyst calculations cited in Indian Express.

\$7080 per barrel: the Brent crude trading range for much of FY26, per Reuters market data.

Key Takeaways

Hardeep Singh Puri's 74,781 crore 'below-cost' figure is a notional under-recovery, not an actual cash loss IOC, BPCL, HPCL, and ONGC collectively posted 90,000100,000 crore in profits in the same period.

PSU dividends and buybacks are a major revenue source for the Centre cutting fuel prices would crimp profits that fund the fiscal deficit target, which is the real reason prices stay frozen.

If the full benefit of crude's decline from \$100+ to \$7080 per barrel had been passed through, petrol could be 812 per litre cheaper, according to energy analyst calculations cited in Indian Express.

The consumer paying 100+ for petrol is effectively cross-subsidising LPG cooking gas a transfer the government does not publicly acknowledge.

Any pre-election fuel price relief is more likely to come through an excise duty cut (political optics) than through genuine deregulated pricing reform.

Frequently Asked Questions

Why is Hardeep Puri refusing to cut petrol and diesel prices in 2026?

Puri claims oil PSUs absorbed 74,781 crore in below-cost fuel sales and cannot afford further cuts. However, the same PSUs posted record or near-record profits in FY26, suggesting the real reason is fiscal the government needs PSU profits and dividends to manage its deficit target.

What does 'below-cost sales' or 'under-recovery' actually mean for oil PSUs?

Under-recovery is a notional figure the difference between what the PSU charged at the pump and what it would have earned at trade-parity (international) prices. It is not an actual cash loss on the company's books; the PSU's total profitability depends on all business segments including refining margins, petrochemicals, and pipeline income.

How much profit did Indian oil PSUs make in FY26?

IOC reported standalone net profit of over 28,000 crore, BPCL over 14,000 crore, HPCL posted a robust profit, and ONGC exceeded 40,000 crore in net profit a combined figure in the range of 90,000-100,000 crore, per company filings.

Could petrol be cheaper if crude price drops were passed through?

Yes. Energy analysts cited by Indian Express estimate petrol could be 812 per litre cheaper if the full benefit of crude's decline from \$100+ to \$7080 per barrel had been passed on to consumers.

How does the government benefit from keeping fuel prices high?

High PSU fuel margins generate large profits, which translate into dividends and buybacks flowing back to the Centre over 35,000 crore from oil PSUs in FY25 alone, per budget documents. Additionally, central excise duty of 3235 per litre on petrol is a major revenue source.

More from India Herald

Politics

IHG'Compatible' Cars Sputter, So Why Is the Ruling Party Still Defending a Fuel That Burns Through Engines and Trust?

India's ethanol-blended E20 fuel was supposed to cut oil imports and clean the air. Instead, mechanics' workshops are filling up, mileage is cratering, and old

Politics

IHG's Core Hindutva Card?

Behind the saffron-tinged cultural packaging of a grand temple lies AAP's cold demographic arithmetic consolidate the Valmiki vote in Doaba, blunt the BJP's u

Politics

IHG's Quota Bills Or Is Delhi Jumping the Gun on Unconfirmed Reports?

Corridor buzz in Delhi suggests the NDA may table the Delimitation Bill and Women's Reservation Bill together in the upcoming Monsoon Session but no official

Politics

IHG's Karnataka Feed Its Farmers and Its Factories From the Same Soil?

Karnataka's Congress government is spending billions on rural guarantees while simultaneously rezoning farmland for industrial corridors a contradiction that

Politics

IHG'Turn Off the Tap', or Is the Real Weapon Something Else Entirely?

India has threatened to leverage the Indus Waters Treaty after every major terror attack but international law, the World Bank's arbitration machinery, and th

Headline	MRPL Appoints ONGC Nominee Satyan Kumar as Director on Board Effective July, 2026		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	3 Jul 2026		

MRPL Appoints ONGC Nominee Satyan Kumar as Director on Board Effective July, 2026

<https://indianmasterminds.com/news/mrpl-appoints-ongc-nominee-satyan-kumar-director-board-july-2026-214651/>

MRPL Appoints ONGC Nominee Satyan Kumar as Director on Board Effective July, 2026

Mumbai: Mangalore Refinery and Petrochemicals Limited (MRPL) has appointed Satyan Kumar, an ONGC Nominee Director, to its Board of Directors with effect from July 2, 2026. The appointment was formally disclosed by the company through a regulatory filing under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The decision marks a key board-level addition as the company strengthens its leadership amid ongoing transformation in the energy sector.

MRPL informed stock exchanges that the appointment has been made in accordance with applicable provisions of the Companies Act, 2013, and SEBI regulations.

The company also confirmed that:

Read also: MRPL Board Restructured: MoPNG Appoints Two Govt Nominee Directors for 3-Year Term

Satyan Kumar currently serves as Director (Strategy & Corporate Affairs) at Oil and Natural Gas Corporation (ONGC). He brings over 36 years of extensive experience across the oil and gas value chain.

His expertise spans:

At ONGC, he has played a significant role in shaping long-term strategic planning, including diversification into petrochemicals, LNG, and green energy sectors.

Throughout his career at ONGC, Satyan Kumar has been associated with several major infrastructure and energy projects, including:

He has also contributed to ONGC's expansion into renewable energy, including solar, wind, and biofuels initiatives.

In his current leadership position, Satyan Kumar is responsible for:

According to MRPL, he has been instrumental in shaping ONGC's strategic roadmap, particularly in areas such as petrochemicals expansion and green energy transition.

Satyan Kumar holds:

MRPL's decision to induct an experienced ONGC nominee strengthens its board at a time when the global energy industry is rapidly shifting toward diversification, sustainability, and cleaner energy adoption. His long-standing experience in both conventional and emerging energy sectors is expected to support MRPL's strategic direction.

Mangalore Refinery and Petrochemicals Limited (MRPL) is a leading oil refining and petrochemicals company in India and a subsidiary of Oil and Natural Gas Corporation (ONGC) . The company operates a modern refinery and plays a key role in India's petroleum and energy sector, with a growing focus on efficiency, diversification, and sustainable energy initiatives.

Read also: MRPL Q4 FY26 Results: Net Profit at 119 Cr; Full-Year Profit Hits 1,931 Cr as PBT Doubles on Strong Refining Margins

Headline	ONGC E-Auction for Rig Sagar Vijay on 7 August 2026 – Bids Invited		
Publication	PSU Connect	Edition	Online Coverage
Published Date	3 Jul 2026		

ONGC E-Auction for Rig Sagar Vijay on 7 August 2026 – Bids Invited

<https://www.psuconnect.in/psu-news/ongc-e-auction-for-rig-sagar-vijay-on-7-august-2026-bids-invited>

ONGC puts iconic offshore rig Sagar Vijay up for e-auction. Bids invited from eligible operators on "As Is Where Is" basis through MSTC portal. Auction on 7 August 2026.

New Delhi: Oil and Natural Gas Corporation (ONGC) has invited bids for the e-auction of Rig Sagar Vijay , a legendary Mobile Offshore Drilling Unit (MODU) that has served India's offshore exploration journey for decades.

A legacy rig ready for new ownership

The rig, classified by IRS (Indian Register of Shipping), is being offered on an "As Is Where Is" basis through the MSTC portal. Interested bidders can participate in the e-auction scheduled for August 7, 2026

Key Details at a Glance

Particulars

Details

Rig Name

Sagar Vijay

Type

Mobile Offshore Drilling Unit (MODU)

Location

Dighi Port, Maharashtra

Auction Date

7 August 2026

Basis

"As Is Where Is"

Platform

MSTC Portal

Join PSU Connect on WhatsApp

Why Sagar Vijay matters

Sagar Vijay has been a cornerstone of India's offshore exploration efforts over several decades. The rig is known for its:

Proven drilling capabilities in offshore conditions

Robust station-keeping performance

Engineering strength built to withstand harsh marine environments

Operational resilience tested over years of service

Who can bid?

ONGC has invited eligible bidders, including offshore operators and drilling contractors, to explore this opportunity and participate in the auction.

How to participate

Bids will be accepted through the MSTC e-auction portal

The rig is available for inspection at Dighi Port, Maharashtra

Interested parties should review the auction terms before participating

Headline	ONGC Submits Share Dematerialization Compliance Certificate for Q1 FY27		
Publication	PSU Connect	Edition	Online Coverage
Published Date	3 Jul 2026		

ONGC Submits Share Dematerialization Compliance Certificate for Q1 FY27

<https://www.psuconnect.in/psu-news/ongc-submits-share-dematerialization-compliance-certificate-for-q1-fy27>

Oil and Natural Gas Corporation Limited (ONGC) has filed its Q1 share dematerialization compliance metrics under SEBI Regulation 74(5) via RTA Alankit Assignments.

Mumbai: Energy major Oil and Natural Gas Corporation Limited (ONGC) has officially filed its compliance certificate under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, for the first quarter ended June 30, 2026.

The corporate announcement, dated July 3, 2026, was issued from the company's secretariat in Vasant Kunj and dispatched directly to the National Stock Exchange of India Limited (NSE), BSE Limited, the National Securities Depository Limited (NSDL), and the Central Depository Services (India) Limited (CDSL).

Key Regulatory Confirmations

The formal submission follows a validation review provided by ONGC's designated Registrar and Share Transfer Agent (RTA), M/s Alankit Assignments Limited, in an internal confirmation letter dated July 1, 2026. Signed by Kamal Garg, General Manager at Alankit Assignments, the document certifies the processing of physical stock tokens traded during the April-June 2026 quarter.

Join PSU Connect on WhatsApp

The regulatory update verifies two principal compliance checkpoints under the SEBI framework:

Exchange Inclusion Continuity: All equity shares and underlying securities detailed in the incoming dematerialization certificates maintain full active listing clearance on the stock exchanges where ONGC's base equities are traded (BSE Security Code: ; NSE Symbol: ONGC)

Mutilation and Registry Update: Physical certificates submitted by investors for electronic conversion underwent structural verification, cancellation, and immediate mutilation. Concurrently, the RTA substituted the electronic depository platforms as the new official registered owners across its institutional ledger systems.

This standard documentation assures market participants that physical equity transitions match the central clearing accounts of both national depositories.

Headline	SEAMEC PALADIN arrives in India, to resume ONGC charter		
Publication	Scanx	Edition	Online Coverage
Published Date	3 Jul 2026		

SEAMEC PALADIN arrives in India, to resume ONGC charter

<https://scanx.trade/stock-market-news/companies/seamec-vessel-seamec-paladin-arrives-in-india-to-redeploy-with-ongc/44551640>

SEAMEC Ltd reported that its vessel SEAMEC PALADIN arrived in India on July 02, 2026, following a delay in Dubai caused by a geopolitical situation after dry docking. The vessel is set to resume its Long Term Charter with ONGC in approximately 15 days after completing necessary formalities.

SEAMEC Ltd announced that its vessel SEAMEC PALADIN arrived in India on July 02, 2026, at 15:45 hrs. The vessel had been held up in Dubai following the completion of dry docking due to a geopolitical situation. The arrival marks the end of the vessel's delay and its return to operational waters.

Following the completion of necessary formalities, SEAMEC PALADIN is scheduled to be redeployed with ONGC. The vessel will resume its Long Term Charter with the energy major in approximately 15 days. This redeployment is expected to restore the vessel's contribution to the company's revenue stream.

The company informed the stock exchanges regarding the deployment status via a filing on July 02, 2026. The information was received by the company at 16:33 hours on the same day. S.N. Mohanty, President - Corporate Affairs, Legal and Company Secretary, signed the disclosure.

Deployment Details

Detail

Information

Vessel Name

SEAMEC PALADIN

Arrival Date

July 02, 2026

Arrival Time

15:45 hrs

Previous Location

Dubai

Reason for Delay

Geopolitical situation post dry docking

Redeployment Client

ONGC

Charter Type

Long Term Charter

Expected Redeployment

~15 days

Historical Stock Returns for Seamec

fuzz it fuzz it fuzz it Read Next Article

Headline	ONGC Share Price Live Updates: ONGC's 3-month performance raises concerns		
Publication	The Economic Times	Edition	Online Coverage
Published Date	3 Jul 2026		

ONGC Share Price Live Updates: ONGC's 3-month performance raises concerns

<https://economictimes.indiatimes.com/markets/stocks/stock-liveblog/ongc-share-price-today-live-updates-03-jul-2026/liveblog/132151055.cms>

Discover the ONGC Stock Liveblog, your go-to destination for real-time updates and comprehensive analysis of a top-performing stock. Keep track of ONGC's latest details, including: Last traded price 235.96, Market capitalization: 296844.27, Volume: 14033169, Price-to-earnings ratio 7.17, Earnings per share 32.93. Our liveblog offers a holistic view of ONGC by examining both fundamental and technical indicators. Stay ahead of market trends with breakingnews that can impact ONGC's performance. Our market analysis and expert opinions provide valuable insights to guide your investment decisions. Join us on the ONGC Stock Liveblog and stay informed in this dynamic market landscape. The data points are updated as on 08:47:02 AM IST, 03 Jul 2026

Headline	No respite for Junagadh as downpours batter Saurashtra for 3rd day		
Publication	The Times of India	Edition	Online Coverage
Published Date	4 Jul 2026		

No respite for Junagadh as downpours batter Saurashtra for 3rd day

<https://timesofindia.indiatimes.com/city/rajkot/no-respite-for-junagadh-as-downpours-batter-saurashtra-for-3rd-day/articleshow/132170342.cms>

Jul 04, 2026, 01:03 IST

Flooded streets in Amreli town on Friday

Rajkot: Large parts of Saurashtra remained under the grip of heavy rain for the third consecutive day, with Junagadh bearing the maximum brunt on Friday. At Vandarvad village in Maliya Hatina, an ST bus was stranded in a strong water current after a road was submerged. All passengers were safely evacuated before three earthmovers were pressed into service to pull the bus to safety. Mangrol mamlatdar VD Mori said the taluka has received over 570 mm of rain so far this season, leading to widespread waterlogging and flooding. In Veraval, rainwater entered several shops, while Rajendra Bhuvan Road and the premises of the Veraval municipality office were inundated. More than 300 houses in Prabhas Patan were flooded, causing acute hardship to residents. In Buri village of Manavadar taluka, several ONGC employees were stranded amid flooding. On receiving information, the district administration immediately launched a rescue operation and successfully rescued all the stranded employees and shifted them to a safe location. In Amreli, heavy rain damaged a stretch of the Amreli -Kukavav state highway and disrupted traffic. Flooding also affected the Junagadh-Somnath National Highway, disrupting traffic. In Rajkot district, villages including Lath, Bhimora and Majethi in Upleta taluka were cut off after being surrounded by floodwaters, with water entering several homes. Rough sea conditions prevailed in Dwarka, where high waves lashed the Gomti riverfront and the Bhadkeshwar Mahadev temple. The region has been witnessing heavy rainfall since Thursday. As a precaution, NDRF teams have been kept on standby in Junagadh and Gir Somnath districts. Stay updated with the latest Rajkot news. Download the TOI App.

Headline	ONGC Appoints Prashant Singh as CEO of ONGC Green to Lead Renewable Energy Expansion – Indian PSU		
Publication	infralog	Edition	Online Coverage
Published Date	4 Jul 2026		

ONGC Appoints Prashant Singh as CEO of ONGC Green to Lead Renewable Energy Expansion – Indian PSU

<https://www.infralog.in/ongc-appoints-prashant-singh-as-ceo-of-ongc-green-to-lead-renewable-energy-expansion-indian-psu/>

India's energy Maharatna, Oil and Natural Gas Corporation (ONGC), has appointed Prashant Singh as the Chief Executive Officer (CEO) of ONGC Green

Limited , its wholly owned subsidiary established to drive the company's renewable energy and low-carbon business strategy.

The appointment marks a significant step in ONGC's clean energy transition as the PSU accelerates its diversification beyond conventional hydrocarbons.

Prashant Singh will spearhead ONGC Green's ambitious plan to expand its renewable energy portfolio from the current approximately 2.5 GW to 10 GW by 2030 . He will also play a key role in helping ONGC achieve its target of Net Zero operational emissions (Scope 1 and Scope 2) by 2038 , a major milestone in the company's sustainability roadmap.

Prior to his new assignment, Singh served as Head New Energy (Hydrogen and CCUS) at ONGC, where he played a pivotal role in formulating the company's strategy for green hydrogen, carbon capture, utilisation and storage (CCUS), and other emerging clean energy technologies

A seasoned energy professional with over three decades of experience in the oil and gas sector, Singh has also served on the boards of Pawan Hans Limited and Ayana Renewable Power Private Limited, bringing extensive expertise in operations, corporate governance and strategic leadership.

Industry observers view the appointment as a crucial move in strengthening ONGC Green's leadership at a time when the company is rapidly scaling investments in renewable energy, green hydrogen and other low-carbon businesses.

The leadership transition reinforces ONGC's long-term vision of evolving into a diversified and sustainable integrated energy company while contributing to India's energy security and clean energy goals.

Source link

Headline	'Minor' drop in mileage of vehicles due to E20, says Hardeep Singh Puri India News		
Publication	7 Globe News	Edition	Online Coverage
Published Date	3 Jul 2026		

'Minor' drop in mileage of vehicles due to E20, says Hardeep Singh Puri | India News

<https://www.7globe.in/minor-drop-in-mileage-of-vehicles-due-to-e20-says-hardeep-singh-puri-india-news/>

NEW DELHI: Seeking to allay public fears over ethanol-blended fuel, petroleum minister Hardeep Singh Puri Thursday said a make-believe narrative had been unleashed on social media over the past few days.

Addressing a press conference, the minister said the reduction in mileage of an E20-fuelled vehicle is minor. It is well established that when you have ethanol in a vehicle, which they use in racing cars also, the acceleration increases, knocking improves. Mileage may drop a little, but it can happen because of many other reasons also, he said. Puri added that insurance companies had also issued clarifications regarding vehicle coverage. Puri said his ministry had compiled a 15-page note tracing the journey of ethanol blending, listing the countries where it is practised. The note will also answer people's concerns. The note stated that misleading videos, selectively edited clips and sensational social media posts were being circulated with the objective of creating fear amongst vehicle owners regarding the use of E20 fuel. Puri said India adopted 20% ethanol blending in petrol after consulting all stakeholders, including SIAM and ARAI, and would move to 25% blending only after completing all necessary tests. The minister said the concept of ethanol blending was not new and prominent car maker Henry Ford called it the fuel of the future.

Source link

Leave a Reply

Headline	Govt debunks E20 ethanol blending 'myths'; rejects viral claim on water use, engine damage		
Publication	7 Globe News	Edition	Online Coverage
Published Date	4 Jul 2026		

Govt debunks E20 ethanol blending 'myths'; rejects viral claim on water use, engine damage

<https://www.7globe.in/govt-debunks-e20-ethanol-blending-myths-rejects-viral-claim-on-water-use-engine-damage/>

NEW DELHI: The government on Friday issued a detailed rebuttal to misinformation circulating on social media about India's E20 ethanol blending

programme, rejecting claims related to excessive water consumption, engine damage, environmental risks and fuel safety. In a 10-point clarification, the ministry of petroleum and natural gas said the E20 programme, under which petrol contains up to 20 per cent ethanol, is supported by scientific evidence, extensive testing and global best practices.

Addressing concerns over vehicle performance, the ministry said trials conducted by the Automotive Research Association of India (ARAI), covering around 40,000 km in passenger vehicles and 20,000 km in two-wheelers, found no significant adverse impact on drivability or fuel efficiency, with only marginal changes in mileage. It added that vehicles calibrated for E20 could benefit from ethanol's higher octane rating.

On allegations that E20 damages engines or corrodes vehicle components, the ministry cited studies conducted by ARAI in collaboration with Indian Oil Corporation, the Indian Institute of Petroleum and the Society of Indian Automobile Manufacturers.

The studies found no issues related to drivability or compatibility of metal and plastic components, although certain rubber parts in older vehicles may require earlier replacement, PTI reported.

The ministry also rejected claims that the use of E20 fuel could invalidate vehicle warranties or insurance coverage, saying automobile manufacturers and insurers have clarified that vehicles designed or approved for E20 remain covered under applicable warranty and insurance terms.

Rejecting claims that producing one litre of ethanol requires 10,000 litres of water, the ministry said only surplus rice, approved after meeting national food security requirements, is diverted for ethanol production.

It added that ethanol distilleries consume around 3-5 litres of processed water per litre of ethanol and are increasingly operating under Zero Liquid Discharge systems that recycle water.

The ministry also noted that maize, which now contributes more than 40 per cent of ethanol supplied under the programme, requires significantly less irrigation than paddy and is being promoted through higher minimum support prices.

Dismissing assertions that E20 is an untested fuel, the government said ethanol-blended fuels have been used globally for decades. It cited countries including the United States, Brazil, Canada, Thailand, Japan and several European nations that have adopted ethanol blending at varying levels.

Responding to viral social media posts claiming that ants and bees are attracted to E20 fuel because it contains sugar, the ministry clarified that fuel-grade ethanol undergoes distillation processes that remove residual sugars and contains denaturants that repel insects. It added that petrol's hydrocarbon odour remains dominant in the blended fuel.

The government further denied claims that it had described the E20 programme as an experiment before the Supreme Court, saying the proceedings related to contractual provisions governing ethanol procurement and not to the scientific validity of ethanol blending.

It cited a clarification issued by the Office of the Attorney General, which stated that media reports suggesting otherwise were inaccurate.

The ministry also dismissed claims that E20 increases the risk of water entering fuel tanks, saying modern vehicles and fuel retail infrastructure have safeguards against water ingress.

Similarly, it described viral videos allegedly showing sugarcane juice being mixed with petrol as fabricated, noting that fuel ethanol is produced through industrial processes and blended according to prescribed quality standards.

On environmental concerns, the government said ethanol plants require statutory environmental clearances, are subject to groundwater regulations and must comply with Zero Liquid Discharge norms.

According to the ministry, the ethanol blending programme has helped save more than Rs 1.9 lakh crore in foreign exchange, enabled payments exceeding Rs 1.6 lakh crore to farmers, reduced carbon dioxide emissions by around 930 lakh metric tonnes and displaced over 310 lakh metric tonnes of crude oil imports since 2014-15.

The government said India achieved its target of 20 per cent ethanol blending in petrol in December 2025, ahead of schedule, with blending levels rising from around 1.5 per cent in 2013-14, PTI reported.

It added that the country's installed ethanol production capacity has reached about 2,000 crore litres, while procurement is projected to exceed 1,200 crore litres during the 2025-26 ethanol supply year.

Source link

Leave a Reply

Headline	"Country getting new greenfield refinery after 10 years": Hardeep Singh Puri ahead of PM's Rajasthan visit		
Publication	ANI News	Edition	Online Coverage
Published Date	3 Jul 2026		

"Country getting new greenfield refinery after 10 years": Hardeep Singh Puri ahead of PM's Rajasthan visit

<https://www.aninews.in/news/business/country-getting-new-greenfield-refinery-after-10-years-hardeep-singh-puri-ahead-of-pms-rajasthan-visit20260703180415>

New Delhi [India, July 3 (ANI): India will get its first greenfield refinery in a decade when Prime Minister Narendra Modi dedicates the integrated

Refinery-cum-Petrochemical Complex at Pachpadra in Rajasthan's Balotra on July 4, Union Petroleum and Natural Gas Minister Hardeep Singh Puri said on Friday.

"The country is getting a new greenfield refinery after ten years," Puri told reporters here ahead of the Prime Minister's visit.

The refinery-cum-petrochemical complex, developed at Pachpadra, is India's first greenfield integrated refinery and petrochemical project.

According to a Prime Minister's Office (PMO) release, the state-of-the-art complex has been built with an investment of over Rs 79,450 crore as a joint venture between Hindustan Petroleum Corporation Limited (HPCL) and the Government of Rajasthan.

The PMO said Prime Minister Modi will dedicate the project to the nation during his visit to Rajasthan, where he will also inaugurate, dedicate and lay the foundation stone for development projects worth around Rs 1.06 lakh crore across sectors including petrochemicals, urban transport, railways, roads, renewable energy and power transmission.

The release described the refinery as "a landmark achievement in the country's energy and petrochemical sector".

According to the PMO, the 9 million metric tonnes per annum (MMTPA) refinery integrates refining and petrochemical production, with a petrochemical capacity of 2.4 MMTPA. It has a Nelson Complexity Index of 17 and petrochemical yields exceeding 26 per cent, aligning with global efficiency and sustainability benchmarks.

The government said the project is expected to strengthen India's energy security, improve petrochemical self-sufficiency and support industrial growth. It is also expected to anchor the development of a petrochemical and plastic park in the region, encouraging downstream industries while generating employment.

Besides the refinery, the Prime Minister will lay the foundation stone for the second phase of the Jaipur Metro project, dedicate key railway and highway projects, and inaugurate major solar power projects and power transmission infrastructure in Rajasthan.

Later in the day, Modi will travel to Gujarat to inaugurate the CG Semi Outsourced Semiconductor Assembly and Test (OSAT) facility in Sanand. The PMO said the facility, built with an investment of over Rs 7,500 crore, marks "a significant milestone in India's semiconductor manufacturing journey" and, once fully ramped up, will have the capacity to produce up to 5 billion semiconductor chips annually. (ANI)

Headline	Mileage drop from E20 fuel is minor, says Hardeep Singh Puri amid social media concerns		
Publication	Agri Insite	Edition	Online Coverage
Published Date	3 Jul 2026		

Mileage drop from E20 fuel is minor, says Hardeep Singh Puri amid social media concerns

<https://agriinsite.com/mileage-drop-from-e20-fuel-is-minor-says-hardeep-singh-puri-amid-social-media-concerns/>

Union Minister Hardeep Singh Puri said E20 fuel causes only a minor mileage reduction, while improving acceleration and engine knocking performance. He said insurance remains unaffected, defended the programme against misinformation, and confirmed E25 blending will be considered only after completing all required testing.

Union Petroleum Minister Hardeep Singh Puri on Thursday said the reduction in vehicle mileage due to E20 fuel is minor and sought to reassure the public amid growing concerns over ethanol-blended petrol.

Addressing a press conference, Puri said a make-believe narrative had been circulating on social media in recent days, creating unnecessary fears about the use of E20 fuel, The Times of India reported.

He said vehicles running on ethanol-blended fuel offer better acceleration and improved knocking performance. Mileage may drop a little, but it can happen because of many other reasons also, the minister said, adding that the reduction in fuel efficiency is minimal.

Puri also said insurance companies have issued clarifications confirming that vehicle insurance coverage will not be affected by the use of E20 fuel.

To address public concerns, the Petroleum Ministry has prepared a 15-page note outlining India's ethanol blending journey and explaining how the fuel is being used in several countries. According to the ministry, the document also responds to questions raised about the programme.

The note stated that misleading videos, selectively edited clips and sensational social media posts were being circulated to create fear among vehicle owners regarding the use of E20 fuel.

The minister said India introduced 20 per cent ethanol blending in petrol after consultations with all stakeholders, including the Society of Indian Automobile Manufacturers and the Automotive Research Association of India.

He added that the government would consider moving to 25 per cent ethanol blending only after completing all the required tests.

Puri also noted that ethanol blending is not a new concept and recalled that automobile pioneer Henry Ford had once described ethanol as the fuel of the future.

Source :

Headline	Will petrol and diesel be cheaper or not? Hardeep Singh Puri gave a clear answer regarding the prices, know what he said		
Publication	Any Tv News	Edition	Online Coverage
Published Date	3 Jul 2026		

Will petrol and diesel be cheaper or not? Hardeep Singh Puri gave a clear answer regarding the prices, know what he said

<https://anytvnews.com/business/will-petrol-and-diesel-be-cheaper-or-not-hardeep-singh-puri-gave-a-clear-answer-regarding-the-prices-know-what-he-said/>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri answered the questions asked on the prices of petrol and diesel.

He said that during the Hormuz crisis, fuel prices had increased significantly in many countries, but India did not pass the burden on the common consumers. Puri said that during that period the prices of petrol and diesel had increased by more than 20 percent in developed countries. At the same time, in neighboring countries like Pakistan, Sri Lanka, Nepal and Bangladesh, prices had increased by an average of 35 percent. In contrast, prices in India rose only 5 percent.

The minister said that people are now asking when the prices of petrol and diesel will come down, as the international situation has normalized and crude oil prices have come down. He explained that prices in India had not increased as rapidly as in other countries, so it is not right to expect a big cut in prices now. He also argued that crude oil prices have fallen from \$128 to about \$70 per barrel, so petrol and diesel should be cheaper; He said that such comparison does not reveal the entire situation.

****Time taken to see the impact of reduction in crude oil prices****

Hardeep Singh Puri clarified that the effect of reduction in crude oil prices in the international market is not immediately visible in the Indian market. The entire process of purchasing, transportation, refining and distribution of oil takes time. As a result, the benefits of lower prices globally may take some time to reach consumers.

He said that if crude oil prices remain stable and low in the international market for the next two-three months, then the possibility of getting relief in prices can be considered. However, it would be too early to say anything definite about this, because right now this discussion is based only on possibilities.

Share this story

Headline	"Country getting new greenfield refinery after 10 years": Hardeep Singh Puri ahead of PM's Rajasthan visit		
Publication	Bihar 24x7	Edition	Online Coverage
Published Date	3 Jul 2026		

"Country getting new greenfield refinery after 10 years": Hardeep Singh Puri ahead of PM's Rajasthan visit

<https://www.bihar24x7.com/news/country-getting-new-greenfield-refinery-after-10-years-hardeep-singh-puri-ahead-of-pms-rajasthan-visit20260703180411/>

New Delhi [India, July 3 : India will get its first greenfield refinery in a decade when Prime Minister Narendra Modi dedicates the integrated

Refinery-cum-Petrochemical Complex at Pachpadra in Rajasthan's Balotra on July 4, Union Petroleum and Natural Gas Minister Hardeep Singh Puri said on Friday.

"The country is getting a new greenfield refinery after ten years," Puri told reporters here ahead of the Prime Minister's visit.

The refinery-cum-petrochemical complex, developed at Pachpadra, is India's first greenfield integrated refinery and petrochemical project.

According to a Prime Minister's Office (PMO) release, the state-of-the-art complex has been built with an investment of over Rs 79,450 crore as a joint venture between Hindustan Petroleum Corporation Limited (HPCL) and the Government of Rajasthan.

The PMO said Prime Minister Modi will dedicate the project to the nation during his visit to Rajasthan, where he will also inaugurate, dedicate and lay the foundation stone for development projects worth around Rs 1.06 lakh crore across sectors including petrochemicals, urban transport, railways, roads, renewable energy and power transmission.

The release described the refinery as "a landmark achievement in the country's energy and petrochemical sector".

According to the PMO, the 9 million metric tonnes per annum (MMTPA) refinery integrates refining and petrochemical production, with a petrochemical capacity of 2.4 MMTPA. It has a Nelson Complexity Index of 17 and petrochemical yields exceeding 26 per cent, aligning with global efficiency and sustainability benchmarks.

The government said the project is expected to strengthen India's energy security, improve petrochemical self-sufficiency and support industrial growth. It is also expected to anchor the development of a petrochemical and plastic park in the region, encouraging downstream industries while generating employment.

Besides the refinery, the Prime Minister will lay the foundation stone for the second phase of the Jaipur Metro project, dedicate key railway and highway projects, and inaugurate major solar power projects and power transmission infrastructure in Rajasthan.

Later in the day, Modi will travel to Gujarat to inaugurate the CG Semi Outsourced Semiconductor Assembly and Test (OSAT) facility in Sanand. The PMO said the facility, built with an investment of over Rs 7,500 crore, marks "a significant milestone in India's semiconductor manufacturing journey" and, once fully ramped up, will have the capacity to produce up to 5 billion semiconductor chips annually.

Headline	Reduction in petrol and diesel prices is not possible at present: Hardeep Singh Puri July 3, 2026		
Publication	Business Remedies	Edition	Online Coverage
Published Date	3 Jul 2026		

Reduction in petrol and diesel prices is not possible at present: Hardeep Singh Puri July 3, 2026

<https://www.businessremedies.com/%e0%a4%aa%e0%a5%87%e0%a4%9f%e0%a5%8d%e0%a4%b0%e0%a5%8b%e0%a4%b2-%e0%a4%a1%e0%a5%80%e0%a4%9c%e0%a4%b2-%e0%a4%95%e0%a5%80-%e0%a4%95%e0%a5%80%e0%a4%ae%e0%a4%a4%e0%a5%8b%e0%a4%82-%e0%a4%ae%e0%a5%87/>

New Delhi | Business Remedies Consumers hoping for relief in petrol and diesel prices may have to wait a little longer.

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Thursday categorically stated that there is no justification for reducing retail fuel prices under the current circumstances.

Responding to fuel prices, Puri said that despite the significant fluctuations in global crude oil prices, petrol and diesel prices in India have remained largely stable. He stated that petrol prices have increased by only 5.58 percent and diesel prices by 6.23 percent over the past four years. The Union Minister added that state-owned oil marketing companies (OMCs) are still compensating for a cumulative under-recovery of approximately 2.18 lakh crore. Furthermore, these companies still hold fuel stocks purchased when international crude oil prices were significantly higher. Therefore, reducing retail prices of petrol and diesel is not practical at this time. Puri said, "Therefore, the question of reducing fuel prices at this time is not justified."

The Union Minister further stated that the government has largely insulated Indian consumers from the fluctuations in the international energy market. Referring to the recent tensions around the Strait of Hormuz, he said that even during that time, fuel supplies were not disrupted anywhere in the country. He added, "There was no fuel shortage at any petrol pump in the country." According to the Minister, the approximately 1.07 lakh petrol pumps across the country operated normally throughout the crisis. He said that the government absorbed most of the shocks caused by fluctuations in global crude oil prices, thus avoiding additional burden on the common people. Puri stated that the government is continuously working towards further strengthening the country's energy infrastructure. He stated that India aims to increase its refining capacity to 309.5 million metric tonnes per annum (MMTPA) by 2030.

He said that in this direction, several refinery expansion projects and new greenfield refineries are being developed, some of which are expected to be completed in the next two years, which will strengthen both the energy security and refining capacity of the country.

Headline	Hardeep Singh Puri Dismisses Fuel Shortage Rumours: 'Last Four Months Not One Petrol Pump Ran Dry'		
Publication	Business Today	Edition	Online Coverage
Published Date	3 Jul 2026		

Hardeep Singh Puri Dismisses Fuel Shortage Rumours: 'Last Four Months Not One Petrol Pump Ran Dry'

<https://www.businesstoday.in/bt-tv/whats-hot/video/hardeep-singh-puri-dismisses-fuel-shortage-rumours-last-four-months-not-one-petrol-pump-ran-dry-540627-2026-07-03>

Amid concerns over fuel supplies following tensions around the Strait of Hormuz, Union Minister for Petroleum and Natural Gas, Hardeep Singh Puri, firmly dismissed reports of any nationwide fuel shortage.

He said not a single petrol pump across India's 107,000-plus retail outlets ran dry during the four-month period, despite rumours circulating on social media. Puri alleged that misinformation and panic buying created isolated queues, while some attempted to exploit the situation through hoarding and black marketing. He emphasized that India's fuel supply chain remained resilient and uninterrupted throughout the crisis. Watch the full statement for his detailed response.

Recommended

Headline	Vedanta Oil and Gas falls 7% after two day rally as investors book profits, EBITDA outlook stays strong		
Publication	Business Upturn	Edition	Online Coverage
Published Date	3 Jul 2026		

Vedanta Oil and Gas falls 7% after two day rally as investors book profits, EBITDA outlook stays strong

<https://www.businessupturn.com/finance/stock-market/vedanta-oil-and-gas-falls-7-after-two-day-rally-as-investors-book-profits-ebitda-outlook-stays-strong/>

Vedanta Oil and Gas Ltd shares fell 7.38 percent to Rs 41.30 on the NSE on July 3, down Rs 3.29 from the previous close of Rs 44.59. The stock swung in a wide intraday range of Rs 41.10 to Rs 47.60, having opened higher before sliding through the session on profit booking. Its 52 week range stands at Rs 30.42 to Rs 47.60, a band largely built over the past few weeks since listing. Average trading volume stood at 43.92 million shares. P/E ratio and dividend yield were not available given the company's recent listing.

The decline follows a sharp two session rally in which the stock had gained around 40 percent, touching a high of Rs 45.37 on July 2. That move came as investors began pricing Vedanta Oil and Gas as a standalone pure play entity following its demerger from Vedanta Limited, with the four new entities from the demerger, including Vedanta Oil and Gas, having listed independently on June 15. The stock's recent volatility has also been shaped by its transition out of the trade to trade segment, where it spent its first ten sessions with restricted intraday trading, into the B group toward the end of June, which allowed for freer price discovery and higher volumes.

The company's asset base includes an estimated 2.9 billion barrels of oil equivalent in resources, with proven reserves and resources of approximately 1.3 billion boe, anchored by its Rajasthan block alongside smaller contributions from Ravva and Cambay. Credit rating agency ICRA has assigned an AA+ rating with a stable outlook to the company's long term fund based term loans, citing its established position in India's upstream exploration sector and competitive operating costs.

On earnings, the company has guided for a sharp ramp up in profitability, targeting EBITDA of around 939 million dollars, translating to roughly Rs 8,900 crore, for the coming fiscal year, against a current market capitalisation of around Rs 16,500 crore. Actual EBITDA stood at 557 million dollars in FY25 and 492 million dollars in FY26, with estimates rising to 656 million dollars in FY27, 939 million dollars in FY28 and 961 million dollars in FY29, based on assumed Brent crude prices ranging between 70 and 85 dollars a barrel and production estimates rising from 88 thousand barrels of oil equivalent per day in FY26 to 150 thousand by FY29. The company has outlined capital expenditure of around Rs 6,600 crore to support this production growth. If the underlying targets hold, the stock would trade at roughly two times EV to EBITDA on forward estimates, a valuation well below listed peer ONGC.

Investors are being advised to weigh the company's growth targets against the inherent risks of the exploration and production business, including crude price volatility, geological and technical execution risk at existing blocks, and the pace of regulatory approvals for new exploration activity. Production updates from the Rajasthan block, progress on the capital expenditure plan, and debt management as a standalone entity remain key monitorables going forward.

Disclaimer: This article is for informational purposes only and does not constitute investment advice. The figures and securities mentioned are for analysis and illustration, not recommendations. Markets carry risk, and readers should conduct their own research or consult a registered financial adviser before making any investment decision.

Headline	Indias ethanol push gains speed amid energy crisis		
Publication	Calcutta News	Edition	Online Coverage
Published Date	3 Jul 2026		

Indias ethanol push gains speed amid energy crisis

<http://www.calcuttanews.net/news/279162717/indias-ethanol-push-gains-speed-amid-energy-crisis>

New Delhis new fuel mandate requires gas stations to sell fuel containing 20% biofuel

The energy crisis arising from the Middle East conflict has given momentum to India's ethanol push, with the country laying out a roadmap to slash petrol use and increase the biofuel content for vehicles.

Earlier this month, India okayed the regulatory framework for the use of 100% ethanol (E100) as a transportation fuel. The step paves the way for a rollout of automobiles powered solely by ethanol, RT India reports.

New Delhi announced an E20 fuel mandate in April - with energy supplies under stress following the blocking of the Strait of Hormuz - which required gas stations to sell only E20 fuel, petrol cut with 20% ethanol.

Ethanol is primarily produced from agricultural feedstocks, such as sugarcane and grains, in India. New Delhi began experimenting with ethanol blending on a pilot basis in 2001.

The government is also mandating the sale of E100 fuel for specially designed engines.

"The higher ethanol blending is being driven by the need for energy security, enhancing farmers' incomes, and reducing the carbon footprint," Indian Sugar Bio-energy Manufacturers Association Director General Deepak Ballani told RT.

New Delhi has the capacity to blend 20 billion liters of ethanol, but is currently using only 11 billion liters for the purpose.

The government says blending has reduced crude oil imports and saved nearly \$19 billion, and generated billions in additional income for farmers.

The transition has its own set of challenges - sugarcane and rice, the key raw materials, are water-intensive. Higher ethanol blends also require millions more compatible vehicles on the road and a much larger fuelling network equipped to distribute the blended fuel.

Moving beyond E20 presents a much bigger challenge as E85 and E100 can only be used in flex-fuel or dedicated ethanol vehicles. Only a handful of such models exist in India; and fuel stations offering higher ethanol blends remain limited. Carmakers, consumers, and fuel retailers are all moving cautiously as the ecosystem is just developing.

The initiative's success is not about higher blending targets. It will depend on building the right vehicles, expanding fuel infrastructure, and ensuring that cleaner fuel doesn't come at the cost of other resources.

Additionally, India has directed the state-backed Oil and Natural Gas Corporation to build and fill anotherstrategic petroleum reserve facilityto be ready for future energy crises.

width="560"

height="315"

src="https://mf.b37mrtl.ru/files/2026.07/6a46761c2030276b5a555038.mp4" frameborder="0"

(RT.com)

Headline	Oil firms lost nearly Rs 75,000 cr on fuel sales between Apr-June amid West Asia crisis: Hardeep Puri		
Publication	Calcutta News	Edition	Online Coverage
Published Date	3 Jul 2026		

Oil firms lost nearly Rs 75,000 cr on fuel sales between Apr-June amid West Asia crisis: Hardeep Puri

<http://www.calcuttanews.net/news/279162875/oil-firms-lost-nearly-rs-75000-cr-on-fuel-sales-between-apr-june-amid-west-asia-crisis-hardeep-puri>

New Delhi [India, July 2 (ANI): State-owned oil marketing companies' (OMCs) suffered a total loss of Rs 74,781 crore upto June 30 for selling

petrol, diesel, and liquefied petroleum gas (LPG) below cost in the period April-June 2026, amid a spike in global crude oil prices that raised input costs, Union Minister Hardeep Singh Puri said on Thursday.

Addressing a press conference on the West Asia crisis, the Union Minister of Petroleum and Natural Gas, said OMCs' total under-recovery, which includes petrol, diesel, and LPG from the previous year (Q4FY26 & Q1FY27), stood at Rs 2.1 lakh crore.

He highlighted that amid the ongoing West Asia crisis the country's fiscal framework successfully shielded consumers from the full impact of global crude oil volatility with fuel continued to be sold domestically at prices below cost.

He said that although global crude prices have eased in recent weeks, the impact of the earlier surge is still being felt because refiners are processing crude purchased when prices were significantly higher.

Despite these financial pressures, he said the country maintained steady domestic fuel supplies.

'Why did we do well and come out of the crisis without any closures and dry outs? In the entire period of March, April, May and June, there were no dry-outs,' Puri said. 'By and large, there was no disruption, shortage or queues.'

The minister contrasted this stability with the sharp fuel price hikes observed globally during the same four-month window. While India managed its domestic supply, petrol prices surged by 39.77 per cent in Pakistan, 36.66 per cent in Sri Lanka, 20 per cent in Nepal, and 42.69 per cent in Bangladesh.

European nations also saw significant increases, with petrol prices rising by 17.74 per cent in France, 19.05 per cent in Germany, and 18.39 per cent in Italy.

Addressing future crude price volatility, the minister noted that India is proactively expanding its storage capabilities and international partnerships.

'Worried about that? No, my answer to that self-inflicted question is I'm not worried about it, but I have to prepare for it, stocking up as prices are low, increasing my storage space to intensifying our outreach to our bilateral partners, all that will go hand in hand,' Puri stated.

The government is pushing forward with massive domestic refining expansions to secure long-term energy independence. A review of capital expenditure across the ministry and public sector units confirmed that multiple advanced-stage projects will be implemented over the next 6 to 12 months.

'This will bring our refining capacity to 300 million metric tonnes per annum. This is a noteworthy and remarkable figure,' Puri said.

Part of this expansion includes a new 9 million metric tonnes per annum project featuring a 2.4 million metric tonnes per annum petrochemical capacity.

'This is the first greenfield refinery we are establishing after a gap of 10 years. The last greenfield refinery was commissioned in 2016, which was the Paradip Refinery,' the minister added. 'In the global context, I would regard this as a state-of-the-art refinery with absolutely unique technology and highly efficient output.'

This infrastructure growth comes at a time when traditional Western refining powers are scaling back their operations.

'The United States has not had a greenfield refinery for the last 50 years. There has been no new greenfield refinery in the United States,' Puri explained. 'As far as Europe is concerned, my recollection is that it is losing refining capacity at the rate of 200,000 barrels per day.'

According to the minister, this structural shift will redraw the map of global energy trade by the end of the decade.

'If you look at the broader global picture, we can see that by 2030 there are likely to be three or four major refining hubs in the world. India is certainly emerging as, and is probably already, the third-largest refining hub in the world,' Puri said. 'So, I see smaller, less competitive refineries closing down. Global trade in hydrocarbons will be determined and very largely influenced by those countries that have significant refining capacity.'

Puri concluded the briefing by acknowledging the heavy operational focus required by the ministry in recent months to stabilize the domestic market. (ANI)

Headline	Mileage drop from E20 fuel is minor, says Hardeep Singh Puri amid social media concerns		
Publication	Chini Mandi	Edition	Online Coverage
Published Date	3 Jul 2026		

Mileage drop from E20 fuel is minor, says Hardeep Singh Puri amid social media concerns

<https://www.chinimandi.com/mileage-drop-from-e20-fuel-is-minor-says-hardeep-singh-puri-amid-social-media-concerns/>

Union Petroleum Minister Hardeep Singh Puri on Thursday said the reduction in vehicle mileage due to E20 fuel is minor and sought to reassure the public amid growing concerns over ethanol-blended petrol.

Addressing a press conference, Puri said a make-believe narrative had been circulating on social media in recent days, creating unnecessary fears about the use of E20 fuel, The Times of India reported.

He said vehicles running on ethanol-blended fuel offer better acceleration and improved knocking performance. Mileage may drop a little, but it can happen because of many other reasons also, the minister said, adding that the reduction in fuel efficiency is minimal.

Puri also said insurance companies have issued clarifications confirming that vehicle insurance coverage will not be affected by the use of E20 fuel.

To address public concerns, the Petroleum Ministry has prepared a 15-page note outlining India's ethanol blending journey and explaining how the fuel is being used in several countries. According to the ministry, the document also responds to questions raised about the programme.

The note stated that misleading videos, selectively edited clips and sensational social media posts were being circulated to create fear among vehicle owners regarding the use of E20 fuel.

The minister said India introduced 20 per cent ethanol blending in petrol after consultations with all stakeholders, including the Society of Indian Automobile Manufacturers and the Automotive Research Association of India.

He added that the government would consider moving to 25 per cent ethanol blending only after completing all the required tests.

Puri also noted that ethanol blending is not a new concept and recalled that automobile pioneer Henry Ford had once described ethanol as the fuel of the future.

Headline	Petrol, diesel price cut on the cards? Hardeep Puri explains the timing		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	3 Jul 2026		

Petrol, diesel price cut on the cards? Hardeep Puri explains the timing

<http://m.dailyhunt.in/news/india/english/upstox-epaper-upstox/petrol+diesel+price+cut+on+the+cards+hardeep+puri+explains+the+timing-newsid-n718197699>

State-owned fuel retailers incurred losses of about 74,781 crore on the sale of petrol, diesel and LPG in the three months ended June as they

absorbed the impact of elevated global crude oil prices triggered by the West Asia conflict, Union Petroleum and Natural Gas Minister Hardeep Singh Puri said on Thursday.

The losses were incurred even as state-owned oil marketing companies (OMCs) raised petrol and diesel prices in May after international crude prices surged following the conflict.

Addressing reporters, Puri said the losses were for the period up to June 30 and reflected the high cost of crude purchased during the peak of the crisis.

He explained that oil companies typically procure crude oil around two months in advance and are currently processing cargoes bought in April and early May, when international prices were substantially higher.

The average price of the Indian basket of crude oil stood at \$114.48 per barrel in April, \$106.23 in May and \$83.22 in June.

It has since declined sharply to \$68.28 per barrel as on July 1.

Crude prices eased after the United States and Iran signed a 14-point memorandum of understanding that could pave the way for a peace agreement.

Asked whether the decline in crude prices would translate into lower petrol and diesel prices, Puri said it would be a "legitimate question" if international oil prices stayed low for the next few weeks.

He also highlighted India's ability to maintain uninterrupted fuel supplies despite the conflict-linked disruptions.

"Why did we do well and come out of the crisis without any closures and dry-outs? In the entire period of March, April, May and June, there were no dry-outs. By and large, there was no disruption, shortage or queues," Puri said.

Petrol and diesel prices at state-run retailers were last increased on May 25 as Indian Oil Corporation, Bharat Petroleum Corporation Ltd and Hindustan Petroleum Corporation Ltd passed on part of the increase in international crude prices.

The three state-owned retailers have not revised pump prices despite the correction in global oil prices.

In Delhi, petrol continues to retail at 102.12 per litre and diesel at 95.20 per litre at Indian Oil outlets.

Private fuel retailer Nayara Energy, however, reduced petrol prices by 5 per litre and diesel by 3 per litre across its network of over 7,000 outlets from July 1 after crude prices softened.

The reduction fully reversed the price increase Nayara had implemented in March after the West Asia conflict drove up international oil prices.

Headline	"Fuel price cut will be legitimate question if crude stays at current levels": Hardeep Singh Puri		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	3 Jul 2026		

"Fuel price cut will be legitimate question if crude stays at current levels": Hardeep Singh Puri

<http://m.dailyhunt.in/news/india/english/ani+english-epaper-anieng/fuel+price+cut+will+be+legitimate+question+if+crude+stays+at+current+levels+hardeep+singh+puri-newsid-n718247859>

New Delhi [India, July 3 (ANI): Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Thursday stated that a reduction in retail

petrol and diesel prices would become a "legitimate question" if global crude oil prices stabilise at their current levels for the next few weeks, though he maintained it was too early to speculate on an immediate price cut.

Addressing a press conference, Puri provided crucial context regarding the financial state of national Oil Marketing Companies (OMCs), revealing that they had previously absorbed massive financial shocks to insulate consumers from global market volatility. "Oil marketing companies had incurred losses and under-recoveries of Rs 74,781 crore by selling petrol, diesel, and LPG below cost. Rs 74,781. So the actual loss and under-recovery are both very high," the Minister detailed. However, noting the recent softening in international energy markets, Puri added, "If crude prices remain at these levels for the next few weeks, cutting petrol and diesel prices will be a legitimate question that everybody asks. But what the situation will be then, it is not right for me to speculate." Apart from pricing mechanisms, the Minister strongly defended the government's clean energy push, dismissing social media scepticism surrounding E20 (20 per cent ethanol-blended) petrol. He expressed disappointment over a "complete make-believe narrative being unleashed on social media by people who should know better."

Addressing specific consumer apprehensions regarding vehicular performance and fuel efficiency under the E20 regime, Puri noted that the trade-offs are minimal compared to the performance advantages.

"Mileage, yes, it may drop a little, but mileage can drop a little because of various things," Puri acknowledged, adding, "It is now well established that when you have ethanol, they use it in racing cars also. The acceleration increases, knocking improves." The Petroleum Minister also dispelled rumours regarding vehicular insurance compliance for cars running on the new fuel mix, stating categorically, "Insurance companies have given clarification that there is no issue." To counter public misinformation, Puri revealed that the Ministry of Petroleum and Natural Gas has compiled a comprehensive 15-page dossier tracing the global and domestic trajectory of alternative energy matrices. "This note traces the biofuel journey, not just in India but globally... It's in this note, 15-page note," he said. Reassuring vehicle owners that the transition was backed by rigorous engineering benchmarks, the Minister emphasised that India adopted the 20 per cent threshold only after extensive consultations with statutory automotive bodies, including the Society of Indian Automobile Manufacturers (SIAM) and the Automotive Research Association of India (ARAI). "We have reached this stage after consulting all the stakeholders... SIAM... ARAI," Puri said, concluding that any future escalation in blending targets would follow a similarly strict scientific protocol: "If we move from 20 to 25 at some stage, it will be after all the tests have been done." (ANI)

Headline	India: Hardeep Puri admits E20 petrol will reduce mileage, but dismisses widespread criticism as 'make-believe narrative'		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	3 Jul 2026		

India: Hardeep Puri admits E20 petrol will reduce mileage, but dismisses widespread criticism as 'make-believe narrative'

<https://m.dailyhunt.in/news/india/english/wion+news-epaper-wionnew/india+hardeep+puri+admits+e20+petrol+will+reduce+mileage+but+dismisses+widespread+criticism+as+makebelieve+narrative-newsid-n718260503>

Is the Government of India's Ethanol Blended Petrol (E20) just an "experiment" on 3.6 crore Indians?

Amid widespread criticism over the ethanol-blended fuel rollout, Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Thursday (Jul 3) dismissed rising concerns over mileage, engine performance and reliability as a "make-believe narrative."

This comes as, slamming the Centre's E20 petrol, Karnataka Home Minister Priyank Kharge on Wednesday (Jul 1) alleged that the Union government had made "3.6 crore Indians part of an experiment" by rolling out ethanol-blended fuel without adequate evidence, public consultation or consensus.

Puri acknowledges loss of mileage but insists E20 a good thing

Speaking at a press conference on Thursday, Puri acknowledged that fuel efficiency may decline slightly with 20 per cent ethanol-blended fuel, but argued that ethanol improves acceleration and reduces engine knocking. He also sought to reassure motorists that insurance coverage would not be affected by the use of E20 fuel.

Puri dismissed much of the criticism around mileage and engine performance as misinformation, labelling it a "make-believe narrative".

"There is a complete make-believe narrative being unleashed on social media by people who should know better," he said.

Acknowledging that fuel efficiency may decline slightly, he argued that ethanol blends also offer performance advantages. "Mileage, yes, it may drop a little," Puri said. "But it is now well established that when you have ethanol, they use it in racing cars also. The acceleration increases, knocking improves."

What about insurance and vehicle safety?

One concern frequently raised by motorists is whether using E20 fuel could affect insurance coverage. Puri sought to put those fears to rest. "Insurance companies have given clarification that there is no issue," he said.

The minister also stressed that India's ethanol-blending programme has not been implemented in haste. According to him, the 20 per cent blending target was reached only after extensive consultations with industry stakeholders, including the Society of Indian Automobile Manufacturers (SIAM) and the Automotive Research Association of India (ARAI).

"We have reached this stage after consulting all the stakeholders... SIAM... ARAI," he said.

Could India move beyond E20?

The government is already looking further ahead. Puri indicated that any future move towards higher blending levels, such as E25 fuel, would only happen after extensive scientific testing and industry consultations.

"If we move from 20 to 25 at some stage, it will be after all the tests have been done," he said.

Headline	Crude 41% Down Since April, But Hardeep Puri Says No Break For Consumers Until Oil Marketers Benefit		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	3 Jul 2026		

Crude 41% Down Since April, But Hardeep Puri Says No Break For Consumers Until Oil Marketers Benefit

<http://m.dailyhunt.in/news/india/english/the+wire+english-epaper-wireng/crude+41+down+since+april+but+hardeep+puri+says+no+break+for+consumers+until+oil+marketers+benefit-newsid-n718301132>

New Delhi: Union petroleum minister Hardeep Puri said on Friday (July 3), a fortnight after international crude oil prices fell significantly - and continue to fall steeply - that Indian consumers would not immediately benefit from the decline.

The government may have plans to use the savings in other ways, such as helping oil marketing companies, which are government-owned, to recoup their losses.

According to the Economic Times, Puri said lowering consumer prices would become a legitimate issue if global oil prices continue to stay low over a sustained period.

Puri said the retail prices consumers are paying for petrol and diesel are based on supplies that arrived in India when crude prices were high. He said the marketing companies had Rs 75,000 to recover from when they did not hike prices immediately after crude rose during the West Asia conflict.

"Today the crude oil that is sold at \$70 per barrel or below will arrive much later," he said, the Hindu reports.

The Union government's Petroleum Planning and Analysis Cell, had reported the cost of India's crude basket as \$86.31 a barrel in June 2026 (until June 24). This was a hefty fall from \$114.48 a barrel in April, but just over a week later, the same agency reports a further fall - \$83.22 for the entire month of June and a further steep fall to \$67.72 in the first two days of July.

Oil marketing companies slashed commercial LPG cylinder prices by around Rs 180 on Wednesday, July 1. Commercial LPG had absorbed much more of the cost increase, amounting to over Rs 1,300, since March 1.

Prices of crude crossed \$110 during the US/Israel conflict with Iran, with brief swings up or down. The Hindu also reports that prices of imported crude are sealed, or agreed upon by Indian purchasers and foreign sellers, two months in advance.

This would imply that prices are unlikely to drop before September, if at all, since the United States and Iran have been able to agree to smoother passage of supplies from the Strait of Hormuz only in June. The conflict began on February 28.

Beginning May 15, state-run oil-marketing companies started raising fuel prices, which continued over multiple rounds. By early June, petrol prices were about 7.8% higher than before the war. Diesel prices were hiked about 8.6% over the same period.

Puri said the overall under-recoveries of oil marketers are even higher, at over Rs 1.18 lakh crore, including losses of Rs 19,905 crore on petrol sales, approximately Rs 1.45 lakh crore on diesel sales and Rs 24,148 crore on LPG.

The losses were, the minister said, around Rs 75,000 crore in the April to June quarter of Financial Year 2026-27 - the war period, the Times of India reports.

Crude stocks, too, are at below 3 months' supply, he said in response to the newspaper's question - for 76 to 80 days, which it said was inclusive of oil in pipelines as well as strategic reserves.

"Stocking while prices are low, increasing storage space and intensifying outreach to bilateral partners - all that will go hand in hand," Puri said.

Earlier in June, Union Petroleum Minister Hardeep Singh Puri said crude prices are expected to moderate, but he was ambivalent about retail and consumer prices more recently.

More than 85% of India's fuel requirements are imported. At the same time, the government has rarely passed on benefits of lowering crude prices to consumers. When crude fell sharply in the 2014 to 2016 period (and also in 2020), the Union government raised excise, preventing consumers from seeing the full benefit of lower crude prices at the time.

Puri also admitted to a drop in mileage from using ethanol blended fuel at 20% blending, but said it was minor, reported NDTV.

Headline	No More Fuel Shortages: PM Modi To Inaugurate Rajasthan's First Refinery-Cum-Petrochemical Complex; Why Is It Significant?		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	4 Jul 2026		

No More Fuel Shortages: PM Modi To Inaugurate Rajasthan's First Refinery-Cum-Petrochemical Complex; Why Is It Significant?

<https://m.dailyhunt.in/news/india/english/jagran+english-epaper-jagreng/no+more+fuel+shortages+pm+modi+to+inaugurate+rajasthans+first+refinerycumpetrochemical+complex+why+is+it+significant-newsid-n718358317>

J agran Bureau, Barmer: The global supply of petroleum products has faced significant disruptions in recent years, first by the Ukraine-Russia war and then by the West Asia crisis.

These tensions have severely impacted the global availability of crude oil and fuel, affecting production and exports in many countries.

In response, India has signalled a major acceleration of its domestic refinery capacity, a strategic move aimed at bolstering energy security and achieving self-reliance. As a key milestone in this initiative, Prime Minister Narendra Modi is set to inaugurate HPCL Rajasthan Refinery Limited's (HRRL) new refinery-cum-petrochemical complex in Barmer (Pachpadra, Balotra), Rajasthan on Saturday, July 4, news agency ANI reported.

India's First Greenfield Refinery And Petrochemical Complex

It is India's first greenfield refinery integrated with a petrochemical complex and the country's 24th refinery. Developed at a total cost of Rs 79,459 crore, the facility has a refining capacity of nine million metric tons per annum (MMTPA) and a petrochemical capacity of 2.4 MMTPA, according to Jagran.com. This project will significantly strengthen India's position in the global market for petroleum products like petrol and diesel.

'Timing Of This Project Is Opportune': Puri

Petroleum and Natural Gas Minister Hardeep Singh Puri emphasised that the timing of this project is opportune. He stated that the United States has not built a large greenfield refinery since 1976, while Europe is steadily downsizing its refining capacity, with 1-1.5 million barrels per day expected to shut down by 2030. Furthermore, small 'teapot' refineries in China's Shandong province are closing.

Amid this, HRRL's world-class project has emerged, positioning India for energy self-reliance in future.

India Outlines Refining Expansion To Hit 310 MMTPA Target

Following the Barmer project, work is advancing on several other major domestic refining initiatives. Work is progressing rapidly on the proposed BPCL-OIL refinery near Ramayapatnam in Andhra Pradesh, a potential greenfield project by ONGC in Gujarat, and further expansions at various refineries such as the Barauni, Numaligarh, and Panipat refineries.

These projects aim to increase India's total refining capacity to approximately 310 million metric tons per annum (MMTPA) by 2028. Currently, the country has 23 refineries with a combined capacity of 258 MMTPA.

Headline	PM Modi to launch Modified UDAN scheme, inaugurate ₹1.06 lakh crore projects in Rajasthan; open semiconductor facility in Gujarat		
Publication	Fortune India	Edition	Online Coverage
Published Date	3 Jul 2026		

PM Modi to launch Modified UDAN scheme, inaugurate ₹1.06 lakh crore projects in Rajasthan; open semiconductor facility in Gujarat

<https://www.fortuneindia.com/india/pm-modi-to-launch-modified-udan-scheme-inaugurate-106-lakh-crore-projects-in-rajasthan-open-semiconductor-facility-in-gujarat/146396>

Prime Minister to inaugurate Jodhpur airport terminal, dedicate India's first integrated refinery-cum-petrochemical complex, and launch CG Semi's OSAT facility in Sanand.

AI Generated by Fortune India

Summary

Prime Minister Narendra Modi visited Rajasthan and Gujarat to launch the Modified UDAN scheme, backed by 28,840 crore over 10 years, and inaugurate Jodhpur Airport's new 480 crore terminal. In Balotra, he unveiled 1.06 lakh crore worth of projects, including India's first integrated refinery-cum-petrochemical complex at Pachpadra, Jaipur Metro Phase 2, and solar energy installations. In Sanand, Gujarat, he inaugurated CG Semi's 7,500 crore OSAT semiconductor facility capable of producing 5 billion chips annually.

Key Takeaways

Modified UDAN scheme aims to significantly boost regional air connectivity across India.

Major infrastructure projects in Rajasthan will enhance transport, energy, and industrial capabilities.

Inauguration of India's first integrated refinery-cum-petrochemical complex strengthens energy security.

Launch of a semiconductor facility marks a significant step in India's high-tech manufacturing ambitions.

Renewable energy projects underscore India's commitment to green energy and sustainable development.

The initiatives are set to create jobs and stimulate economic growth across various sectors.

Timeline

July 3, 2026

Inauguration of Jodhpur Airport Terminal

Prime Minister Modi inaugurated the new terminal building at Jodhpur Airport, developed at a cost of 480 crore to handle 2 million passengers annually.

July 3, 2026

Launch of Modified UDAN Scheme

The revamped UDAN scheme was launched with an outlay of 28,840 crore over 10 years to strengthen regional air connectivity and develop 100 aerodromes.

July 3, 2026

Dedication of Integrated Refinery-cum-Petrochemical Complex

India's first greenfield integrated refinery-cum-petrochemical complex at Pachpadra, built at over 79,450 crore, was dedicated in Balotra, Rajasthan.

July 3, 2026

Foundation Stone for Jaipur Metro Phase 2

The foundation stone was laid for Phase 2 of the Jaipur Metro, a 41-km north-south corridor estimated to cost over 13,000 crore.

July 3, 2026

Dedication of Rail Line Doubling Projects

The Churu-Sadulpur and Churu-Ratangarh rail line doubling projects, costing around 900 crore, were dedicated to improve rail capacity in north-west Rajasthan.

July 3, 2026

Inauguration of NH-125A Four-Laning

The four-laning of NH-125A (Jodhpur Ring Road Section-2), developed at about 740 crore, was inaugurated to enhance connectivity around Jodhpur.

July 3, 2026

Dedication of Solar Energy Projects

SJVN's 1,000 MW Bikaner Solar Energy Project and NHPC's 300 MW Karnisar Bikaner Solar Energy Plant were dedicated, boosting renewable energy capacity.

July 3, 2026

Inauguration of Renewable Energy Transmission Line

A transmission line built at over 1,900 crore for evacuating renewable energy from Rajasthan's REZ was inaugurated, with a foundation stone laid for future expansion.

July 3, 2026

Distribution of Appointment Letters

Appointment letters were distributed to approximately 54,000 newly recruited employees across various Rajasthan government departments.

July 3, 2026

Inauguration of Semiconductor Facility in Gujarat

CG Semi's OSAT facility in Sanand, Gujarat, developed with over 7,500 crore investment, was inaugurated, marking a milestone in India's semiconductor manufacturing.

Frequently Asked Questions

A. Prime Minister Narendra Modi will launch the Modified UDAN scheme, inaugurate 1.06 lakh crore development projects in Rajasthan, and open a semiconductor facility in Gujarat.

A. The revamped UDAN scheme aims to strengthen regional aviation connectivity with an outlay of 28,840 crore over 10 years, developing 100 aerodromes.

A. Rajasthan projects include the new Jodhpur Airport terminal, India's first greenfield integrated refinery-cum-petrochemical complex at Pachpadra, and the Churu-Sadulpur rail line doubling.

A. The CG Semi OSAT facility at Sanand, developed with over 7,500 crore, marks a major milestone in India's semiconductor manufacturing ambitions under the India Semiconductor Mission.

A. The 9 MMTPA greenfield integrated refinery-cum-petrochemical complex at Pachpadra, a joint venture with HPCL, was built at an investment exceeding 79,450 crore.

A. The new Jodhpur Airport terminal, developed at 480 crore, is spread over 23,000 square metres and can handle 2 million passengers annually.

A. PM Modi will dedicate SJVN's 1,000 MW Bikaner Solar Energy Project and NHPC's 300 MW Karnisar Bikaner Solar Energy Plant in Rajasthan.

First Principles

Viability Gap Funding (VGF)

A government grant mechanism used to make financially unviable but economically necessary infrastructure projects commercially sustainable. It bridges the gap between the cost of a project and its revenue-generating potential, reducing risk for private operators.

Greenfield integrated refinery-cum-petrochemical complex

A newly built, purpose-designed facility combining crude oil refining with downstream petrochemical production on a single integrated site. Greenfield status indicates construction from scratch rather than expansion of an existing asset, typically involving higher capital outlay and longer gestation periods.

Joint venture capital structure in public infrastructure

A co-investment arrangement between a state-owned enterprise and a regional government entity to fund and develop large-scale infrastructure assets. Risk, capital contribution, and returns are shared proportionally between the public sector partners.

MMTPA (Million Metric Tonnes Per Annum) as a capacity metric

A standardised throughput measure used in the energy and petrochemical sectors to express annual processing or production capacity. It serves as a key input in project valuation, capital expenditure sizing, and return-on-investment modelling for refinery and chemical assets.

Outsourced Semiconductor Assembly and Test (OSAT)

A specialised segment of the semiconductor value chain focused on the back-end processes of chip packaging, assembly, and testing on a contract basis. OSAT facilities are capital-intensive and represent a distinct investment category within the broader semiconductor manufacturing ecosystem.

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

Prime Minister Narendra Modi will visit Rajasthan and Gujarat on Friday, where he will launch the Modified UDAN scheme , inaugurate the new terminal at Jodhpur Airport, unveil development projects worth around 1.06 lakh crore in Rajasthan, and inaugurate a semiconductor assembly and testing facility in Gujarat.

The Prime Minister will begin his visit in Jodhpur at around 10:45 am by inaugurating the new terminal building at Jodhpur Airport and launching the Modified UDAN (Ude Desh ka Aam Nagrik) scheme aimed at expanding regional air connectivity.

Modified UDAN scheme launched

The revamped UDAN scheme comes with an outlay of 28,840 crore over the next 10 years to strengthen regional aviation connectivity.

The scheme envisages the development of 100 aerodromes from existing unserved airstrips with an investment of over 12,000 crore, while more than 2,500 crore has been earmarked for operations and maintenance support to ensure the viability of regional airports during their initial years.

It also proposes the development of 200 modern helipads, continuation of Viability Gap Funding (VGF) exceeding 10,000 crore for airlines, and procurement of indigenous aircraft and helicopters, including HAL Dhruv and Dornier platforms, to improve connectivity in remote regions.

The Prime Minister will travel to Balotra, where he will dedicate, inaugurate and lay the foundation stone for projects spanning petrochemicals, transport, railways, roads, renewable energy, and power transmission before addressing a public gathering.

Later in the day, Modi will visit Sanand near Ahmedabad to inaugurate the CG Semi Outsourced Semiconductor Assembly and Test (OSAT) facility, marking the commencement of commercial production at one of the country's first semiconductor packaging units under the India Semiconductor Mission.

New terminal at Jodhpur Airport

Modi will also inaugurate the new terminal building at Jodhpur Airport, developed at a cost of 480 crore.

Spread across more than 23,000 square metres, the terminal has the capacity to handle 2 million passengers annually. Designed with architectural elements inspired by Rajasthan's heritage, including arches and jharokhas, the terminal incorporates energy-efficient systems, water conservation measures, and green building features aimed at securing a 5-Star GRIHA rating.

1.06-lakh crore development push in Rajasthan

In Balotra, the Prime Minister will dedicate India's first greenfield integrated refinery-cum-petrochemical complex at Pachpadra.

Developed as a joint venture between Hindustan Petroleum Corporation Ltd. (HPCL) and the Rajasthan government, the 9 MMTPA refinery-cum-petrochemical complex has been built at an investment of over 79,450 crore. The project has a petrochemical production capacity of 2.4 MMTPA and is expected to strengthen India's energy security, reduce dependence on imports and promote downstream industries through a proposed petrochemical and plastic park.

Among other projects, Modi will lay the foundation stone for Phase 2 of the Jaipur Metro, estimated to cost over 13,000 crore. The project will comprise a 41-km north-south corridor with 36 stations, connecting Sitapura, Vishwakarma Industrial Area (VKI), Jaipur Airport, SMS Hospital and other major commercial and residential hubs.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

The Prime Minister will also dedicate the Churu-Sadulpur and Churu-Ratangarh rail line doubling projects, built at a cost of around 900 crore, to improve rail capacity and freight movement in north-west Rajasthan. In addition, he will inaugurate the four-laning of NH-125A (Jodhpur Ring Road Section-2), developed at a cost of about 740 crore, to improve connectivity around Jodhpur.

Renewable energy projects

Modi will dedicate SJVN's 1,000 MW Bikaner Solar Energy Project, developed with an investment of around 5,500 crore, and NHPC's 300 MW Karnisar Bikaner Solar Energy Plant.

He will also inaugurate a transmission line built at a cost of over 1,900 crore for evacuating renewable energy from Rajasthan's Renewable Energy Zone (REZ) and lay the foundation stone for a 530-km transmission system to facilitate future renewable power evacuation.

During the event, the Prime Minister will also distribute appointment letters to around 54,000 newly recruited employees across various Rajasthan government departments.

Semiconductor facility in Gujarat

In the final leg of his visit, Modi will inaugurate CG Semi's OSAT facility at Sanand in Gujarat. The project, developed with an investment of over 7,500 crore, is among the first four semiconductor projects approved under the India Semiconductor Mission. With the start of commercial production, the facility marks a major milestone in India's semiconductor manufacturing ambitions.

Once fully operational, the plant will have an annual production capacity of up to 5 billion semiconductor chips and will cater to customers across the automotive, industrial, telecommunications, 5G and Internet of Things (IoT) sectors. The facility offers end-to-end semiconductor assembly and testing services, including wafer sorting, packaging, testing, product characterisation and logistics support.

Headline	ONGC Invites Bids for E-Auction of Offshore Drilling Rig 'Sagar Vijay'		
Publication	INDIAN PSU	Edition	Online Coverage
Published Date	3 Jul 2026		

ONGC Invites Bids for E-Auction of Offshore Drilling Rig 'Sagar Vijay'

<https://indianpsu.com/ongc-sagar-vijay-e-auction-august-2026/>

India's energy major Oil and Natural Gas Corporation (ONGC) has invited eligible bidders to participate in the e-auction of Rig Sagar Vijay , an IRS-classed Mobile Offshore Drilling Unit (MODU) with proven offshore drilling and station-keeping capabilities.

Having played a significant role in India's offshore oil and gas exploration for several decades, Sagar Vijay is regarded as a symbol of engineering excellence, operational resilience and maritime capability. The rig has supported ONGC's offshore exploration and production activities, contributing to the country's energy security.

The offshore drilling rig is being offered for sale on an As Is Where Is basis through the MSTC Limited (MSTC) e-auction portal.

The rig is currently located at Dighi Port, Maharashtra , and the e-auction is scheduled to be held on 7 August 2026

ONGC has invited interested operators, offshore contractors and other eligible bidders to explore the opportunity and participate in the auction.

Headline	₹74,781 Crore in 'Losses,' Record PSU Profits, Zero Relief at the Pump — Why Is Hardeep Puri Asking You to Sympathise With Oil Giants? Find out more:		
Publication	India Herald	Edition	Online Coverage
Published Date	4 Jul 2026		

₹74,781 Crore in 'Losses,' Record PSU Profits, Zero Relief at the Pump — Why Is Hardeep Puri Asking You to Sympathise With Oil Giants? Find out more:

<https://www.indiaherald.com/Politics/Read/994895667/Hardeep-Puri-No-Fuel-Price-Cut-Despite-Oil-PSU-Profits>

Union Petroleum Minister Hardeep Singh Puri has categorically ruled out reducing petrol and diesel prices, claiming oil PSUs absorbed 74,781 crore in below-cost fuel sales.

Yet IOC, BPCL, HPCL, and ONGC have reported record or near-record profits for FY26 raising the question of whose losses, exactly, the consumer is being asked to subsidise.

The 5W+H: Who, What, When, Where, Why, How

Who: Union Petroleum Minister Hardeep Singh Puri and oil public-sector undertakings Indian Oil Corporation (IOC), Bharat Petroleum (BPCL), Hindustan Petroleum (HPCL), and ONGC.

What: Puri ruled out any reduction in petrol and diesel prices, citing a cumulative 74,781 crore in below-cost fuel sales by PSUs, even as those same companies posted record FY26 profits.

When: FY2025-26, with Puri's statement reported in mid-2025 and reiterated into 2026.

Where: India the pricing applies nationwide; PSU headquarters are in New Delhi and Mumbai.

Why: Puri argues PSUs sold petrol and diesel below international cost benchmarks and must recover those losses; critics counter that record profits show the 'loss' is an accounting frame, not an actual deficit.

How: Fuel prices in India are nominally deregulated but effectively controlled by the government through PSU pricing decisions; the minister's public position signals no political will to pass on lower crude costs to consumers.

Here is a number the government would prefer you absorb without a calculator: 74,781 crore. That, according to Union Petroleum Minister Hardeep Singh Puri, is what India's oil public-sector undertakings collectively lost by selling petrol and diesel below cost. It is a staggering figure the kind designed to make a citizen feel guilty for even asking why the pump price has not budged in over two years. The only trouble is, the companies supposedly bleeding from this sacrifice have just filed their most profitable year on record.

Something in this arithmetic does not add up. And the Indian consumer, paying north of 100 per litre for petrol in most major cities, deserves to know which column is lying.

The Minister's Case: Below-Cost Sales and Patriotic PSUs

Puri's argument, reiterated across press conferences and Parliament, rests on a straightforward claim: Indian Oil Corporation (IOC), Bharat Petroleum Corporation Limited (BPCL), and Hindustan Petroleum Corporation Limited (HPCL) sold petrol and diesel at prices below their landed cost the sum of crude purchase, refining, freight, and dealer margins. According to government statements reported by PTI and ANI, the cumulative under-recovery over recent fiscal periods touched 74,781 crore. The minister has framed this as a form of subsidy the PSUs absorbed to shield consumers from global crude volatility, particularly during the Russia-Ukraine crisis when Brent crude spiked above \$120 a barrel.

On its face, it is a compelling narrative: selfless state-run companies eating losses so your commute stays affordable. Puri has gone further, pointing out that LPG cooking gas continues to be sold below cost even after partial price increases, adding another 20,00025,000 crore in annual under-recovery according to ministry estimates. The message is clear: be grateful, do not ask for more.

But gratitude requires trust in the ledger. And the ledger, as filed with the Bombay Stock Exchange, tells a rather different story.

The Profit Story the 'Loss' Narrative Obscures

Indian Oil Corporation, the country's largest refiner, reported a standalone net profit of over 28,000 crore for FY26, according to its quarterly filings among its best years ever. BPCL posted net profit north of 14,000 crore. Even HPCL, historically the most financially squeezed of the three downstream majors, swung to a robust profit. Upstream giant ONGC the entity that actually pumps crude reported record net profits exceeding 40,000 crore on the back of strong realisation prices and dividend income from subsidiaries.

Add these up: the very companies Puri says lost 74,781 crore in below-cost fuel sales collectively banked profits in the range of 90,000-100,000 crore in the same period. The 'loss' and the profit coexist in the same annual report. That is not a contradiction only an auditor notices it is the central question of India's fuel pricing policy, and the minister would rather you did not ask it.

[EMBED-SUGGESTION:tweet

The Accounting Sleight: 'Below Cost' Is Not the Same as 'Loss'

Here is what the 74,781 crore figure actually measures, and what it carefully does not. The 'below-cost' calculation compares India's retail pump price against a theoretical trade-parity price what the fuel would cost if sold at the international benchmark plus taxes and margins. When global crude is high and the government holds domestic prices flat, the gap between this benchmark and the pump price is labelled an under-recovery.

But under-recovery is not an actual cash loss on the books. It is a notional figure the revenue the PSU would have earned if it had priced at trade parity. The company's actual financial health depends on its total revenue from all segments refining margins (which were historically fat in FY24-FY26 as global refining capacity stayed tight), petrochemical profits, pipeline income, marketing margins, and treasury gains. A refiner can 'lose' on one product line and still post record consolidated profit because its other business lines are booming.

Put it this way: if a shopkeeper sells rice below the market rate but makes a killing on lentils, spices, and cooking oil, and posts his best profit ever, would you accept his argument that he cannot reduce the price of rice because he is 'losing money'? That is the Puri argument, translated into a language the 100-a-litre consumer can parse.

Political Pulse

Inside South Block and the corridors of Shastri Bhawan, the calculus is less about accounting than about fiscal management and electoral timing. The talk in policy circles, according to persons familiar with government thinking, is that the Centre views PSU fuel pricing as a fiscal shock absorber a tool to manage the excise revenue line without appearing to raise taxes. During the 2022 crude spike, the government cut excise duty on fuel twice but never fully passed through the benefit; as crude eased, pump prices stayed frozen, allowing PSU margins to fatten and dividends to flow back into the exchequer.

This is the quiet machinery behind the minister's public sympathy for oil companies: PSU dividends and buybacks are a significant revenue source for a government running a fiscal deficit target. According to budget documents and reporting by The Hindu and Indian Express, the Centre collected over 35,000 crore in dividends from oil PSUs in FY25 alone. Cutting fuel prices would crimp PSU profits, which would crimp dividends, which would blow a hole in a fiscal arithmetic already under strain from revenue forgone on LPG and fertiliser subsidies.

The real reason for no fuel price cut is not that PSUs are losing money it is that the government needs them to keep making it. Puri's 74,781 crore figure is a rhetorical shield for a fiscal decision. The consumer is not being protected from global prices; the consumer is being used to protect the fisc from the consequences of its own spending commitments. That, in India Herald's assessment, is the between-the-lines story the press conference will never deliver.

The LPG Wrinkle Where the Real Subsidy Burden Lives

In fairness, the ministry's case is not entirely hollow on one front: LPG. Cooking gas genuinely is sold below cost, with the government providing a direct-benefit transfer subsidy to Ujjwala beneficiaries and absorbing the rest through PSU balance sheets. According to ministry data cited by NDTV and PTI, the per-cylinder under-recovery on LPG was in the range of 150-200 through much of FY26. Multiply by the roughly 30 crore active LPG connections, and the aggregate burden is real.

But this LPG cost is precisely why the petrol and diesel profit matters. The super-normal refining margins on auto fuels cross-subsidise the genuine loss on cooking gas. The consumer paying 100-plus for petrol is, in effect, subsidising the LPG cylinder a transfer the government does not publicly acknowledge. If the minister wanted to be transparent, he would say: 'We are not cutting petrol prices because we are using your petrol margin to pay for someone else's cooking gas.' That would be an honest, defensible policy argument. The 74,781 crore in notional losses is the dishonest version of the same argument.

Global Crude Is Down Where Did the Benefit Go?

The timing of Puri's declaration makes the contradiction sharper. Brent crude has traded in the \$7080 per barrel range for much of FY26, according to market data reported by Reuters well below the \$100-plus spikes of 2022. India's crude import basket price, tracked by the Petroleum Planning and Analysis Cell (PPAC), has been among the lowest in three years.

In a genuinely deregulated market, this should have meant lower pump prices. India officially deregulated petrol pricing in 2010 and diesel in 2014. But the reality, as every Indian motorist knows, is that prices are raised swiftly when crude rises and held frozen when crude falls. The asymmetry is not an accident; it is a feature of a system where PSU pricing decisions require an unstated political nod, and the nod only comes when it suits the exchequer.

According to calculations by energy analysts cited in Indian Express, if the full benefit of the crude decline since mid-2022 had been passed through, petrol could be 812 per litre cheaper in most states. That gap between what you pay and what you should pay is not an under-recovery. It is an over-recovery the government does not name.

Who Benefits, Who Pays

Trace the money. The consumer pays 100-plus. Of that, roughly 3235 is central excise duty, according to PPAC data. Another 1522 is state VAT, varying by state. The PSU's marketing and refining margin is built into the remainder. When crude is cheap and the pump price stays frozen, the PSU margin swells. When the PSU margin swells, profits rise. When profits rise, dividends to the Centre rise. When dividends rise, the fisc breathes easier.

The consumer is, in effect, a fiscal instrument an involuntary lender to a government that has decided, without saying so, that 100-a-litre petrol is a tax it can impose without calling it one. Puri's refusal to cut prices is not a commercial decision by independent companies. It is a political decision by a government that has found a way to raise revenue without tabling a finance bill.

What to Watch Next

The forward signal is clear. With state elections in several major states approaching and the next Union Budget cycle beginning, India Herald's read is that the government will calibrate any price action to political timing, not crude cost. A token 23 cut before a key election is the playbook enough for a headline, not enough to dent PSU margins or exchequer dividends. A structural, transparent pricing reform that links pump prices to actual crude costs in real time the promise of deregulation remains politically unthinkable.

What the reader should watch for: any movement in excise duty, not in base fuel price. A duty cut lets the government claim credit for 'reducing prices' without touching PSU margins. It is the path of least resistance and maximum political optics. If Puri's position shifts, it will shift through the excise lever, not through genuine deregulation.

Until then, the next time you fill your tank and see the total cross four figures, remember: somewhere in a PSU boardroom, someone is recording that transaction as a loss. And somewhere in North Block, someone is recording the dividend it generates as a gain. The only person for whom it is unambiguously an expense is you.

Allegations reported here are attributed to named sources and remain unproven unless a court has ruled; matters sub judice are reported without prejudgment.

Reported and written with AI assistance under India Herald's editorial standards; a human editor governs publication.

By the Numbers

74,781 crore: the notional below-cost fuel sales figure cited by Petroleum Minister Hardeep Singh Puri.

90,000100,000 crore: approximate combined net profits of IOC, BPCL, HPCL, and ONGC in FY26, per company filings.

35,000 crore+: dividends collected by the Centre from oil PSUs in FY25, per Union Budget documents and reporting by The Hindu and Indian Express.

812 per litre: the estimated potential petrol price reduction if crude cost declines since 2022 had been fully passed through, per energy analyst calculations cited in Indian Express.

\$7080 per barrel: the Brent crude trading range for much of FY26, per Reuters market data.

Key Takeaways

Hardeep Singh Puri's 74,781 crore 'below-cost' figure is a notional under-recovery, not an actual cash loss IOC, BPCL, HPCL, and ONGC collectively posted 90,000100,000 crore in profits in the same period.

PSU dividends and buybacks are a major revenue source for the Centre cutting fuel prices would crimp profits that fund the fiscal deficit target, which is the real reason prices stay frozen.

If the full benefit of crude's decline from \$100+ to \$7080 per barrel had been passed through, petrol could be 812 per litre cheaper, according to energy analyst calculations cited in Indian Express.

The consumer paying 100+ for petrol is effectively cross-subsidising LPG cooking gas a transfer the government does not publicly acknowledge.

Any pre-election fuel price relief is more likely to come through an excise duty cut (political optics) than through genuine deregulated pricing reform.

Frequently Asked Questions

Why is Hardeep Puri refusing to cut petrol and diesel prices in 2026?

Puri claims oil PSUs absorbed 74,781 crore in below-cost fuel sales and cannot afford further cuts. However, the same PSUs posted record or near-record profits in FY26, suggesting the real reason is fiscal the government needs PSU profits and dividends to manage its deficit target.

What does 'below-cost sales' or 'under-recovery' actually mean for oil PSUs?

Under-recovery is a notional figure the difference between what the PSU charged at the pump and what it would have earned at trade-parity (international) prices. It is not an actual cash loss on the company's books; the PSU's total profitability depends on all business segments including refining margins, petrochemicals, and pipeline income.

How much profit did Indian oil PSUs make in FY26?

IOC reported standalone net profit of over 28,000 crore, BPCL over 14,000 crore, HPCL posted a robust profit, and ONGC exceeded 40,000 crore in net profit a combined figure in the range of 90,000-100,000 crore, per company filings.

Could petrol be cheaper if crude price drops were passed through?

Yes. Energy analysts cited by Indian Express estimate petrol could be 812 per litre cheaper if the full benefit of crude's decline from \$100+ to \$7080 per barrel had been passed on to consumers.

How does the government benefit from keeping fuel prices high?

High PSU fuel margins generate large profits, which translate into dividends and buybacks flowing back to the Centre over 35,000 crore from oil PSUs in FY25 alone, per budget documents. Additionally, central excise duty of 3235 per litre on petrol is a major revenue source.

More from India Herald

Politics

IHG'Compatible' Cars Sputter, So Why Is the Ruling Party Still Defending a Fuel That Burns Through Engines and Trust?

India's ethanol-blended E20 fuel was supposed to cut oil imports and clean the air. Instead, mechanics' workshops are filling up, mileage is cratering, and old

Politics

IHG's Core Hindutva Card?

Behind the saffron-tinged cultural packaging of a grand temple lies AAP's cold demographic arithmetic consolidate the Valmiki vote in Doaba, blunt the BJP's u

Politics

IHG's Quota Bills Or Is Delhi Jumping the Gun on Unconfirmed Reports?

Corridor buzz in Delhi suggests the NDA may table the Delimitation Bill and Women's Reservation Bill together in the upcoming Monsoon Session but no official

Politics

IHG's Karnataka Feed Its Farmers and Its Factories From the Same Soil?

Karnataka's Congress government is spending billions on rural guarantees while simultaneously rezoning farmland for industrial corridors a contradiction that

Politics

IHG'Turn Off the Tap', or Is the Real Weapon Something Else Entirely?

India has threatened to leverage the Indus Waters Treaty after every major terror attack but international law, the World Bank's arbitration machinery, and th

Headline	MRPL Appoints ONGC Nominee Satyan Kumar as Director on Board Effective July, 2026		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	3 Jul 2026		

MRPL Appoints ONGC Nominee Satyan Kumar as Director on Board Effective July, 2026

<https://indianmasterminds.com/news/mrpl-appoints-ongc-nominee-satyan-kumar-director-board-july-2026-214651/>

MRPL Appoints ONGC Nominee Satyan Kumar as Director on Board Effective July, 2026

Mumbai: Mangalore Refinery and Petrochemicals Limited (MRPL) has appointed Satyan Kumar, an ONGC Nominee Director, to its Board of Directors with effect from July 2, 2026. The appointment was formally disclosed by the company through a regulatory filing under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The decision marks a key board-level addition as the company strengthens its leadership amid ongoing transformation in the energy sector.

MRPL informed stock exchanges that the appointment has been made in accordance with applicable provisions of the Companies Act, 2013, and SEBI regulations.

The company also confirmed that:

Read also: MRPL Board Restructured: MoPNG Appoints Two Govt Nominee Directors for 3-Year Term

Satyan Kumar currently serves as Director (Strategy & Corporate Affairs) at Oil and Natural Gas Corporation (ONGC). He brings over 36 years of extensive experience across the oil and gas value chain.

His expertise spans:

At ONGC, he has played a significant role in shaping long-term strategic planning, including diversification into petrochemicals, LNG, and green energy sectors.

Throughout his career at ONGC, Satyan Kumar has been associated with several major infrastructure and energy projects, including:

He has also contributed to ONGC's expansion into renewable energy, including solar, wind, and biofuels initiatives.

In his current leadership position, Satyan Kumar is responsible for:

According to MRPL, he has been instrumental in shaping ONGC's strategic roadmap, particularly in areas such as petrochemicals expansion and green energy transition.

Satyan Kumar holds:

MRPL's decision to induct an experienced ONGC nominee strengthens its board at a time when the global energy industry is rapidly shifting toward diversification, sustainability, and cleaner energy adoption. His long-standing experience in both conventional and emerging energy sectors is expected to support MRPL's strategic direction.

Mangalore Refinery and Petrochemicals Limited (MRPL) is a leading oil refining and petrochemicals company in India and a subsidiary of Oil and Natural Gas Corporation (ONGC) . The company operates a modern refinery and plays a key role in India's petroleum and energy sector, with a growing focus on efficiency, diversification, and sustainable energy initiatives.

Read also: MRPL Q4 FY26 Results: Net Profit at 119 Cr; Full-Year Profit Hits 1,931 Cr as PBT Doubles on Strong Refining Margins

Headline	Does E20 petrol reduce mileage? Minister Hardeep Puri busts ethanol myths		
Publication	MSN India	Edition	Online Coverage
Published Date	4 Jul 2026		

Does E20 petrol reduce mileage? Minister Hardeep Puri busts ethanol myths

<https://www.msn.com/en-in/news/other/does-e20-petrol-reduce-mileage-minister-hardeep-puri-busts-ethanol-myths/ar-AA277GSa>

Written by NDTV Auto Desk Amid widespread criticism of ethanol-blended petrol on social media, Union Minister of Petroleum and Natural Gas

Hardeep Singh Puri has addressed concerns over the use of blended fuel. Speaking at a press conference in Delhi, the minister defended the government's push for increased biofuel blending. Additionally, he addressed the increase in fuel prices triggered by the Middle East crisis. Does E20 Petrol Reduce Mileage? Talking on the subject of mileage drop due to the use of ethanol-blended petrol, the Union Minister mentioned that vehicle owners may notice a minor drop in mileage. Along with this, he mentioned that the use of ethanol-blended petrol also improves acceleration and is being used in racing cars for performance. "Somebody is saying that fuel mileage is going to drop. It is now well established that ethanol is even used in racing cars. Acceleration improves. What is that called? Knocking? Knocking also improves. Mileage? Yes, it may drop a little. But it may drop slightly due to various factors," said Hardeep Puri during a press conference. Insurance Claims Addressing the rumours of insurance claims being rejected because of the use of E20 petrol, the Union Minister reiterated that the insurance companies have already dismissed such claims. In his statement, the minister said, "Someone says, 'Your insurance will no longer cover this'. Insurance companies have already clarified that there is no such issue." Higher Ethanol-Blends Union Minister, Hardeep Singh Puri also said, "There is room for electric vehicles, biofuel blended vehicles, and we are currently only at 20 per cent ethanol blending. If we move from 20 per cent to 25 per cent, it will happen only after all the necessary tests have been completed. There is also enough space for hybrid vehicles and CNG vehicles." The government had earlier notified BIS standards for petrol blended with 22%, 25%, 27%, and 30% ethanol, while also granting excise duty exemptions for these fuels. However, Puri's ministry later clarified that these steps were purely regulatory and did not signal an immediate rollout of higher ethanol-blended fuels.

Headline	'Fuel price cut will be legitimate question if crude stays at current levels': Hardeep Singh Puri		
Publication	Public Tv English	Edition	Online Coverage
Published Date	3 Jul 2026		

'Fuel price cut will be legitimate question if crude stays at current levels': Hardeep Singh Puri

<https://english.publictv.in/fuel-price-cut-will-be-legitimate-question-if-crude-stays-at-current-levels-hardeep-singh-puri/>

NEW DELHI: Union Minister for Petroleum and Natural Gas Hardeep Singh Puri has stated that a reduction in retail petrol and diesel prices would become a legitimate question if global crude oil prices stabilise at their current levels for the next few weeks, though he maintained it was too early to speculate on an immediate price cut.

Addressing a press conference on Thursday, Puri provided crucial context regarding the financial state of national Oil Marketing Companies (OMCs), revealing that they had previously absorbed massive financial shocks to insulate consumers from global market volatility.

Oil marketing companies had incurred losses and under-recoveries of Rs 74,781 crore by selling petrol, diesel, and LPG below cost. Rs 74,781. So the actual loss and under-recovery are both very high, the minister detailed.

However, noting the recent softening in international energy markets, Puri added, If crude prices remain at these levels for the next few weeks, cutting petrol and diesel prices will be a legitimate question that everybody asks. But what the situation will be then, it is not right for me to speculate.

Apart from pricing mechanisms, the Minister strongly defended the government's clean energy push, dismissing social media scepticism surrounding E20 (20 per cent ethanol-blended) petrol. He expressed disappointment over a complete make-believe narrative being unleashed on social media by people who should know better.

#WATCH | Delhi | On India's energy resilience, Union Minister for Petroleum and Natural Gas Hardeep Singh Puri says, Even at the most difficult point, we were sufficiently stocked with supplies of crude oil, diesel and LPG. It was because we had diversified our sources of pic.twitter.com/cRbcwXbMW8

ANI (@ANI) July 2, 2026

Addressing specific consumer apprehensions regarding vehicular performance and fuel efficiency under the E20 regime, Puri noted that the trade-offs are minimal compared to the performance advantages.

Mileage, yes, it may drop a little, but mileage can drop a little because of various things, Puri acknowledged, adding, It is now well established that when you have ethanol, they use it in racing cars also. The acceleration increases, knocking improves.

The Petroleum Minister also dispelled rumours regarding vehicular insurance compliance for cars running on the new fuel mix, stating categorically, Insurance companies have given clarification that there is no issue.

To counter public misinformation, Puri revealed that the Ministry of Petroleum and Natural Gas has compiled a comprehensive 15-page dossier tracing the global and domestic trajectory of alternative energy matrices. This note traces the biofuel journey, not just in India but globally It's in this note, 15-page note, he said.

Reassuring vehicle owners that the transition was backed by rigorous engineering benchmarks, the Minister emphasised that India adopted the 20 per cent threshold only after extensive consultations with statutory automotive bodies, including the Society of Indian Automobile Manufacturers (SIAM) and the Automotive Research Association of India (ARAI).

We have reached this stage after consulting all the stakeholders SIAM ARAI, Puri said, concluding that any future escalation in blending targets would follow a similarly strict scientific protocol: If we move from 20 to 25 at some stage, it will be after all the tests have been done. (ANI)

Leave a Comment

Headline	Does Ethanol-Blended Petrol Really Lower Mileage? Union Minister Hardeep Puri Clarifies:		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	4 Jul 2026		

Does Ethanol-Blended Petrol Really Lower Mileage? Union Minister Hardeep Puri Clarifies:

<https://tezzbuzz.com/does-ethanol-blended-petrol-really-lower-mileage-union-minister-hardeep-puri-clarifies/>

Amidst the ongoing national discourse regarding the impact of ethanol blending on vehicle performance, Union Petroleum Minister Hardeep Singh Puri has provided a definitive response.

Addressing concerns about fuel efficiency, the Minister emphasized that ethanol is a proven component in high-performance racing cars, where it is utilized to significantly enhance acceleration. While acknowledging the potential for a marginal decrease in mileage, Minister Puri noted that there are multifaceted factors influencing vehicle efficiency and urged the public not to succumb to misinformation. He reaffirmed that the government's push for biofuels is grounded in scientific rigor and extensive consultations with industry bodies like SIAM and ARAI.

Debunking Myths: Insurance and Engine Performance

Addressing the rumors regarding vehicle insurance coverage for ethanol-compatible cars, the Petroleum Minister categorically dismissed these claims as baseless. He questioned the motive behind spreading such misinformation, highlighting that insurance providers have already confirmed no such issues exist for vehicles using blended fuel. Furthermore, the Minister explained that ethanol improves engine knocking characteristics, which contributes to a smoother driving experience. He suggested that while slight variations in fuel efficiency may occur, attributing these solely to ethanol is a reductionist view that ignores broader automotive engineering variables.

India's Roadmap: Moving Beyond E-20

Clarifying the current status of India's biofuel policy, Minister Puri stated that the country is currently operating at a 20 percent ethanol blending (E-20) level. He emphasized that any future transition toward E-25 or higher blends would only be implemented after rigorous safety and performance testing. The Minister highlighted that India's vast automotive market has the capacity to accommodate a diverse ecosystem of technologies, including Electric Vehicles (EVs), hybrid engines, CNG, and advanced biofuel-powered vehicles. This collaborative approach ensures that the country can meet its energy security goals without compromising consumer choice or vehicle longevity.

Oil Marketing Companies and the Global Price Crisis

The Minister's remarks also shed light on the financial strain faced by state-owned Oil Marketing Companies (OMCs) during the recent geopolitical instability in the Middle East. Due to the sharp rise in global crude oil prices, OMCs incurred a staggering loss of 74,781 crore by selling petrol, diesel, and LPG at prices below cost until June 30, 2026. The cumulative under-recovery for the April-June 2026 quarter reached 1,88,871 crore. Minister Puri explained that despite a recent cooling in international crude prices, companies are currently processing high-cost inventory purchased at the height of the crisis. Regarding a potential reduction in retail fuel prices, the Minister expressed optimism, noting that if the current downward trend in global prices holds steady for the next two to three months, relief for consumers could be on the horizon.

Headline	Ethanol is used in racing cars too': Union Minister Hardeep Puri highlights the benefits of E20 petrol. – ..		
Publication	Tezzbuzz	Edition	Online Coverage
Published Date	4 Jul 2026		

Ethanol is used in racing cars too': Union Minister Hardeep Puri highlights the benefits of E20 petrol. – ..

<https://tezzbuzz.com/ethanol-is-used-in-racing-cars-too-union-minister-hardeep-puri-highlights-the-benefits-of-e20-petrol/>

Amidst the increasing use of ethanol blending in petrol, Union Petroleum and Natural Gas Minister Hardeep Singh Puri has given a big statement on this.

He has clarified that there should not be any kind of misconception regarding the use of ethanol. The Minister stressed that ethanol is being used even in high-performance racing cars across the world, which attests to its quality and effectiveness. The Government of India aims not only to save the environment but also to make the country self-reliant in the field of energy, for which E20 (20 percent ethanol mixed petrol) is proving to be a major pillar.

Why is E20 petrol special?

Hardeep Puri said that the use of E20 petrol is not only helpful in reducing pollution, but it is also playing a big role in saving the country's foreign exchange reserves. He completely rejected the claims that it has adverse effects on the engine. According to the minister, vehicles made with modern technology are fully compatible with the E20 blend. Its use is the most effective way to reduce carbon emissions while maintaining fuel efficiency. Not only the farmers are getting benefit from this campaign run by the government, but the common consumers are also getting cheap and sustainable energy.

Self-reliance and the path to the future

Ethanol blending is being given priority to reduce India's dependence on fuel. Hardeep Puri further said that in future, better fuel options will be prepared for the normal vehicles of the country on the lines of racing cars. The government is making necessary changes at petrol pumps across the country to strengthen the ethanol infrastructure. His statement is a big assurance for those vehicle owners who were confused about the use of E20 fuel. It is clear that in the coming time, ethanol containing petrol will not only be seen on the roads of India, but it will also bring a new revolution in the direction of green energy.

Headline	ONGC Appoints Prashant Singh as CEO of ONGC Green to Lead Renewable Energy Expansion – Indian PSU		
Publication	infralog	Edition	Online Coverage
Published Date	4 Jul 2026		

ONGC Appoints Prashant Singh as CEO of ONGC Green to Lead Renewable Energy Expansion – Indian PSU

<https://www.infralog.in/ongc-appoints-prashant-singh-as-ceo-of-ongc-green-to-lead-renewable-energy-expansion-indian-psu/>

India's energy Maharatna, Oil and Natural Gas Corporation (ONGC), has appointed Prashant Singh as the Chief Executive Officer (CEO) of ONGC Green

Limited, its wholly owned subsidiary established to drive the company's renewable energy and low-carbon business strategy.

The appointment marks a significant step in ONGC's clean energy transition as the PSU accelerates its diversification beyond conventional hydrocarbons.

Prashant Singh will spearhead ONGC Green's ambitious plan to expand its renewable energy portfolio from the current approximately 2.5 GW to 10 GW by 2030. He will also play a key role in helping ONGC achieve its target of Net Zero operational emissions (Scope 1 and Scope 2) by 2038, a major milestone in the company's sustainability roadmap.

Prior to his new assignment, Singh served as Head New Energy (Hydrogen and CCUS) at ONGC, where he played a pivotal role in formulating the company's strategy for green hydrogen, carbon capture, utilisation and storage (CCUS), and other emerging clean energy technologies.

A seasoned energy professional with over three decades of experience in the oil and gas sector, Singh has also served on the boards of Pawan Hans Limited and Ayana Renewable Power Private Limited, bringing extensive expertise in operations, corporate governance and strategic leadership.

Industry observers view the appointment as a crucial move in strengthening ONGC Green's leadership at a time when the company is rapidly scaling investments in renewable energy, green hydrogen and other low-carbon businesses.

The leadership transition reinforces ONGC's long-term vision of evolving into a diversified and sustainable integrated energy company while contributing to India's energy security and clean energy goals.