



ONGC News as on 28 August 2026 (Print & Online)

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Date :28 August 2026	Page : 4

ONGC Vadodara celebrates 80th Independence Day

ONGC Vadodara celebrated the 80th Independence Day at Gaveshana Bhavan with great enthusiasm and patriotic fervour. The programme commenced with soulful rendition of *Vande Mataram*, followed by flag hoisting and National Anthem. The chief guest, Vikas



Mohan, basin manager, WON Basin, ONGC, inspected the security contingent and, in his address, highlighted that freedom brings not only rights but also responsibilities towards the nation. On the occasion, young talents from Kendriya Vidyalaya No. 4 and Baroda High School, along with ONGC Officers Mahila Samiti, ONGC Women Development Forum and ONGC Basin Choir, presented patriotic performances that filled the atmosphere with national pride and enthusiasm. The programme concluded with felicitation of the participating contingents and singing groups.

Publication : BizzBuzz(English)	Editions : Hyderabad
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BPCL says no move yet to replace E20 petrol with E10

NEW DELHI

BHARAT Petroleum Corp Ltd (BPCL), India's second-largest fuel retailer, on Thursday said there is no decision to replace E20 petrol with E10, clarifying that the current debate is over whether older vehicles should have access to a lower-ethanol blend alongside E20.

Speaking to the media after the company's annual shareholder meeting, BPCL Chairman and Managing Director Sanjay Khanna said there

would be no operational or logistical challenge in switching from E20 to E10 if the government changes the ethanol-blending policy.

"I never said that E20 will be changed to E10," Khanna said, adding that the issue being debated was whether older vehicles should have an option of lower-ethanol fuel. "That doesn't mean E20 will be out and E10 will be in."

He stressed that "nothing has been finalised" on changing the current fuel-blending



NO DECISION

- E20 will not be replaced by E10 at present.
- E10 option: Govt is considering it for older vehicles alongside E20
- BPCL: Sees no major hurdle in switching from E20 to E10
- Older vehicles: Around 75-80 million pre-BS-IV two-wheelers are affected
- Main challenge: Supplying an additional fuel grade nationwide

regime. However, if a switch is decided upon, "none of the oil companies will have a challenge to go from E20 to E10".

The bigger challenge, he said, would arise if E10 is introduced as an additional grade alongside E20, given

India's vast fuel-distribution network. The debate follows an opinion piece by Chief Economic Adviser V Anantha Nageswaran and Department of Economic Affairs consultant Akash Poojari, who recommended restoring a lower-

blend petrol option to protect older vehicles.

They noted that India has around 75-80 million older two-wheelers built before BS-IV, many with carburetors that cannot adjust for the additional oxygen in E20, poten-

tially causing engines to run hot. Older rubber seals not rated for ethanol could also degrade.

The government has progressively raised ethanol blending to reduce crude oil imports, cut emissions and

support domestic ethanol production. E20 became the sole petrol variant at fuel stations from April 1.

The Petroleum Ministry has argued that stocking pure petrol, E10 and E20 nationwide would create substantial logistical difficulties. India has over one lakh petrol pumps and a vast network of refineries, terminals, depots and pipelines. Khanna said the challenges of supplying "another grade" of petrol are still being debated.

Publication : BizzBuzz(English)	Editions : Hyderabad
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GAIL plans major expansion in gas, petrochemicals, clean energy: Chairman

NEW DELHI

STATE-run gas utility GAIL (India) Ltd plans to expand its natural gas pipeline network, diversify LNG sourcing and shipping, scale up petrochemicals and LPG infrastructure, and invest in clean-energy technologies as geopolitical disruptions underscore the need for greater energy security, the company's chairman said on Thursday.

Addressing GAIL's 42nd annual general meeting,



Deepak Gupta said the year had highlighted the growing importance of balancing energy security with the global shift toward cleaner fuels.

"Energy security has become as important as energy transition," he said, pointing to geopolitical tensions in the Middle East and disruptions

tions to LNG supply chains through the Strait of Hormuz that exposed vulnerabilities in global energy markets.

"The resulting volatility in LNG prices, freight rates and supply availability reinforced the need for diversified sourcing, resilient infrastructure and flexible supply chains," he said. "At the same time, the global transition towards cleaner energy continued unabated, with sustained investments in renewable energy, nuclear power, energy storage

and low-carbon technologies." Natural gas, because of its flexibility and lower carbon intensity, would continue to play a role in the energy transition, he said.

Gupta said the company's pipeline network, already India's largest natural gas transmission system, has expanded to more than 18,690 kilometres, with another 1,500 km under construction. Once those projects are completed, the network is expected to approach 20,000 km.

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No decision to replace E20 with E10: BPCL

Bharat Petroleum Corp Ltd (BPCL), India's second largest fuel retailer, on Thursday said there was no decision to replace E20 petrol with E10, clarifying that the current debate is over whether older vehicles should have access to a lower-ethanol blend and how an additional grade of petrol could be supplied across India's vast fuel-distribution network.

In a media call post the company's annual shareholder meeting, BPCL Chairman and Managing Director Sanjay Khanna, however, said he saw no operational or logistical challenge in switching from E20 petrol to E10 if the government decides to change the ethanol-blending policy.

"I never said that E20 will be changed to E10," he said, adding that it was being debated in some circles whether older vehicles should have an option of lower-ethanol blend fuel.

"That doesn't mean E20 will be out and E10 will be in," he said.

PTI

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AET SUMMIT BY ADENTECH

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The AET Summit, presented by AdEnTech, is a leadership and recognition platform that brings together India's leading brands, CXOs, and workplace leaders. This special feature celebrated India's most trusted workplaces and brands shaping the future.

Aakash Mishra
Donear Group (AVP)
Group Brand Marketing

“Trust is earned through actions, strengthened by values, and sustained by people. This recognition belongs to every member of the Donear family who lives these values every single day.”

How do you define trust in the workplace?
At Donear Group, trust is built through consistency, transparency, and mutual respect. It is the confidence that every individual can rely on the organization to provide opportunities, recognize merit, communicate honestly, and support growth. We believe trust is not created through policies alone—it is earned every day through actions, accountability, and the way people treat one another.

What are the key pillars of trust within your organization?
The foundation of trust at Donear Group rests on five key pillars:
Integrity – Doing the right thing with honesty and fairness.
Transparency – Open communication and clarity in decisions.
Respect – Valuing every individual regardless of role or experience.
Growth & Empowerment – Providing opportunities to learn, innovate, and lead.
Collaboration – Building success together through teamwork and shared purpose.
These principles have enabled us to create an environment where people feel valued, inspired, and committed to achieving collective excellence.

Business Mantra
“Build Trust. Create Value. Inspire Excellence.”
At Donear Group, we believe sustainable business growth is achieved by earning the trust of customers, partners, employees, and stakeholders. We continuously invest in innovation, quality, and people, ensuring that every product and every relationship reflects our commitment to excellence. Our mantra is simple—when trust becomes the foundation, growth becomes a natural outcome.

Donear Group Named India's Most Trusted Workplaces 2026-27
Donear Group Honoured at the AET Summit 2026
Donear Group has been honoured with the prestigious 'India's Most Trusted Workplaces 2026-27' award at the AET Summit 2026, held on 19 June 2026 at Sahara Star, Mumbai. Presented in collaboration with Business Standard and Zee Business, the recognition celebrates organizations that exemplify credibility, ethical leadership, employee engagement, and a people-first culture.
For over four decades, Donear Group has believed that business excellence begins with people. From nurturing talent and encouraging innovation to creating an inclusive workplace built on trust and respect, the organization continues to invest in building a culture where individuals thrive alongside the business. Reserving this honour reinforces Donear Group's commitment to creating an environment where employees are empowered to grow, contribute meaningfully, and shape the future of the organization.

Shri. Kushal Pal
Central Bank of India.
Chief General Manager (CGM)
Human Capital Management department.

Brand Mantra
Central Bank of India is committed to being a trusted and enduring financial partner in the lives of India's diverse communities. With a deep-rooted presence across rural, semi-urban and urban India, the Bank builds lasting relationships through accessibility, trust and a strong understanding of local needs.
Our role extends beyond financial transactions. We enable meaningful and inclusive progress by empowering and supporting emerging MSMEs, encouraging entrepreneurship, safeguarding household savings and expanding access to financial services. Backed by a legacy of over a century and the strength and assurance of a public sector institution, we combine trust with innovation to create sustainable value for individuals, businesses and communities.
“Central to You Since 1911” reflects our enduring commitment to being close to the people we serve, while “Build A Better Life Around Us” expresses our larger purpose of contributing to inclusive growth and improving lives. Through responsible banking, customer-centricity and localized impact, Central Bank of India continues to be a trusted partner in India's progress.

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“Respect Every Individual. Challenge Every Process. Improve Every Day.”

Navnit Group
At Navnit Group, we don't just build careers—we build leaders.”

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People First. Trust Always. Growth Together.
We build an inclusive workplace where every individual is empowered to contribute, innovate, and succeed.

Tech Mahindra
A trusted workplace is one where people can do their best work, grow with confidence, and bring their whole selves to work. At Tech Mahindra, our HR mantra is simple: put human-centered experience at the heart of every decision, because when people thrive, business follows.

ESAB India
At ESAB India, trust is not a value we display—it is a promise we deliver through every leader, every team, every day.
“We believe great workplaces are built when people grow, belong, and succeed together.”

Aries Agro
Our greatest strength is not just our brands trusted by millions of farmers, but the people behind them. By empowering local talent from rural India with an ownership mindset and a shared stake in our success, we have built a workplace founded on trust, purpose and long-term growth.

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At Biocon, we believe that meaningful progress begins with people. Our Human Capital philosophy is anchored in three core commitments: Own, Shape, and Elevate.
We create an environment where our people are empowered to take ownership of their growth, shape what's possible, and elevate the organization through excellence, innovation, and impact.
This people-centric philosophy is at the heart of our endeavour to build a culture of ownership, continuous learning, collaboration, and high performance—enabling our people to create meaningful impact for the organization, our patients, and the communities we serve.

Navitas Life Sciences
Navitas Life Sciences combines clinical research, advanced data sciences, pharmacovigilance, regulatory expertise and proprietary technologies to create a connected ecosystem that accelerates drug development. Supporting pharmaceutical companies, government organizations and biotechnology innovators, including emerging Chinese biopharma companies expanding into global markets, Navitas leverages its expertise and technology platforms, such as OneClinical Analytics, pharmaREADY® and safetyREADY®, to help bring innovative therapies to patients faster while ensuring patient safety and global regulatory compliance.

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Govt mulling to offer lower blend for old vehicles amid logistical concerns and policy discussions

No E20 to E10 switch, asserts BPCL chief

NEW DELHI: Bharat Petroleum Corp Ltd (BPCL), India's second largest fuel retailer, on Thursday said there is no decision to replace E20 petrol with E10, clarifying that the current debate is over whether older vehicles should have access to a lower-ethanol blend and how an additional grade of petrol could be supplied across India's vast fuel-distribution network.

In a media call after the company's annual shareholder meeting, BPCL chairman and managing director Sanjay Khanna, however, said he saw no operational or logistical challenge in switching from E20 petrol to E10 if the government decides to

change the ethanol-blending policy.

"I never said E20 will be changed to E10," he said, adding it was being debated in some circles whether older vehicles should have an option of lower-ethanol blend fuel. That doesn't mean E20 will be out and E10 will be in," he said. His comments come amid a wider policy discussion over whether owners of older vehicles should have access to E10 petrol, which contains 10% ethanol, along-

side E20, which contains 20% ethanol. India has progressively increased ethanol blending in petrol as part of efforts to reduce crude oil imports, lower emissions and support domestic ethanol production. Khanna stressed that no decision has been finalised on changing the current fuel-blending regime.

"Nothing has been finalised," he said. "But to answer your question, what if it happens or what are the

changes required? I will say nothing because already we established E20. It's only a matter of changing from E20 to E10, or suppose it has to be done. On that account, we don't see as a company any challenge for that matter. None of the oil companies will have a challenge to go from E20 to E10." It is being debated whether India should make E10 petrol, which contains 10% ethanol, available alongside E20 fuel, following concerns raised by some consumers and industry stakeholders about the impact of higher ethanol blends on vehicles and fuel availability.

"As of now, various aspects are being considered, but nothing has yet got finalised. Once it will be done, we'll definitely be calling you and

sharing it with you," he said. Asked what changes oil companies would need to make if E10 were introduced, he said the existing infrastructure would not pose a major hurdle.

The distinction, however, is between switching the blend and supplying an additional grade of petrol alongside E20. The latter presents a more significant logistical challenge, particularly given the scale of India's fuel-distribution network.

Earlier this month, chief economic advisor V Anantha Nageswaran, with Akash Poojari, a consultant in the Department of Economic Affairs, in an opinion piece, stated that India should bring back to petrol variant with a lower ethanol blend to protect millions of older vehicles.

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— Sanjay Khanna, chairman, Bharat Petroleum Corp Ltd

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ECONOMY **PAGE 2**

BPCL: E10 OPTION FOR OLDER CARS UNDER REVIEW



THE GOVERNMENT AND OMCs are examining whether E10 petrol can be offered alongside E20 for older vehicles, with BPCL saying its existing infrastructure can handle the lower ethanol blend, reports **Saurav Anand**.

E10 option for older vehicles under consideration: BPCL

SAURAV ANAND
New Delhi, August 27

THE GOVERNMENT AND oil marketing companies (OMCs) are examining whether E10 petrol can be offered alongside E20 for older vehicles, with Bharat Petroleum Corporation (BPCL) saying its existing infrastructure can handle the lower ethanol blend even as the logistics of supplying two mass-market petrol grades are being worked out.

"There could be an option being explored: can we have an E10 fuel for the older vehicle, which is what is being pursued right now," BPCL Chairman and Managing Director Sanjay Khanna told reporters on Thursday. He, however, made clear that the discussions do not envisage replacing E20.

"I never meant that E20 will be changed to E10," Khanna said. Issues under consideration include availability of supplies and whether OMCs can simultaneously handle another grade of motor spirit. "Those challenges are there and they are being debated. They are being worked out right now," he added.

Khanna said no final decision has been taken. If the issue were merely switching a facility from E20 to E10, BPCL does not expect an infrastructure constraint. "As of now, various

FUEL OPTIONS



■ Government and OMCs are weighing E10 petrol alongside E20 for older vehicles, without replacing the higher blend

■ BPCL Chairman Sanjay Khanna said discussions are ongoing, with no final call yet on parallel supplies

■ Infrastructure can handle different ethanol concentrations, but supplying E10 and E20 at scale would add distribution complexity

aspects are being considered, but nothing has got yet finalised," he said.

The bigger challenge lies in supplying E10 and E20 simultaneously at scale. While existing infrastructure can handle a change in ethanol concentration, supplying E10 and E20 simultaneously at scale would require managing two petrol streams through the fuel-distribution system.

The government had earlier said maintaining parallel supplies of E0, E10 and E20 across more than one lakh retail outlets would increase logistics complexity, inventory

and handling costs.

The deliberations have gathered pace after Chief Economic Adviser V. Anantha Nageswaran backed the restoration of a lower-blend petrol option alongside E20, particularly for older vehicles.

India achieved 20% ethanol blending in petrol last year, five years ahead of its original target. Petrol consumption stood at around 43 million tonne in the last financial year.

BPCL said its crude oil and LPG supplies were currently "in a safe place" after the company diversified its sourcing.



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GAIL plans major expansion in gas, petrochemicals

STATE-RUN GAS utility GAIL (India) Ltd plans to expand its natural gas pipeline network, diversify LNG sourcing and shipping, scale up petrochemicals and LPG infrastructure, and invest in clean-energy technologies as geopolitical disruptions underscore the need for greater energy security, the company's chairman said on Thursday.

No decision to replace E20 with E10, says Bharat Petroleum Corp

OUR CORRESPONDENT
New Delhi, August 27

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"That doesn't mean E20 will be out and E10 will be in," he said.

His comments come amid a wider policy discussion over whether owners of older vehicles should have access to E10 petrol, which contains 10 per cent ethanol, alongside E20, which contains 20 per cent ethanol.

India has progressively increased ethanol blend-



ing in petrol as part of efforts to reduce crude oil imports, lower emissions and support domestic ethanol production.

Khanna stressed that no decision has been finalised on changing the current fuel-blending regime.

"Nothing has been finalised," he said. "But to answer your question, what if it happens or what are the changes required? I will say nothing because already we established E20. It's only a matter of changing from E20 to E10, or suppose it has to be done. On that account, we don't see as a company any challenge for that matter. None of the oil companies will have a challenge to go from E20 to E10."

It is being debated whether India should make E10 petrol, which contains 10 per cent ethanol, available alongside E20 fuel, following concerns raised by some consumers and industry stakeholders about the impact of higher ethanol blends on vehicles and fuel availability.

"As of now, various aspects are being considered, but nothing has yet got finalised. Once it will be done, we'll be definitely calling you and sharing it with you," he said.

Asked what changes oil companies would need to make if E10 were introduced, he said the existing infrastructure would not pose a major hurdle.

The distinction, however, is between switching the blend and supplying an additional grade of petrol alongside E20. The latter presents a more significant logistical challenge, particularly given the scale of India's fuel-distribution network.

Earlier this month, the government's Chief Economic Advisor V Anantha Nageswaran, alongside Akash Poojari, who is a consultant in the Department of Economic Affairs, in an opinion piece, stated that India should bring back a petrol variant with a lower ethanol blend to protect millions of older vehicles.

AMID GEOPOLITICAL DISRUPTIONS AND ENERGY CONCERNS

GAIL plans major expansion in gas, petchems & clean energy: Chairman

OUR CORRESPONDENT

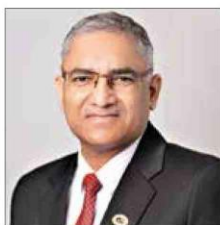
New Delhi, August 27

State-run gas utility GAIL (India) Ltd plans to expand its natural gas pipeline network, diversify LNG sourcing and shipping, scale up petrochemicals and LPG infrastructure, and invest in clean-energy technologies as geopolitical disruptions underscore the need for greater energy security, the company's Chairman & Managing Director Deepak Gupta said on Thursday.

Addressing GAIL's 42nd annual general meeting, Deepak Gupta said the year had highlighted the growing importance of balancing energy security with the global shift toward cleaner fuels.

"Energy security has become as important as energy transition," he said, pointing to geopolitical tensions in the Middle East and disruptions to LNG supply chains through the Strait of Hormuz that exposed vulnerabilities in global energy markets.

"The resulting volatility in LNG prices, freight rates and supply availability reinforced the need for diversified sourcing, resilient infrastructure and flexible supply chains," he said. "At the same time, the global transition towards cleaner energy continued



Deepak Gupta, GAIL (INDIA) LTD, Chairman and Managing Director

HE SAID THE YEAR HAD HIGHLIGHTED GROWING IMPORTANCE OF BALANCING ENERGY SECURITY WITH GLOBAL SHIFT TOWARD CLEANER FUELS

unabated, with sustained investments in renewable energy, nuclear power, energy storage and low-carbon technologies."

Natural gas, because of its flexibility and lower carbon intensity, would continue to play a role in the energy transition, he said.

Gupta said the company's pipeline network, already India's largest natural gas transmission system, has expanded to more than 18,690 kilometres, with another 1,500 km under construction.

KEY POINTS

- » 'Energy security has become as important as energy transition,' Gupta said, pointing to geopolitical tensions in the Middle East and disruptions to LNG supply chains through the Strait of Hormuz
- » 'The resulting volatility in LNG prices, freight rates and supply availability reinforced the need for diversified sourcing, resilient infrastructure and flexible supply chains,' he said
- » The company is also progressing with its 500,000-tonne-a-year propane dehydrogenation-polypropylene project at Usar, which Gupta described as India's first PDH-based polypropylene complex

Once those projects are completed, the network is expected to approach 20,000 km.

GAIL is simultaneously expanding its LPG transmission business. The company is doubling the capacity of its 1,427-km Jamnagar-Loni LPG pipeline to 6.5 MMTPA from 3.25 MMTPA.

The Petroleum and Natural Gas Regulatory Board has also authorised GAIL to develop three LPG pipelines with a combined length of about 1,775 km.

In petrochemicals, GAIL commissioned a 60,000-tonne-a-year polypropylene unit at Pata, raising the integrated complex's capacity to 870,000 tonnes from 810,000 tonnes.

The company is also progressing with its 500,000-tonne-a-year propane dehydrogenation-polypropylene project at Usar, which Gupta described as India's first PDH-based polypropylene complex. The project entails an estimated investment of about Rs 11,256 crore.

At Mangalore, work is progressing on a 1.25 MMTPA purified terephthalic acid (PTA) plant, giving GAIL an entry into another petrochemical value chain.

"These investments in petrochemicals are not simply about adding capacity," he said. "They are about developing a more diversified downstream business and strengthening the growth of GAIL's petrochemical portfolio."

GAIL is also moving into large-scale gas-based fertiliser manufacturing. Its board has given in-principle approval for investments in two fertiliser plants in Maharashtra and Chhattisgarh, with combined investment of about

Rs 21,000 crore.

The projects are expected to create additional demand for natural gas and support regional development while contributing to India's food-security objectives.

Gupta said GAIL's LNG sourcing portfolio stands at 16.56 million tonnes a year (MMTPA), combining long-term contracts with market-linked procurement. The company imported 132 LNG cargoes during fiscal 2025-26, including seven spot cargoes, as it sought to maintain supplies to priority customers amid volatility in international markets.

GAIL has also expanded its shipping capabilities, concluding long-term charter agreements for the GAIL Bhuwan, with a capacity of 180,000 cubic metres, and Energy Fidelity, with capacity of 174,000 cubic metres, he said, adding that the company now has access to nine LNG vessels, including five under long-term charter arrangements, according to the chairman.

Its overseas operations are also being expanded. GAIL Global (USA) LNG LLC supports the company's US sourcing and liquefaction portfolio, while GAIL Global (Singapore) Pte Ltd is developing LNG trading and international business.

'Russian oil disruption may challenge refiners'

AGENCIES

New Delhi, August 27

A possible disruption to Russian oil supplies, coupled with continued pressure around the Strait of Hormuz, could pose a "huge challenge" for Indian oil companies to secure crude and meet domestic fuel demand, BPCL Chairman & MD Sanjay Khanna said on Thursday.

"Today, all the companies are procuring in the range of 35 to 45 per cent Russian oil and, you know, making a ban on that quantity and with the Strait of Hormuz under pressure,



BPCL, Chairman & MD, Sanjay Khanna

definitely it will be a huge challenge for oil companies to get the crude and cater to the national demand," Khanna said at BPCL's Post AGM Virtual Press Conference.

His comments come

amid uncertainty over India's Russian crude purchases following US moves to tighten sanctions on buyers of Russian energy. The US Senate in early August passed the Russia Sanctions Bill, which could impose tariffs of up to 100 per cent on top countries, including India and China, purchasing Russian crude oil and natural gas.

Khanna said BPCL was assessing the situation and exploring alternative crude sources across "every possible geography". "It is a very uncertain situation. Nobody knows how it will unfold next week," he said.

He said BPCL's crude and LPG supplies were currently in place, supported by diversified sourcing, but cautioned that the situation could change with geopolitical developments. The company has expanded sourcing from countries including Venezuela and Angola.

BPCL recorded consolidated capital expenditure of Rs 21,372 crore in FY26. It reported a net loss of Rs 3,962 crore in the June quarter, against a net profit of Rs 3,191 crore in the March quarter. Revenue rose 27.5 per cent sequentially to Rs 1.51 lakh crore.

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L&T back to owning its assets, focus on new tech

Nehal Chaliawala &
Shouvik Das

MUMBAI/DELHI

A decade after Larsen & Toubro Ltd (L&T) decided to exit asset ownership in conventional infrastructure because of poor returns, India's largest engineering and infrastructure company is once again putting large projects on its balance sheet—but this time in businesses where it can own assets and capture the economics of operating them.

Over the past two to three years, the Mumbai-headquartered conglomerate has committed capital to data centres, green hydrogen production and electronics manufacturing, marking a selective reversal of its long-standing asset-light strategy.

Instead of merely building infrastructure for customers and handing over the assets, the company plans to own some of these facilities and earn revenue from the products and services they generate—from computing capacity and AI and cloud services to green molecules and electronics.

"There is a change in the

TURN TO PAGE 6

L&T bets on owning new-age assets instead of building for others

FROM PAGE 1

direction of investments—aligned with opportunities in new high-growth industries and with our increased and growing capacity to invest,” Anup Sahay, head of corporate strategy and special initiatives at L&T, said in an emailed response to *Mint*’s detailed questionnaire.

“Our earlier high-value investments were in conventional infrastructure projects that were also in the nature of public goods or public utilities, such as metro, expressways and power plants. Our current investments are directed at new-age industries with high growth and with opportunity for technology play,” he said.

Among its recent large capital investments is an electronics manufacturing plant in Tamil Nadu’s Coimbatore that will provide contract manufacturing services and produce automotive components. The business was announced in April and will be housed under L&T Electronic Products & Systems.

Similarly, L&T Vyoma oper-



L&T had earlier decided to exit ownership due to poor returns.

ates two data centres with a capacity of 32 megawatt (MW). In January, it broke ground on another 100MW facility in Navi Mumbai and also has a fourth facility being built in Whitefield, Bengaluru—with a total 200MW in planned additional capacity.

Additionally, L&T Energy Greentech is building a 10,000 tonnes-per-year green hydrogen plant for Indian Oil Corp. Ltd’s Panipat, Haryana, facility, where it will own the asset and

sell the gas to the oil marketing company.

L&T has not disclosed its investment in these projects.

The strategy of selectively owning assets marks a significant departure from the strategy L&T adopted a decade ago. In its 2016 five-year strategic plan titled ‘Lakshya 2021’, it decided to exit asset ownership in conventional infrastructure assets such as roads, metro rail projects, power plants and power transmission lines due

to lower returns on investments.

It has since divested from its portfolio of road assets, a thermal power plant in Punjab, a metro rail project in Hyderabad and an electrical switchgear manufacturing business, among others.

According to Sahay, when its infrastructure projects failed to deliver returns in line with its aspirations, it divested them to maintain a strong balance sheet. This created a gap before the company could return to making large investments, he added.

“The current investments in data centres and AI infrastructure, in green hydrogen and electronics, are of high value. However, unlike the investments in the past, the current opportunities are amenable to investment in a calibrated manner,” he said.

The projects will be developed in phases, based on rea-

sonably certain visibility into customer demand and early revenue generation, he said.

The pivot was imperative for L&T to sustain its growth rate at its already behemoth-sized scale, according to Amit Anwani, vice-president and lead analyst for capital goods, industrials and defence at brokerage PL Capital. The company reported a top line of ₹2.9 trillion and booked fresh orders worth ₹4.4 trillion in FY26. Its total order book stood at ₹7.4 trillion at the end of FY26, and stands at ₹7.8 trillion currently.

L&T plans to own some of the facilities and earn revenue from the products and services they generate

“A data centre is different from a road or a metro project. The margins in these newer businesses are captured by selling the compute or the green molecules rather than just building these assets for others, so it makes sense that they are looking to own these assets,” Anwani said.

“Now we need to see what

kind of return ratios L&T can generate from these new businesses.”

L&T reported 16.6% return on equity in FY26, excluding one-time cost impacts, according to the company’s investor presentation. Even among newer businesses, the company has been choosy about where it will own assets. For instance, it has entered electronics manufacturing and semiconductor design, but it has stopped short of manufacturing semiconductors.

“L&T is not abandoning capital discipline. Its practice is to build a capital-heavy business, prove it and structure it for the next owner: cement went to Grasim in 2004 and the road concessions to an infrastructure fund in 2024. Vyoma AI, a new subsidiary receiving the business at an independent valuation, follows that pattern,” said Sanchit Vir Gogia, founder and chief executive of independent technology analysis and consultancy firm Greyhound Research.

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See no major challenge in E10 petrol supplies: BPCL CMD

New Delhi: Several factors are being considered for shifting back to E10 petrol from E20, and no separate infrastructure may be required for dispensing it, said Sanjay Khanna, chairman and managing director (CMD) of state-run Bharat Petroleum Corp. Ltd on Thursday. However, no final decision has been taken yet.



RITURAJ BARUAH

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Gail plans expansion of gas pipeline, LPG infrastructure

FC CORRESPONDENT
NEW DELHI, AUG. 27

Gail plans to expand its natural gas pipeline network, diversify LNG sourcing and shipping, scale up petrochemicals and LPG infrastructure, and invest in clean-energy technologies, chairman Deepak Gupta said on Thursday.

Addressing Gail's 42nd annual general meeting, Gupta said geopolitical tensions in the Middle

East and disruptions to LNG supply chains through the Strait of Hormuz had highlighted the need to balance energy security with the global shift towards cleaner fuels.

"Energy security has become as important as energy transition," he said. "The volatility in LNG prices, freight rates and supply availability reinforced the need for diversified sourcing, resilient infra," he said

BPCL targets 17 MMTPA as Kochi refinery expansion takes shape

AGENCIES
NEW DELHI

Bharat Petroleum Corporation Limited (BPCL) plans to expand the refining capacity of its Kochi Refinery to 17 million metric tonnes per annum (MMTPA) from the current 15.5 MMTPA as it looks to deepen refinery-petrochemical integration and expand its higher-value product portfolio, Chairman and Managing Director Sanjay Khanna said.

Addressing shareholders at BPCL's 73rd Annual General Meeting, Khanna said the planned expansion would strengthen operational flexibility and enable the refinery to meet growing energy demand more effectively.

"At Kochi Refinery, the planned expansion will increase its refining capacity from 15.5 to 17 Million Metric Tonne Per Annum, strengthening operational flexibility and enabling the refinery to serve the growing energy



BPCL Chairman and MD Sanjay Khanna

needs more effectively," Khanna said.

"Along with the ongoing Polypropylene project, this expansion will deepen refinery-petrochemical integration and broaden our higher-value product portfolio," he added.

The planned expansion comes after BPCL's refineries recorded their highest-ever crude throughput of 41.2 million metric tonnes during FY 2025-26, with capacity utilisation of 116.6 per cent. Khanna also highlighted the company's refining margins, saying BPCL delivered a Gross Refining Margin (GRM) of USD 11.74

per barrel during the year, the highest among public-sector oil marketing companies. "We also delivered a Gross Refining Margin of 11.74 dollar per barrel, the highest among public sector oil marketing companies," Khanna said, attributing the performance to reliable assets, flexible crude procurement and disciplined operations.

Khanna said BPCL's refining investments form part of Project Aspire, its five-year strategic programme aimed at strengthening its core refining, marketing and upstream businesses while investing in future growth areas such as petrochemicals, gas, green energy, non-fuel solutions and digital businesses. "Project Aspire is now moving decisively through execution. Our priority is to allocate capital with discipline and deliver projects safely, on time and cost-effectively, creating enduring value for our shareholders and the nation," he said.

GAIL flags energy security risks as LNG supplies face disruptions

AGENCIES
NEW DELHI

Energy security has become as important as the energy transition as geopolitical tensions and disruptions to global liquefied natural gas (LNG) supply chains expose vulnerabilities in energy markets, GAIL Chairman and Managing Director Deepak Gupta said on Thursday.

Addressing shareholders at GAIL's 42nd Annual General Meeting, Gupta said developments during 2025-26 highlighted the need for countries and energy companies to diversify supply sources and strengthen infrastructure.

"FY 2025-26 underscored a fundamental reality: energy security has become as important as energy transition," Gupta said.

"Geopolitical tensions in the Middle East, particularly the disruption of LNG supply chains through the



GAIL Chairman and Managing Director Deepak Gupta

Strait of Hormuz, exposed the vulnerability of global energy markets to concentrated supply sources and critical maritime routes," he added.

Gupta said the resulting volatility in LNG prices, freight rates and supply availability reinforced the need for diversified sourcing, resilient infrastructure and flexible supply chains.

For India, he said the year reaffirmed the importance of a balanced and pragmatic energy strategy combining energy security, affordability and sustainability, even as the country increased

investments in renewable energy and emerging technologies.

GAIL currently has an LNG sourcing portfolio of 16.56 million metric tonnes per annum (MMTPA), comprising long-term contracts and market-linked procurement. During 2025-26, the company imported 132 LNG cargoes, including seven spot cargoes, helping maintain supplies to priority customers amid volatility in global markets.

The company also has access to a fleet of nine LNG vessels, including five vessels under long-term charter, aimed at improving control over logistics and supply reliability. GAIL's natural gas pipeline network currently extends over 18,690 kilometres, with nearly 1,500 kilometres under construction. Upon completion of ongoing projects, the network is expected to expand to almost 20,000 kilometres.

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Date :28 August 2026	Page : 4

Securing Supplies BPCL Turns to Iraq Crude amid Iran War

Our Bureau

Mumbai: State-run Bharat Petroleum Corp (BPCL) on Thursday said it will receive its first Iraqi crude cargo in the next few days as it looks for alternative ways to secure supplies amid continued disruption in the key oil shipping route, the Strait of Hormuz. The company is also wil-

ling to buy more crude from Gulf suppliers on a free-on-board basis if ships are available.

The Iraqi cargo has crossed the Strait of Hormuz and is being moved towards Fujairah, where BPCL plans to carry out a ship-to-ship (STS) transfer. The company said the STS operation is expected to take place shortly.

"Fortunately, we got the vessel. One

vessel owner was ready to take the product and move to Fujairah and do the STS transfer," Vetsa Ramakrish-

na Gupta, director finance, told reporters after BPCL's annual shareholders' meeting on Thursday.

The company typically relies on a mix of term contracts and spot purchases to meet its crude requirements. Around 60% of its crude requirement

is currently being procured through the spot market, according to the company.

BPCL's move to lift Iraqi crude through Hormuz comes at a time when the strait remains under pressure following the Iran war. The disruption has forced Indian refiners to diversify crude sourcing and explore alternative shipping arrangements to maintain supplies.



Can India build a strategic fuel system?

India's proposed strategic-fuel programme would expand crude, LNG and LPG storage, but building reserves alone will not guarantee energy security; the system will work only if India can move the fuel through ships, pipelines and distribution networks, while having clear rules on ownership, financing, and replenishment

EXPLAINER

Kalyan Mangalapati

The story so far:

West Asia-related disruptions have exposed a vulnerability in India's energy security system. India can import large quantities of crude oil, LNG and LPG, but its ability to store, transport and release these fuels during a prolonged disruption differs sharply by fuel. India already operates underground strategic crude-oil storage and two underground LPG caverns, but has no operating underground natural-gas storage facility.

Against this background, the government is considering a decade-long strategic-fuel programme that would add about 28 MT of crude-oil storage, 9 MT of LNG storage and 4 MT of LPG storage. Reuters reports that the proposed reserves are intended to provide nearly two months of crude and LNG demand and about six weeks of LPG demand. The programme remains under consideration and should therefore be treated as a proposed target, not committed capacity.

How much storage does India have today?

India's position varies considerably by fuel. For crude oil, Phase I of the Strategic Petroleum Reserve provides 5.33 MT of underground capacity, with actual storage of about 3.37 MT, or roughly 63-64% utilisation, across Visakhapatnam, Mangalore and Padur. A further 6.5 MT has been approved under Phase II at Chandikhol and Padur.

However, execution on the Chandikhol project remains protracted amid ongoing land acquisition requirements and finalisation of commercial PPP frameworks.

LPG has a much smaller underground footprint. The Visakhapatnam and Mangalore caverns together provide about 0.14 MT of capacity. A proposed 4 MT strategic reserve would therefore represent roughly a 30-fold increase in underground LPG capacity.

Natural gas presents the largest storage gap. India currently has no operational underground gas-storage facility. Its gas-security system instead depends on domestic production, LNG imports, import terminals, commercial inventories and pipelines.

These figures also highlight an important distinction between storage capacity and inventory. A facility has a physical capacity, but the fuel it holds can vary. Not all inventory is necessarily immediately accessible either. During a crisis, the critical measure is therefore not simply how many tonnes can be stored, but how much fuel is available and at what withdrawal rate it can reach consumers.

What does the proposed 9 MT of LNG storage mean?

LNG is particularly prone to confusion because India already has substantial LNG import and regasification infrastructure. A regasification terminal can receive LNG and convert it into natural gas, but its regasification capacity does not constitute strategic inventory.

LNG is stored as a cryogenic liquid at around -162°C, requiring specialised insulated tanks and boil-off gas management. Underground gas storage is different: LNG is first regasified and the resulting natural gas is injected into a depleted reservoir or cavern.



India already operates underground strategic crude-oil storage and two underground LPG caverns, but has no operating underground natural-gas storage facility. GETTY IMAGES

The PNGRB-ICF study provides a useful but narrowly defined stress test. Its 2030 scenario examined how much additional LNG infrastructure would be required to supply priority consumers for 20 days under stress conditions. It estimated a requirement of about 0.56-0.6 MT of LNG equivalent, achievable with roughly eight additional LNG tanks. The combined cost of the tanks and the associated strategic inventory was estimated at around \$1 billion. This was a scenario-specific estimate, not an assessment of India's overall strategic LNG requirement.

The proposed 9 MT strategic inventory is an order of magnitude larger. Against the ICF projection of roughly 58 MT of annual LNG imports, 9 MT represents about 56 days of imports – hence the description of approximately two months of LNG import cover. It does not mean two months of India's total gas consumption.

The difference is important. A 0.6 MT requirement addresses a 20-day priority-sector stress scenario; 9 MT represents a much broader strategic objective of buffering India against prolonged LNG-import disruption. The associated investment would therefore be substantially larger.

Does all the gas have to be stored as LNG?

No. India could eventually use a portfolio of surface LNG tanks and underground natural-gas storage.

Additional LNG tanks would hold inventory directly at import terminals. A separate proposal from the Ministry of Petroleum and Natural Gas would require LNG import terminals to maintain storage capacity 10% above their normal operating requirement, with the additional capacity available to the government during supply or price disruptions.

For longer-duration requirements, depleted oil and gas reservoirs, which account for 74% of global working gas volume, could provide much larger volumes of underground gas storage. Salt caverns offer different advantages: faster injection and withdrawal and the ability to cycle inventory more frequently, potentially making them useful for

shorter-duration balancing.

But a depleted field cannot simply become a storage site because production has ended. Reservoir characteristics, cap-rock integrity, pressure behaviour, existing wells, cushion-gas requirements and pipeline connectivity must all be assessed. India's sedimentary basins – including Krishna, Godavari, Cambay, Mumbai Offshore and Rajasthan – offer potential locations, but moving from geological potential to usable storage requires subsurface investigation, site selection, engineering, construction, testing, filling and pipeline integration.

Salt caverns face a similar qualification process. Rajasthan's salt-bearing formations have been investigated for solution-mined caverns, but suitability depends on depth, thickness, purity, geometry, groundwater and mechanical properties.

Can India scale its crude and LPG experience?

Crude is the most mature component. India already operates underground crude caverns and has developed the associated engineering capabilities. The U.S. Strategic Petroleum Reserve illustrates the scale possible with salt caverns, with authorised capacity of 714 million barrels across 60 caverns. But the U.S. system works as an integrated network of caverns, pipelines, marine terminals and refineries. Storage is therefore fundamentally an infrastructure system, not simply an underground space.

LPG is technically proven in India but presents a much larger scaling challenge. A proposed 4 MT reserve would require a substantial network of new caverns or other storage facilities, together with import terminals, pipelines, pumping systems and bottling infrastructure.

The Mangalore cavern illustrates the complexity. Underground construction requires geological and hydrogeological investigation, rock-mechanics analysis and groundwater management, particularly where work takes place alongside operating surface facilities. Scaling the system would require sustained capabilities in geophysics, geomechanics, tunnelling, reservoir engineering and project execution.

What happens if the fuel cannot reach India?

Because energy security relies heavily on maritime logistics, including vulnerable chokepoints such as the Strait of Hormuz and long-distance routes from the U.S., India is proactively diversifying both its import sources and shipping capabilities. To reduce reliance on foreign vessels, State-run oil refiners and the Shipping Corporation of India plan to invest \$1.5 to \$2 billion in a joint venture to acquire 59 ships. Simultaneously, Indian Oil is expanding sourcing through new 2027 agreements with Algeria and increased U.S. purchases, while exploring direct stakes in Very Large Gas Carriers to secure greater control over its supply chain.

What about pipelines?

Pipelines provide the final link between imported or stored fuel and inland consumers. PNGRB has recently authorised approximately 1,800 km of new LPG pipelines across six States, involving investment of around \$0.7 billion. These pipelines improve connections between supply sources and inland markets and reduce dependence on road movement, but they do not themselves add strategic storage. Their value lies in improving deliverability.

The same principle applies to natural gas. Underground storage is useful only if it can inject into and withdraw from the gas grid at the required rate. LNG tanks are useful only when regasification and downstream pipelines can move the gas. LPG caverns require connections to bottling and distribution systems.

Who pays for the strategic reserves?

The reported \$42 billion programme, which has yet to be confirmed by the government, combines infrastructure CAPEX with the cost of purchasing and maintaining strategic fuel inventories. Reuters reported that more than half could go towards storage infrastructure, with the balance used to purchase and fill the reserves. Financing would be a challenge and the government shut down reports that a cess would be charged to pay for the reserves.

The financial obligation does not end with construction. Billions of dollars of fuel would need to be purchased, financed and maintained. Stocks released during a crisis would then have to be replenished, potentially when commodity and freight prices are higher. The policy therefore needs to establish who owns and finances the inventory, minimum stock obligations, emergency-release authority, and who bears replenishment and price risk. A commercial-cum-strategic model could reduce the public burden, provided commercially used capacity remains available during emergencies.

Is storage enough to make India energy-secure?

Building 41 MT of combined storage is only part of the equation. A strategic reserve is effective only if India can seamlessly access fuel, transport it inland, and replenish stocks after a release.

Ultimately, energy security relies on an integrated framework: reserves buy time, shipping brings the next cargo, pipelines deliver fuel inland, and governance dictates emergency execution. The ultimate test of India's strategic fuel programme will be its ability to coordinate all these elements simultaneously when a crisis hits. (The author is an Energy and Emerging Technologies expert)

THE GIST

India's existing strategic storage differs sharply by fuel, with crude having the most developed system, LPG a limited underground footprint and natural gas no operational underground storage facility.

The proposed 28 MT of crude, 9 MT of LNG and 4 MT of LPG reserves would represent a major expansion, but the LNG requirement should not be confused with existing regasification capacity or narrower 20-day stress scenarios.

Geological suitability, infrastructure and project execution will determine how quickly storage can scale, while shipping and pipelines remain critical to ensuring fuel reaches consumers during prolonged disruptions.

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GAIL to stretch natural gas pipeline network up to 20,000 km: CMD

The Hindu Bureau
NEW DELHI

Gas Authority of India Limited (GAIL) has about 1,500 km of natural gas pipeline under construction, which upon completion would expand its network to about 20,000 km, Deepak Gupta, Chairman and Managing Director (CMD) said at the company's AGM with shareholders.

"Our network now extends over 18,690 km, with nearly 1,500 km under construction. Upon completion of the ongoing projects, the network will expand to almost 20,000

km," the CMD said.

In his address, Mr. Gupta also underlined that GAIL was also expanding their LPG transmission network. He pointed to the Delhi-headquartered distributor expanding the capacity of its LPG transmission pipeline from Jamnagar to Loni, from the present 3.25 MMTPA to 6.5 MMTPA.

This would further build on three LPG pipelines, cumulatively spanning about 1,775 km, for which it recently received a go-ahead from the Petroleum Natural Gas and Regulatory Board (PNGRB).

OMCs deliberating on aspects of supplying E10: BPCL

Rishi Ranjan Kala
New Delhi

Oil marketing companies are deliberating the logistics associated with offering petrol blended with 10 per cent ethanol (E10) at the retail outlets, parallel to the E20 fuel variant. "We are considering various aspects of (supplying) E10 fuel. However nothing has been finalised," said Sanjay Khanna, Chairman and MD, Bharat Petroleum Corporation (BPCL).

"That is one thing being talked about. But to answer your question, what if it hap-



As a company, we don't see any challenge [in going from E20 to E10]. For that matter, none of the OMCs will be challenged...

SANJAY KHANNA
CMD, BPCL

pens? What are the changes that will be required? I will say nothing because we already established E20. It's only a matter of changing



from E20 to E10, or suppose it has to be done," Khanna said at a post-AGM media briefing on Thursday.

"On that account, we, as a

company, don't see any challenge. For that matter, none of the oil companies will be challenged to go from E20 to E10," Khanna added.

The comments by the head of India's second-largest fuel retailer, operating more than 25,480 retail outlets, comes in the backdrop of Chief Economic Adviser V Anantha Nageswaran recently pitching to restore the lower-ethanol option.

'EASY FOR OMCs'

Monty Sehgal, national spokesperson for the Federation of All India Petroleum Traders, emphasised that oil-

marketing companies can leverage the existing infrastructure for premium fuels such as 95-octane to sell E10 fuel. "Blending is not done at the refinery, but at the depot. Besides, there is no need to change tanks or delivery units," he added.

On the challenges related to supplying E10 and whether retail outlets can handle another grade of petrol simultaneously, Khanna said: "They are being worked out right now. That is the reason we don't have any ready answer. But definitely, this was one of the options being pursued."

THE CEA RECENTLY CALLED FOR A LOWER ETHANOL-PETROL BLEND OPTION

‘No reversal to E10, choice for old vehicles being explored’

Sukalp Sharma
New Delhi, August 27

AMID THE public debate around E20 petrol — 80% petrol and 20% ethanol — being the only standard petrol variant in the country, the option of additionally offering petrol with 10% ethanol blending, or E10, is being explored specifically for older vehicles, Sanjay Khanna, chairman of the country's second-largest fuel retailer Bharat Petroleum (BPCL), said Thursday in an interaction with reporters.

But no concrete decision has been taken yet as discussions are on regarding supply chain and logistical challenges that selling two variants of base fuel are likely to pose.

Khanna also said that there is no proposal to fully replace the E20 blend with E10.

“One of the options being explored is can we have E10 fuel for the older vehicles, which is what is being pursued right now. What are the challenges related to the supply, can we handle another grade of MS (motor spirit, or petrol) simultaneously? Yes, those challenges are there and they are being debated, they are being worked out right now. That is the reason why we don't have

• THE E20 DEBATE

INDIA ACHIEVED 20% ethanol blending in petrol last year, five years ahead of the deadline

THERE HAS been opposition over the E20 fuel from various quarters, with claims ranging from notable reduction in mileage and engine component wear in older vehicles

ON ITS part, the government has been trying to allay fears, saying that the drop in mileage in older vehicles would be 3-5% at most,

any ready answer. But definitely, it was one of the options that was being pursued. In what form it would come, to what extent it would come, the details are being worked out at this juncture at different levels,” Khanna said in response to a question from *The Indian Express*.

On August 19, *The Indian Express* had reported quoting sources that early exploratory discussions within the government and the industry were underway on whether E10 petrol can also be retailed for older vehicles alongside the E20 fuel.

Any decision on the matter



and would be outweighed by E20's benefits as it is a superior fuel

is likely to be taken at the government level, and will be binding on all fuel retailers.

India achieved 20% ethanol blending in petrol last year, five years ahead of the ordinal deadline. There has been opposition over the E20 fuel from various quarters, with claims ranging from notable reduction in mileage and engine component wear in older vehicles whose engines were not designed for higher ethanol blends.

On its part, the government has been attempting to allay fears, saying that the drop in mileage in older vehicles would

be 3-5% at most, and would be outweighed by E20's benefits as it is a superior fuel.

It has also consistently rejected claims that E20 fuel could damage engine components. Questions have also been raised on why motorists aren't being offered the choice of pure petrol, E10, and E20 fuels. According to sources in the know, the discussions — described as preliminary — are being held on various technical as well as non-technical aspects of the country's complex fuel retail supply chain.

They said that the backlash from certain quarters against E20 and the lack of choice for consumers, specifically those with older vehicles — particularly two-wheelers — that were certified for E10 petrol, led to the initiation of these discussions.

In July, the government had said that offering multiple grades of base fuel across the country would create an “enormous logistical challenge”, apart from raising costs and reducing operational efficiencies in India's complex fuel retail network. It also said that the current base fuel E20 is cleaner and superior than pure petrol and lower ethanol-petrol blends.

FULL REPORT ON

WWW.INDIANEXPRESS.COM

GAIL to double Jamnagar, Loni LPG pipeline network

RAKESH KUMAR @ New Delhi

STATE-run gas utility GAIL (India) Ltd plans to strengthen India's LPG transmission network by expanding the capacity of its 1,427-km Jamnagar-Loni LPG pipeline from 3.25 million tonnes per annum (MMTPA) to 6.5 MMTPA.

Addressing GAIL's 42nd annual general meeting, GAIL chairman Deepak Gupta said, "Further, PNGRB has authorised GAIL to develop three new LPG pipelines totalling 1,775 km: Cherlapally-Nagpur Pipeline, Jhansi-Sitarganj Pipeline, and Shikrapur-Goa and Hubli Pipeline. These projects will strengthen India's LPG supply chain and create a more cost efficient and secure LPG transportation network."

GAIL reported revenue from operations of ₹1,38,697 crore, compared with ₹1,37,288 crore in the previous fi-

nancial year. Profit before tax stood at ₹8,964 crore, while profit after tax was ₹6,968 crore. During FY26, it transmitted an average of about 122 MMSCMD of natural gas through its pipeline network and marketed around 104 MMSCMD of gas, including global sales.

"As the operator of India's largest natural gas pipeline network, GAIL continues to play a central role in developing the National Gas Grid. Our network now extends over 18,690 kilometres, with nearly 1,500 kilometres under construction. Upon completion of the ongoing projects, the network will expand to almost 20,000 kilometres, significantly strengthening gas connectivity across India," Gupta said.

GAIL's LNG sourcing portfolio stands at 16.56 MMTPA, comprising a mix of long-term contracts and market-linked procurement.



2,573 outlets barred from selling petrol amid E20 quality scare

PIONEER NEWS SERVICE
■ New Delhi

The Ministry of Petroleum and Natural Gas has responded to concerns about ethanol-blended petrol by stopping sales at the pump. As of August 25, petrol sales have been suspended at 2,573 retail outlets that did not meet standards, according to senior ministry sources. Of these, Indian Oil Corporation is responsible for 1,257 pumps, Hindustan Petroleum for 915, and Bharat Petroleum for 401.

If these numbers are officially confirmed, this would be the biggest freeze of public-sector petrol sales in years. This contrasts with the ministry's earlier statement this month, which said only two cases of chloride were found after testing over 2,000 samples. Later, oil companies reported four isolated cases across a network of more than 100,000 stations.

The trigger was not a laboratory press release. The issue did not start with a lab report, but with a letter. On July 28, the Society of Indian Automobile Manufacturers wrote to the petroleum secretary, warning that their members were seeing a "huge increase" in failures of fuel injectors, fuel pumps, and EGR valves. According to SIAM, investigations pointed to corrosion and wear



caused by high chloride levels in E20 fuel. Chloride levels in samples from vehicle tanks reached up to 500 mg/kg, while samples from retail outlets were as high as 350 mg/kg.

The letter also raised concerns about excess moisture and the risk of ethanol and petrol separating after water entered the fuel, potentially leaving vehicles stranded. SIAM specifically linked these problems to the rollout of E20. It drew it, saying some figures "needed further verification" and that media

reports had quoted it selectively. The retraction did not bury the story.

An investigation into internal testing data and emails among executives at Maruti Suzuki, Tata Motors and Mahindra firms that together sell about two-thirds of India's cars, showed that private sampling across 21 states had already recorded chloride far above the Government's 3 ppm benchmark in many locations, including readings running into hundreds of ppm in Rajasthan, Delhi and Maharashtra.

Some samples also showed moisture levels well above the 3,000 ppm limit. SIAM told Reuters that the data were internal and collected by only a few automakers. Now, both the public reversal and the private findings are being considered together.

The Government has responded with new procedures, more checks, and greater transparency. To restore confidence and track water and contaminants, the ministry now requires that underground tanks be tested for water entry 8 to 12 times a day.

That regime, sources said, is underway at 88,995 dealerships. A sweeping audit prioritising older outlets has covered 84,687 stations. Field teams are checking the integrity of the tanks during rainfall. Automation systems with monitoring probes are active at 85,649 outlets; malfunctioning units are being repaired. Oil-marketing companies have conducted 7,296 sulphur tests and 1,079 chloride tests on tankers carrying ethanol, as well as 151 chloride tests on their own storage tanks.

These numbers are generally in line with what the ministry and oil companies have already reported: daily tank checks at about 87,000 to 90,000 outlets, more frequent sampling from the refinery to the pump, and a rule that any contamination results in immediate suspension. Suspension.

Oil-marketing companies say that petrol from refineries contains 1 ppm or less of chloride, and ethanol from many distilleries tested at levels below 3 ppm.

They also report that most retail samples are in the 0-3 ppm range, not in the hundreds, as mentioned in the withdrawn SIAM letter. They add that inspections of underground tanks have not found any water entry so far.

The science behind the risk is clear. Ethanol attracts water. Water that used to settle harmlessly at the bottom of a tank can now mix with ethanol in the fuel. Old seals, flooding during the monsoon, coastal humidity, and chloride contamination in tanks or tankers are all weak points in the supply chain, as SIAM pointed out before withdrawing its letter. Dealers in areas with heavy rain have long warned that E20 is less forgiving of leaks than regular petrol.

What the halt of 2,573 pumps actually measures remains a political question. If those outlets were stopped for chloride, water, broken probes, failed tank integrity or paperwork, the public is entitled to a breakdown. If most are temporary closures pending repairs to automation or monsoon-proofing, the headline number overstates the contamination crisis.

GAIL plans major expansion in gas, petrochemicals and clean energy, says chairman

PIONEER NEWS SERVICE
■ New Delhi

State-run gas utility GAIL (India) Ltd plans to expand its natural gas pipeline network, diversify LNG sourcing and shipping, scale up petrochemicals and LPG infrastructure, and invest in clean-energy technologies as geopolitical disruptions underscore the need for greater energy security, the company's chairman said on Thursday.

Addressing GAIL's 42nd annual general meeting, Deepak Gupta said the year had highlighted the growing importance of bal-

ancing energy security with the global shift toward cleaner fuels.

"Energy security has become as important as energy transition," he said, pointing to geopolitical tensions in the Middle East and disruptions to LNG supply chains through the Strait of Hormuz that exposed vulnerabilities in global energy markets.

"The resulting volatility in LNG prices, freight rates and supply availability reinforced the need for diversified sourcing, resilient infrastructure and flexible supply chains," he said. "At the same time, the global transition



towards cleaner energy continued unabated, with sustained investments in renewable energy, nuclear power, energy storage and low-carbon technologies."

Natural gas, because of its flexibility and lower

carbon intensity, would continue to play a role in the energy transition, he said.

Gupta said the company's pipeline network, already India's largest natural gas transmission system, has expanded to more than

18,690 kilometres, with another 1,500 km under construction. Once those projects are completed, the network is expected to approach 20,000 km.

GAIL is simultaneously expanding its LPG transmission business. The company is doubling the capacity of its 1,427-km Jamnagar-Loni LPG pipeline to 6.5 MMTPA from 3.25 MMTPA.

The Petroleum and Natural Gas Regulatory Board has also authorised GAIL to develop three LPG pipelines with a combined length of about 1,775 km.

In petrochemicals, GAIL commissioned a 60,000-

tonne-a-year polypropylene unit at Pata, raising the integrated complex's capacity to 870,000 tonnes from 810,000 tonnes.

The company is also progressing with its 500,000-tonne-a-year propane dehydrogenation-polypropylene project at Usar, which Gupta described as India's first PDH-based polypropylene complex. The project entails an estimated investment of about ₹11,256 crore.

At Mangalore, work is progressing on a 1.25 MMTPA purified terephthalic acid (PTA) plant, giving GAIL an entry into another petrochemical value chain.

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BPCL CMD says mulling E10 option, then walks back

Atul.Mathur@timesofindia.com

New Delhi: Bharat Petroleum Corporation Ltd chairman and MD Sanjay Khanna said Thursday the company was looking into the feasibility of giving consumers the option of E10 petrol alongside existing E20, only to walk back the comment, which was at odds with the Centre's position.

"We are looking into various related aspects but nothing has been finalised yet," said the chief of the oil marketing company that is the leading coordinator for the ethanol blending programme. However, a few hours later, amid growing scrutiny, he claimed that he had been misquoted. On X, BPCL posted that the CMD said "there is no proposal to re-

place the existing E20 blended petrol with E10, on Thursday after BPCL's AGM".

"His response is being misquoted to suggest as if E10 is being considered as an option, which is not correct," it said.

► **Ministry: No plan, P 13**

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Govt has no plans to introduce E10 fuel, says ministry official

► Continued from P1

Large-scale field experience from millions of vehicles operating on E20 fuel for more than last 3 years has not shown any evidence of engine damage or any other concerns. E20 contributes to reducing pollution, creating rural prosperity and saving foreign exchange," BPCL said.

"BPCL continues to support the national ethanol blending programme and remains committed to ensuring fuel quality," the oil marketing company said.

The petroleum ministry appeared surprised over BPCL CMD Sanjay Khanna's remarks made at a news conference after the company's AGM. A senior ministry official said that "there have absolutely been no discussions in govt on the matter". "Govt has said before that there are no plans to introduce E10 fuel. There is no departure from that position," the official said.

Khanna said details were being worked out on in what



ETHANOL ROW

form or to what extent petrol with lower blending of ethanol could be brought in and the logistics associated with it. He, however, clarified that there was no plan to replace E20 with E10. "One of the options being explored is whether we can have E10 fuel for older vehicles, which is what is being pursued right now."

A senior executive of an oil company said govt in July sought details of storage and dispensing infrastructure and the feasibility of having another blend of petrol at filling stations from all companies, which were provided to it. "But there has been no formal communication from govt on this issue since then," the official said.

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Ladakh L-G approves 16% VAT cut on natural gas

OUR CORRESPONDENT

SRINAGAR, AUGUST 27

Ladakh's Lieutenant Governor, Vinai Kumar Saxena, has approved a significant reduction of VAT on natural gas in Ladakh, from the existing 21% to just 5%.

A Ladakh administration statement said it is a major decisive step towards promoting affordable clean energy, strengthening the city gas distribution network and improving the ease of living for the people.

Officials said this reduction of VAT on compressed natural gas (CNG) and piped natural gas (PNG) would boost the government's larger plan of implementing the city gas

distribution (CGD) network that envisages providing piped household gas connections across the UT.

This would make PNG and CNG more affordable for consumers, encourage wider adoption of cleaner fuels and contribute to Ladakh's long-term clean energy and sustainable development goals, as envisaged by Prime Minister Narendra Modi, the statement said.

According to the statement, the decision follows a communication dated June 22 from the Petroleum and Natural Gas Regulatory Board (PNGRB) under the Ministry of Petroleum and Natural Gas, urging the UT administration for a concessional

cal framework for natural gas in Ladakh so as to make the city's gas distribution system more affordable.

The PNGRB cited the difficult terrain, dispersed population centres, extreme climatic conditions and the high cost of transporting energy over long distances in Ladakh as critical factors that could adversely affect the economics of CGD development in Ladakh as compared to other parts of the country, the statement said.

Considering the urgency and the larger benefits, L-G Saxena, acting swiftly on the communication from the Centre, approved the proposal for reducing the VAT from the existing 21% to just 5%.

"This has brought the UT of Ladakh on a par with states like Gujarat, Karnataka and Andhra Pradesh that levy 5% VAT on natural gas. Notably, natural gas remains outside the GST framework and is subject to the VAT regime of the respective states and Union Territories," the statement said.

"Our objective is to make essential energy more affordable to the people of Ladakh while creating an enabling environment for investment and infrastructure development. The reduction of VAT on natural gas will support the expansion of PNG and CNG services, strengthen the clean energy ecosystem and improve the quality of

life of our people. These measures reflect the UT administration's commitment to building a more connected, competitive, clean and sustainable Ladakh," said Saxena.

The PNGRB has authorised Bharat Petroleum Corporation Limited (BPCL) to develop the city gas distribution infrastructure in Ladakh. Subsequently, PNGRB had recommended bringing PNG and CNG under a concessional VAT framework at 5% or lower, noting that affordability would be critical for consumer adoption and demand creation during the initial years of CGD development in Ladakh.

America needs Canada more than Trump admits

Energy, aluminum, potash and integrated auto supply chains bind the two economies together

TORONTO

US President Donald Trump says his country does not need Canada. But every day, roughly 4 million barrels of Canadian crude oil flow south, helping fuel American cars, trucks and airplanes and supply US industry. And oil is only the beginning. Canada also supplies aluminum, potash to U.S. farms and parts for an auto industry built on both sides of the border. "WE DON'T NEED CANADA, THEY NEED US!" Trump posted this week, repeating his long-running claim. Yet Trump has imposed a 50% tariff on Canadian aluminum while acknowledging this week that the United States badly needs the metal.

"This country desperately needs aluminum," Trump said. "We don't have it. We get it all from Canada for the most part, and we need it badly!" The contradiction underscores how deeply the two economies remain intertwined -- and how much could be at stake if Trump's trade war reaches more of the energy, materials and supply chains that the US still relies on Canada to provide.

Canada fuels American industry

Canada is the United States' second-largest trading partner after Mexico and energy is at the heart of that relationship. The two countries exchanged about USD 872 billion in goods and services last year. Canadian crude imports equal nearly 20 per cent of total US petroleum consumption, according to the US Energy Information Administration, part of the Department of Energy.

Daniel Beland, a political science professor at McGill University,



sity, said Trump's claim that the United States does not need Canada is "absolutely false," citing US reliance on Canadian oil and natural gas and deeply integrated industries such as autos. Much of Canada's crude flows to Midwest refineries built to process its heavy oil into gasoline, diesel and jet fuel. Energy also explains much of the US trade deficit with Canada, which Trump frequently cites as evidence of an unfair relationship.

The White House this week portrayed the relationship in starkly negative terms, saying Canada had taken roughly USD 50 billion a year from the United States over the past decade. Much of that gap reflects US purchases of Canadian energy, which helps power the US economy. And Canada's heavy crude typically trades at a discount to US benchmark oil, according to the US Energy Information Administration.

Energy more than accounted for last year's USD 48.3 billion goods deficit. Without energy, the United States would have run a trade surplus.

After trade talks collapsed last Friday, the US imposed 50 per cent tariffs on about USD 20 billion worth of Canadian goods. The measures cover only about

5 per cent of Canadian exports to the United States and exclude energy.

Canadian politicians debate using energy exports as leverage

For now, using oil as a weapon in trade negotiations remains a remote possibility. Alberta Premier Danielle Smith opposes restricting energy exports, arguing that doing so would hurt her province. But former Alberta Premier Jason Kenney said Canada should not rule out export taxes on oil, fuel or potash if Trump escalates further. Such retaliation "would affect Republicans who drive F-150s and lay fertilizer on their farm fields," Kenney said. "They should be mindful that if they really want to escalate, it will not end well for the American economy two months before midterm elections," he said.

Ontario Premier Doug Ford cited Canadian commodities as leverage, accusing Trump of "putting out fake news" about the United States not needing Canada. He called potash used by U.S. farmers "one of the most powerful tools we have" and said Washington would have to turn to suppliers such as Russia if Canada redirected shipments.

Saskatchewan Premier Scott

Moe rejected that approach, saying his province "cannot and will not support" export tariffs on resources. He said Saskatchewan is on track to supply about half the world's potash and warned that taxing exports could cost Canadian jobs, raise fertilizer prices and push US buyers toward suppliers such as Belarus. "This would be a tremendously flawed policy on behalf of Canadians," Moe said.

Moe has backed a more targeted retaliation, saying Saskatchewan will impose a 50 per cent reciprocal charge on US alcohol beginning Sept. 8 after initially being one of only two provinces that kept American alcohol on store shelves. Kenney stopped short of advocating an export tax on oil, and Beland said such a move would probably be "a very divisive issue politically in provinces like Alberta and Saskatchewan." That underscores the limits of Canada's leverage: measures aimed at hurting U.S. industries could also hurt Canadian producers and strain political unity at home.

From pickup trucks to farm fields

Canada has long been the dominant foreign source of aluminum for the United States. Smelting the metal requires enormous amounts of electricity, giving hydro-rich Canada a major advantage. Prime Minister Mark Carney told a New York business audience in May that Canadian aluminum exports to the U.S. are "the energy equivalent of 10 Hoover dams." American farmers are even more dependent on Canada for potash, a fertilizer essential to crops such as corn and soybeans. More than 80 per cent of US potash imports come from Canada.



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Brent crude trade lower at \$86.81/bbl

CRUDE oil price fell by Rs 126 to Rs 7,771 per barrel in futures trade on Thursday amid weak global trends. Crude oil futures for the September delivery slipped by 1.6 per cent in a business turnover of 7,020 lots. Analysts said the prices fell after participants offloaded their holdings amid weak demand in the spot market. Globally, West Texas Intermediate crude fell 1.33 per cent to \$81.14 per barrel, while Brent crude declined 1.17 per cent to \$86.81 per barrel in New York.

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Hormuz crude oil flows rising as Gulf giants' ramp up accelerates

Bloomberg
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The flow of crude through the Strait of Hormuz is creeping higher as producers across the Middle East boost exports in the face of Iran's lingering threat to shipping. The increase is keeping global crude oil prices in check.

About 6 million to 8 million barrels a day of crude are now being shipped through the

world's key oil chokepoint, according to estimates from oil traders involved in and monitoring cargo activity. Flows slipped in July, when an onslaught of attacks on supertankers by Iran led to the breakdown of an interim ceasefire and heightened risks to navigation. They remain at roughly half prewar levels.

Still, estimates can be wide-ranging and volatile. Some trackers and US officials have

suggested even higher volumes, though the security situation remains precarious. Two freighters were struck on Monday, according to the UK navy, a reminder that there's still significant peril when transiting. One factor helping sustain the increase is the highest earnings in the history of the supertanker market, adding for the incentive for shipowners to cross.

Either way, there are signs that producers across the

region have been moving more oil in recent days. To enable that, a batch of tankers are doing shuttle runs, hauling barrels to just outside the Persian Gulf. Once the shuttle ships get there, their cargoes are then collected by waiting tankers that remain unwilling to go through the strait themselves. Every major regional supplier bar Iran is now selling its barrels for collection outside Hormuz.

"In the last few days, more

oil seems to be coming out of Hormuz," Georgios Sakellariou, a freight analyst at Signal Maritime, an analytics company. "If it's sustainable, crude oil prices will stay down, although recently that has still meant something close to \$85 a barrel."

Brent oil futures were trading at about \$88 a barrel on Thursday, on course for the biggest weekly drop since late June when the interim ceasefire was still helping to keep

shipments moving. The resumption of negotiations between the US and Iran over ending the war has also stymied prices this week. The boss of Europe's largest oil refiner said this week he is bearish on the outlook for crude prices, in part as barrels quietly escape Hormuz.

A sudden inflow of ships late last week has enabled higher loadings, and it isn't clear if more ships had entered in recent days to keep

that pace going over the coming weeks.

Saudi Arabia had the highest number of tankers in several weeks at its export installations in the region on Tuesday, satellite images gathered by Bloomberg show. A day earlier, loading activity from Iraq's ports in the region even briefly exceeded above prewar rates. Smaller producers like Qatar and Kuwait are starting moving more too, adding to the momentum.

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**Crude oil slips on
West Asia talks hopes**



Crude oil prices fell more than \$1, extending a streak of losses, on expectations that talks between Iran and Qatar might open the Strait of Hormuz and reduce supply disruptions. Brent crude futures were down \$1.36 to \$86.48 a barrel at 0800 GMT, and US WTI crude futures fell \$1.40 to \$80.83. KCM Chief Market Analyst Tim Waterer said, "If Hormuz were to reopen more fully, a further leg lower in crude is possible."

REUTERS



No operational hurdle in switching from E20 to E10 petrol, says BPCL

No decision on change in fuel-blending

BPCL chairman and MD Sanjay Khanna clarified that no decision has been taken to change the current fuel-blending regime. "I never said that E20 will be changed to E10," he said during a media interaction

RAKESH KUMAR @ New Delhi

THERE is no operational or logistical challenge in switching from E20 petrol to E10 if the government decides to make the change, Bharat Petroleum Corporation Ltd (BPCL) chairman and MD Sanjay Khanna said on Wednesday.

However, Khanna clarified that no decision has been taken to change the current fuel-blending regime. "I never said that E20 will be changed to E10," he said during a media interaction after the company's annual general meeting.

Khanna said there was a discussion in some circles about providing owners of older vehicles with an option of lower-ethanol blend petrol. "That doesn't mean E20 will be out and E10 will be in," he said.

His comments come amid a wider policy debate over whether older vehicles should have access to E10 petrol, which contains 10% ethanol, alongside E20 petrol, which contains 20% ethanol.

"As of now, various aspects are being considered, but nothing has yet got finalised. Once it will be done, we'll be definitely calling you and sharing it with you," Khanna said.

Earlier this month, Chief Economic Adviser V Anantha Nageswaran and Akash Poojari, a consultant in the Department of Economic Affairs, argued in an opinion piece that India should bring back a petrol variant with a lower ethanol blend to protect millions of older vehicles.

E20 petrol was rolled out across the country as the government sought to reduce India's dependence on imported crude oil, support domestic agriculture and cut emissions. Since April 1, E20 has been the only petrol variant available for sale at fuel stations across the country.



Impact of ethanol on older cars

The debate over E10 has gained prominence due to concerns raised by some consumers and industry stakeholders about the impact of higher ethanol blends on older vehicles.

Online

Headline	BPCL to get first Iraqi crude cargo as Hormuz disruption persists		
Publication	ET Energyworld	Edition	Online Coverage
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BPCL to get first Iraqi crude cargo as Hormuz disruption persists

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/bpcl-to-get-first-iraqi-crude-cargo-as-hormuz-disruption-persists/133581842>

Around 60 per cent of its crude requirement is currently being procured through the spot market, according to the company.

State-run Bharat Petroleum Corp (BPCL) on Thursday said it will receive its first Iraqi crude cargo in the next few days as it looks for alternative ways to secure supplies amid continued disruption in the key oil shipping route, the Strait of Hormuz. The company is also willing to buy more crude from Gulf suppliers on a free-on-board basis if ships are available.

The Iraqi cargo has crossed the Strait of Hormuz and is being moved towards Fujairah, where BPCL plans to carry out a ship-to-ship (STS) transfer. The company said the STS operation is expected to take place shortly.

Advt "Fortunately, we got the vessel. One vessel owner was ready to take the product and move to Fujairah and do the STS transfer," Vetsa Ramakrishna Gupta, director finance, told reporters after BPCL's annual shareholders' meeting on Thursday.

The company typically relies on a mix of term contracts and spot purchases to meet its crude requirements. Around 60 per cent of its crude requirement is currently being procured through the spot market, according to the company.

BPCL's move to lift Iraqi crude through Hormuz comes at a time when the strait remains under pressure following the Iran war. The disruption has forced Indian refiners to diversify crude sourcing and explore alternative shipping arrangements to maintain supplies. Most Read in Oil & Gas

Oil India, ONGC diverge on crude output; IOCL, BPCL, RIL lift refining utilisation while HPCL slips

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