



ONGC News as on 09 June 2026 (Print & Online)

Publication : Hindustan (Hindi)	Editions : New Delhi
Date :9 June 2026	Page : 9

Headline: A geothermal power plant will be built in Ladakh

उपलब्धि | देश के स्वच्छ ऊर्जा परिवर्तन अभियान को नई गति देने की बड़े स्तर पर तैयारियां की जा रही

लद्दाख में जियोथर्मल पावर प्लांट बनेगा

■ शैलेन्द्र सेगवाल

देहरादून। दुनिया के प्रमुख जियोथर्मल क्षेत्रों में शामिल लद्दाख की पुगा घाटी में 14 हजार फीट से अधिक ऊंचाई पर देश का पहला एक मेगावाट क्षमता का पायलट जियो थर्मल प्लांट बनेगा।

देश के स्वच्छ ऊर्जा परिवर्तन अभियान को नई गति देते हुए ओएनजीसी एनर्जी सेंटर, लद्दाख केंद्र शासित प्रदेश प्रशासन और लद्दाख स्वायत्त पहाड़ी विकास परिषद (एलएचडीसी) के बीच इसे लेकर एक महत्वपूर्ण समझौता

14 हजार फीट की ऊंचाई पर होगी स्थापना

14 हजार फीट पर एक मेगावाट क्षमता की यह परियोजना भारत में व्यावसायिक स्तर पर जियोथर्मल ऊर्जा विकास की दिशा में मौल का पत्थर साबित होगी और भविष्य में बड़े पैमाने पर भू-तापीय ऊर्जा उत्पादन का मार्ग प्रशस्त करेगी। ओएनजीसी सेंटर ने इस दिशा में महत्वपूर्ण तकनीकी उपलब्धि हासिल करते हुए कठिन भौगोलिक परिस्थितियों और अत्यंत प्रतिकूल मौसम के बावजूद देश का पहला जियोथर्मल कुआं सफलतापूर्वक खोदा है। इस सफलता के साथ भारत उन चुनिंदा देशों की श्रेणी में शामिल हो गया है, जो जियोथर्मल ऊर्जा को विश्वसनीय और चौबीसों घंटे उपलब्ध नवीकरणीय ऊर्जा स्रोत के रूप में विकसित कर रहे हैं।

जापन पर हस्ताक्षर किए गए हैं, जिसके तहत ओएनजीसी लद्दाख की पुगा घाटी में देश के पहले जियोथर्मल (भू-तापीय) पावर प्रोजेक्ट की स्थापना के लिए अगले

इन्होंने किए हस्ताक्षर

समझौता जापन पर लद्दाख के बिजली विकास एवं नवीन एवं नवीकरणीय ऊर्जा विभाग के प्रशासनिक सचिव, उपायुक्त लेह तथा ओएनजीसी एनर्जी सेंटर के महानिदेशक ने हस्ताक्षर किए। यह पहल प्रधानमंत्री मोदी के वैकल्पिक ऊर्जा स्रोतों को बढ़ावा देने के विजन के अनुरूप मानी जा रही है।

पांच वर्षों तक सहयोग करेगा। **सतत विकास को बढ़ावा** मिलेगा: विशेषज्ञों के अनुसार, पुगा जियोथर्मल परियोजना से हिमालयी क्षेत्र में ऊर्जा सुरक्षा

मजबूत होगा। विशेषज्ञों का कहना है कि इस परियोजना से स्थानीय समुदायों के लिए रोजगार और आर्थिक गतिविधियों के नए अवसर भी सृजित होंगे।

Publication : Hindustan (Hindi)	Editions : New Delhi
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Headline: Land ports will be connected to an integrated system

भूमि बंदरगाह एकीकृत प्रणाली से जुड़ेंगे

■ अमरेन्द्र कुमार

फारबिसगंज (बिहार)। भारत-नेपाल सीमा पर स्थित जोगबनी इंटीग्रेटेड चेक पोस्ट (आईसीपी) के लिए नौ जून का दिन ऐतिहासिक साबित होने जा रहा है। केंद्रीय गृह मंत्री अमित शाह नई दिल्ली में लैंड पोर्ट मैनेजमेंट सिस्टम (एलपीएमएस) का शुभारंभ करेंगे।

इसके साथ ही देश के सभी प्रमुख भूमि बंदरगाह एक अत्याधुनिक डिजिटल प्लेटफॉर्म से जुड़ जाएंगे, जिससे सीमा पार से व्यापार, यात्रियों की आवाजाही और सुरक्षा प्रबंधन में व्यापक बदलाव देखने को मिलेगा।

14 हजार फीट की ऊंचाई पर होगी स्थापना

14 हजार फीट पर एक मेगावाट क्षमता की यह परियोजना भारत में व्यावसायिक स्तर पर जियोथर्मल ऊर्जा विकास की दिशा में मील का पत्थर साबित होगी और भविष्य में बड़े पैमाने पर भू-तापीय ऊर्जा उत्पादन का मार्ग प्रशस्त करेगी। ओएनजीसी एनर्जी सेंटर ने इस दिशा में महत्वपूर्ण तकनीकी उपलब्धि हासिल करते हुए कठिन भौगोलिक परिस्थितियों और अत्यंत प्रतिकूल मौसम के बावजूद देश का पहला जियोथर्मल कुआं सफलतापूर्वक खोदा है। इसके साथ भारत उन चुनिंदा देशों की श्रेणी में शामिल हो गया है, जो जियोथर्मल ऊर्जा को विश्वसनीय और चौबीसों घंटे उपलब्ध नवीकरणीय ऊर्जा स्रोत के रूप में विकसित कर रहे हैं।

इस महत्वपूर्ण कार्यक्रम में भाग लेने के लिए जोगबनी आईसीपी के प्रबंधक रत्नाकर यादव अपनी टीम के साथ नई दिल्ली पहुंच चुके हैं। उनके अनुसार इस प्रणाली के लागू होने से सीमा व्यापार

में पारदर्शिता बढ़ेगी, प्रक्रियाएं तेज होंगी। भूमि बंदरगाहों के माध्यम से होने वाले आयात-निर्यात व्यापार में पिछले एक दशक के दौरान उल्लेखनीय वृद्धि दर्ज की गई है।

'Narrow price gap with LPG slowing shift to piped gas'

SHUBHANGI MATHUR
New Delhi, 8 June

The government's push for higher adoption of piped natural gas (PNG) for household cooking could gain momentum if the price gap between PNG and liquefied petroleum gas (LPG) cylinders widens, Kamal Kishore Chatiwal, former managing director (MD) of Indraprastha Gas (IGL), told *Business Standard* in an interview.

Meanwhile, IGL on Monday announced a change in its top leadership, with Kumar Shanker taking charge as MD, succeeding Chatiwal. The appointment follows his nomination by promoter company Gail (India).

The ongoing crisis in West Asia has prompted India to explore alternatives to LPG, which remains the country's primary cooking fuel. To reduce dependence on LPG imports, the government is focusing on accelerating the transition of households to piped cooking fuel. "People are used to a certain way. If somebody sees an economic advantage in switching to PNG, then the transition would be fast.

Currently, the delta (price gap between PNG and LPG) is a maximum of 10 per cent. If it increases to, say, 30 per cent, then the transition would be quick," said Chatiwal.

In Delhi, a 14.2 kilogram (kg) LPG cylinder costs ₹942 following a recent hike of ₹29 per cylinder, while PNG is priced at ₹49.59 per standard cubic metre.

Chatiwal also advocated halving the price of administered price mechanism gas sourced from legacy fields for domestic PNG consumers, saying the move would markedly reduce costs for households.

He highlighted the challenge of pending PNG connections in vacant or tenant-occupied houses, where only the property owner's consent is required to complete the installation process. In the Delhi-National Capital Region alone, IGL has identified around 128,000 households that can be connected to the gas network immediately. "We found that many houses are locked, vacant, or occupied by tenants. Since the owners do not reside there, they are often not concerned about the convenience of a PNG connection and are reluctant to engage in the process," he said.



“CURRENTLY, THE PRICE GAP BETWEEN PNG AND LPG IS A MAXIMUM OF 10%. IF IT INCREASES TO, SAY, 30%, THEN THE TRANSITION WOULD BE QUICK”

Kamal Kishore Chatiwal, Former MD, IGL

To address the issue, IGL has simplified application formalities for PNG connections and is organising awareness camps in identified localities to boost adoption. IGL, the country's largest city gas distribution company, operates across 12

geographical areas in Delhi, Uttar Pradesh, Haryana, and Rajasthan.

Amid concerns over energy security following the West Asia crisis, the government has rolled out a series of measures to quicken the adoption of PNG among households and commercial consumers.

In late May, the government mandated that LPG cylinder supplies to households would be discontinued in areas where PNG connectivity is available if consumers fail to switch to piped fuel. It also barred households with active PNG connections from refilling LPG cylinders with immediate effect.

Under the revised rules, consumers opting for PNG are required to either surrender their LPG connection or obtain a transfer voucher within 30 days, enabling them to restore an LPG connection in the future if they relocate to an area not served by a PNG network, according to the official order.

CNG retains cost cushion

Following a cumulative ₹6 per kg increase in compressed natural gas (CNG) prices, Chatiwal said any further revision would depend on

movements in international gas prices. He added that IGL has not fully passed on higher input costs to consumers.

Despite the recent hikes, CNG remains competitively priced compared with petrol and diesel, whose prices have risen by more than ₹7 per litre, Chatiwal said. However, he added that IGL is closely monitoring the economics of electric vehicles (EVs) to ensure that the cost advantage of CNG over EVs does not narrow sharply. "With the recent price increases, the gap between CNG and petrol and diesel has widened further. At the same time, we are keeping a close watch on EVs to ensure that the cost differential between electric mobility and CNG does not become too large," he said.

For 2026-27, IGL has earmarked capital expenditure of ₹2,000 crore, including around ₹500 crore for diversification projects. The planned investments will support expansion of the company's core business, as well as projects such as bidding for a natural gas distribution project in Saudi Arabia, developing compressed biogas plants, and setting up solar power projects, Chatiwal said.



Publication : Business Standard

Editions : New Delhi

Date :9 June 2026

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BPCL to shut crude units at Mumbai refinery in November

Bharat Petroleum Corporation Ltd (BPCL) will shut a 120,000 barrel per day (bpd) crude unit and some secondary units at its Mumbai refinery for maintenance in November, an industry source said on Monday. The state-run refiner initially planned to shut the units at the 200,000-bpd Mumbai refinery in April, a company spokesperson said in an email response. Earlier, an industry source had said that the three to four week maintenance shutdown of units would happen in September-October.

REUTERS



Publication : Echo of India	Editions : Kolkata
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Adequate availability of fuel across West Bengal

KOLKATA, JUNE 8/--/Public Sector Oil Marketing Companies (OMCs)-IndianOil, BPCL and HPCL-continue operations and logistics coordination across the country to ensure uninterrupted availability of Petrol, Diesel and LPG amid a sudden and sharp increase in fuel demand in several regions.

Public Sector OMCs are ensuring uninterrupted supplies through their extensive nationwide network of terminals, depots, pipelines, LPG bottling plants and retail outlets. Supply teams, transport networks, terminal operations and select Retail Outlets are functioning 24x7 to ensure seamless product movement and timely replenishment across markets. Public Sector OMCs are maintaining close coordination with state administration for seamless fuel supplies.

The Oil Industry would like to reassure consumers that adequate stocks of Petrol, Diesel and LPG are available across the country, and all necessary measures are being taken to maintain smooth and uninterrupted supplies.

Public Sector OMCs are continuously reviewing stock positions and closely coordinating on logistics and distribution planning to efficiently meet the enhanced demand scenario.

All consumers are advised to continue with normal purchasing behaviour and avoid unnecessary panic buying. All are requested to rely only on official communications issued by authorised agencies and Oil Marketing Companies for accurate information related to fuel availability. (EOIC)

Kumar Shanker takes charge as MD of IGL

INDRAPRASTHA GAS (IGL), India's largest city gas distributor, said on Monday that Kumar Shanker has assumed charge as its managing director. He succeeds Kamal Kishore Chatiwal, who has returned to parent company GAIL (India) after a three-year stint.



Publication : Financial Express

Editions : New Delhi

Date : 9 June 2026

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BPCL to shut Mumbai refinery unit in November

BHARAT PETROLEUM CORPORATION will shut a 120,000-barrels-per-day crude unit and some secondary units at its Mumbai refinery for maintenance in November, an industry source said on Monday.

FE BUREAU & AGENCIES

WEST ASIA CRISIS FALLOUT

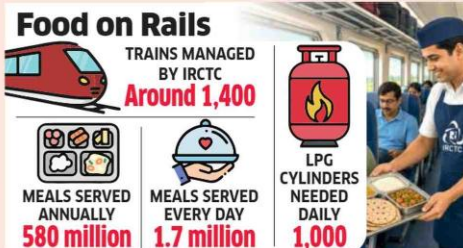
LPG Crunch Forces IRCTC to Resume Cooking Onboard

Induction stoves to be used in pantry cars; 60% of railway food to be prepared on electricity

Prashant Mukherjee

New Delhi: A severe shortage of commercial liquefied petroleum gas (LPG) cylinders has forced Indian Railway Catering and Tourism Corporation (IRCTC) to resume cooking meals inside moving trains, a practice it had phased out a few years ago, but this time on electric induction stoves.

The national railway catering and catering company has switched to cooking inside Linke Hofmann Busch (LHB) pantry cars on electricity and deployed induction stoves at major stations to keep food services running across 1,400 trains serving 1.7 million meals every day. Most of the country's premium trains such as Rajdhani, Shatabdi, Duronto and Vande Bharat run on LHB coaches. "We have allowed our vendors to cook on the pantry cars, which already have safety facilities. So, all our LHB pantry cars now can produce meals in a running train that is run on elec-



tricity," said IRCTC chairman and managing director Sanjay Kumar Jain. "Secondly, at very big places, we have used electricity as a mode of induction cooking. Also, we have tied up with IOCL, BPCL and HPCL to give us priority as per the government directives."

Railway authorities say around 1,000 commercial LPG cylinders are required daily to support all cluster kitchens, base kitchens and related cate-

ring arrangements across the country. IRCTC had instructed operators of food plazas, refreshment rooms and Jan Ahar outlets at stations to shift to induction cookers and microwaves, with around 60% of railway kitchen food preparation eventually moving to electric cooking. The disruption has hit IRCTC's books hard. The catering segment's earnings before interest and taxes margin for the fourth quarter of 2025-26 fell to

6.3% from 10.4%, hurt by higher input costs. Analysts flagged a deeper concern. "The last catering price revision was in 2019. With gas prices up and licensees squeezed on input costs, IRCTC needs either a tariff hike or sustained volume growth to defend margins," a Mumbai-based analyst tracking the stock said on condition of anonymity.

Jain declined to comment on the possibility of a price revision, saying catering tariffs are decided by the railways ministry.

The supply squeeze followed disruptions to energy shipments through the Strait of Hormuz, the key shipping route for oil and gas exports from West Asia, ever since the US-Israel war against Iran broke out on February 28. The ongoing crisis has also exposed a long-standing gap in railway catering infrastructure, with parliamentary data revealing that 341 trains across the country still have no pantry service facilities at all.

Publication : The Free Press Journal

Editions : Mumbai

Date : 9 June 2026

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LETTERS TO THE EDITOR

Dear reader, We are eager to know your opinions, comments and suggestions. Write to letters@fpj.co.in with the title of the letter in the subject line. Using snail mail? Send your letters to The Free Press Journal, Free Press House, 215 Free Press Marg, Nariman Point, Mumbai 400021.

Support CJP

The govt should respond to the questions raised by the Cockroach Janata Party. The wider public should also support the voices of protest calling on the centre to withdraw from policies that are setting the country back, including irregularities in major examinations, rising unemployment, the decline of public-sector institutions, and the positions taken by the corporate media.

Unnikrishnan
Mangalasseri, Kerala

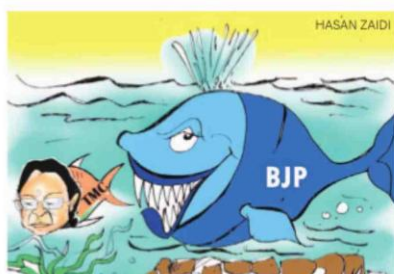
Equality in sports

Cricket enjoys fame, fortune, and unwavering public support, while countless athletes in other sports fight for recognition, resources, and survival. If every medal won for India carries equal

An existential test for Mamata

After losing her CM's post, Mamata Banerjee is now in danger of being deprived of the reins of the TMC, a party she founded. The reported defection of several legislators from her party has exposed growing fissures within a party long identified with the authority and charisma of its supreme leader. The rebellion, similar to Eknath Shinde's Shiv Sena model that the BJP astutely managed in Maharashtra, poses an unusual situation for Mamata. The question is whether she can adapt to the changing realities within her party and the state.

Gregory Fernandes, Mumbai



HASAN ZAIDI

FIFA fundas

The FIFA World Cup 2026 kicks off in a week, and while most attention has been fixed on squad selections and ticket prices, a set of significant football

rule changes is about to catch players and fans off guard. Players will have just five seconds to execute a throw-in or face losing possession to the opposing team. Goal kicks

carry the same restriction, with goalkeepers given five seconds to restart play. Referees can award a corner if deliberate delay is detected, which raises the pressure significantly on keepers already dealing with high-pressure systems.

C.R. Krishnan, Chennai

Water woes

Most people know water is our lifeline; what they don't know is that 97.5% of Earth's water is salt water, unworthy of drinking and bathing. So, fix dripping taps and toilets quickly. They can lead to wastage of up to 13 litres of water a day. Fresh water is the lifeblood of nature. Without it, we would not have clean air, food, and many aesthetic and recreational benefits. Hence, we must use water in a sustainable

way and share it with all life on the planet.

Abhishek Subramaniam,
Navi Mumbai

Natural gas

The war in West Asia has not only led to an increase in oil prices the world over but has also resulted in rising inflation. The situation in India is no different. As soon as the state assembly elections were over, the government increased fuel prices, leading to an increase in commodity prices. Recently, some comforting news came to light. Oil India Limited, a state-owned oil company, has discovered large reserves of Naisargik gas in the deep sea 15 km east of the Andaman Islands. Great news in the current crisis indeed.

Shantaram Wagh, Pune



Publication : The Free Press Journal

Editions : Mumbai

Date :9 June 2026

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DEE Devpt bags ₹387 cr contract from BPCL

PTI

NEW DELHI

Engineering firm DEE Development Engineers Limited (DDEL) on Monday said it has bagged a ₹386.83 crore contract from state-owned BPCL. The order, one of the largest domestic mandates secured by the company in recent quarters, is expected to be executed through February 2028 and provides long-term revenue visibility.

The firm recorded total order inflows of ₹631.91 crore during May, including amendments and currency fluctuations, while execution during the month stood at ₹107.83

crore, a company statement said. With this, the company's cumulative order inflow for 2026-27 reached ₹681.85 crore as of May 31, 2026, providing strong execution visibility across its domestic operations and international subsidiaries.

The order book growth was led by significant additions in both the power and oil and gas segments, which continue to be the company's core business verticals.

"Our recent order wins, including the BPCL mandate and other strategic projects secured over the past few months, have strengthened our execution pipeline considerably," DDEL stated.

Publication : The Pioneer	Editions : New Delhi
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Kumar Shanker takes charge as Managing Director of Indraprastha Gas



PIONEER NEWS SERVICE
■ New Delhi

Indraprastha Gas Ltd (IGL), India's largest city gas distributor, said on Monday that Kumar Shanker has assumed charge as its managing director. He succeeds Kamal Kishore Chatiwal, who has returned to parent company GAIL (India) Ltd after a three-year stint.

Shanker, a chemical engineer from BITS Pilani, brings more than three decades of experience in India's oil and gas sector, spanning natural gas processing, petrochemicals, project management, corporate strategy, marketing, regulatory affairs and city gas distribution, IGL said in a statement.

Prior to joining IGL, he served as Managing Director of Maharashtra Natural Gas Ltd (MNGL), where the company emerged as one of India's top-five city gas distributors in terms of growth, profitability and expansion of domestic piped gas infrastructure.

Over a career spanning more than 30 years at GAIL, Shanker held positions across multiple business verticals and locations, including Gujarat, Maharashtra, Madhya Pradesh, Uttar Pradesh and New Delhi, it said.

Publication : Business Standard	Editions : New Delhi
Date : 9 June 2026	Page : 9

Epic stalemate

US-Israel war on Iran has not achieved any of its objectives

After a little over 100 days since the United States (US) and Israel launched their joint attack on Iran, codenamed Epic Fury and Rising Lion, the conflict has ground itself into a stalemate reminiscent of the trench warfare of World War I. Both sides are slugging it out without noticeable gains. Despite the assassination of several of its top leaders, including Ayatollah Khamenei, the widespread destruction of vital infrastructure, and over 3,500 deaths, Iran has not acquiesced to US-Israel demands to scrap its nuclear programme and abandon political allies such as Hezbollah, which remains at large. The conflict has engulfed most of West Asia, with the US' regional allies Qatar, Bahrain and the United Arab Emirates facing catastrophic destruction of their oil and gas infrastructure. A fragile Pakistan-brokered ceasefire brought no progress at the negotiating table, with neither side backing down from its maximalist positions.

Meanwhile, the rest of the world is paying the price for a bizarre situation in which Iran and the US are blockading both sides of the Strait of Hormuz, the choke-point through which 40 per cent of the world's crude oil and gas flows. Just about seven ships a day transit the waterway from over 100 before the conflict, sparking a global oil shock of unprecedented proportions, with Brent crude crossing \$100, up from \$72 before February 28, when the conflict began. Some 146 countries have raised petrol prices between 40 per cent and 90 per cent — only India's increase has been a modest 7.7 per cent. The impact of the fossil-fuel shortage transcends the price rise. In India, for instance, rationing of gas supplies to industry has caused many small and medium businesses to shut shop, sending many migrant workers back to their villages. Global food supplies are also at risk as fertiliser prices soar around the world. Key global market indices around the world have plummeted; India alone has lost trillions in investor wealth with a steadily weakening rupee.

It is possible that both sides have miscalculated somewhat. The US' demand that Iran follow a zero-enrichment framework in favour of a regional consortium based in Saudi Arabia under international supervision is unacceptable to Tehran, given Israel's existence as a nuclear power, access to regional intelligence networks, and expansionist ambitions. The same logic applies to Washington's demands for the handover of Iran's uranium stockpile enriched to 60 per cent purity (that is, below military grade). The US has not agreed to suggestions that these discussions be delinked from the immediate reopening of the strait and lifting sanctions against Iran. So far, only Israel has gained — having occupied 20 per cent of Lebanon and over 60 per cent each of the Gaza Strip and the West Bank. Now the combatants have resumed attacking each other in an infinite loop of retaliatory raids, with the US President Donald Trump, who started the hostilities in the first place, fruitlessly demanding Iran and Israel "stop shooting immediately". This exhortation is a reflection of the structural weakness of this conflict, in which the US has lost control of its ally. The upshot is that West Asia, a vibrant centre for global finance and investment, has come to a standstill and the world has been precipitated into a crisis with no foreseeable end.

Iran, Israel trade missiles in 1st clash since April ceasefire

Halt attacks after Trump asks them to immediately 'stop shooting'

REUTERS
Dubai/Jerusalem, 8 June

Iran and Israel said on Monday they had halted attacks on each other following an appeal from US President Donald Trump that they immediately "stop 'shooting'", though Tehran said it would resume strikes if Israel continued to hit Hezbollah in Lebanon.

The wave of attacks over the past 24 hours marked the most direct confrontation between Iran and Israel since an April ceasefire, threatening to wreck Washington's efforts to reach an agreement with Tehran to end their more than three-month war.

Oil prices — which had risen by as much as 5 per cent after the flurry of attacks — later pared gains when Iran's military said its first wave of strikes on Israel was over.

The dollar retreated from its highest level in nearly two months. A source briefed on the matter told Reuters that Israel had also decided to halt its attacks on Iran.

Israel struck Iranian targets after Tehran fired missiles towards Israeli territory late on Sunday. Tehran said its strikes were retali-



Israeli attacks in South Lebanon, on Monday. Tehran said their strikes on Israel were in retaliation to attacks on Lebanon

PHOTO: REUTERS

ation for Israeli attacks on strongholds of Iran-backed Hezbollah on the outskirts of Beirut.

Israel hit a petrochemical plant in southwestern Iran that it said was used to produce ballistic missiles. Iran's Islamic Revolutionary Guard Corps (IRGC) said it retaliated with a strike aimed at a similar Israeli plant in the city of Haifa.

Iran's military headquarters said it had "delivered a painful response" against Israel for its attacks on Lebanon, including Sunday's strikes on the outskirts of Beirut. "Accordingly, the operations of the armed forces are hereby declared halted; however, it is emphasised that if the aggressions and acts of mischief continue

— including in southern Lebanon — much more severe and crushing actions than before will follow."

The exchange has complicated Trump's push to end the war, launched by the US and Israel on February 28, and underscores how easily the conflict could widen into a broader regional confrontation. A ceasefire announced on April 8 had paused all-out warfare but flare-ups in the Gulf have continued.

In one of several posts on social media, Trump said Israel and Iran both wanted "an immediate CEASEFIRE! Final negotiations on 'Peace' are proceeding, subject to ignorance or stupidity getting in its way." He added that a US blockade of Iranian ports would remain in

place till a final deal was reached. An Israeli official said Trump had spoken with Prime Minister Benjamin Netanyahu on Monday.

Earlier, an Israeli military official said Israel was prepared to continue operations for "as long as it takes," and confirmed strikes on newly rebuilt Iranian air defence systems in addition to the petrochemical target.

Iranian officials struck a similarly defiant tone. A military source quoted by the semi-official *Tasnim* news agency said Tehran was ready for a prolonged conflict and could renew strikes against US interests in the region.

Iranian Foreign Ministry spokesperson Esmail Baghaei said Tehran was exchanging messages with Washington in an atmosphere of "extreme suspicion". Israel's actions in Lebanon, whether carried out with US knowledge and consent or not, were aimed at sabotaging diplomacy, he added.

In Tehran, Iranian media reported explosions on Monday, with air defences shooting down a drone over the capital. There were no immediate reports of casualties or major damage.

Yemen's Houthis pledged in a statement to stop Israel's maritime navigation in the Red Sea, and said they had also fired missiles at Israel. The Houthis have so far largely stayed out of the regional war. They control territory at the mouth of the Red Sea.

OMC underrecoveries for diesel at ₹30/l, petrol at ₹6/l

SHUBHANGI MATHUR
New Delhi, 8 June

The underrecovery of state-run oil marketing companies (OMCs) has come down to ₹30 per litre on diesel and ₹6 per litre on petrol, following the cumulative fuel price hike of around ₹7.5 per litre over the last month, according to a senior government official. This compares to under-recovery as high as ₹105 per litre on diesel and ₹24 per litre on petrol, as reported on April 1.

The oil firms are incurring under-recovery of ₹700 per 14.2 kg liquefied petroleum gas (LPG) cylinder, while daily losses stand at around ₹600 crore-700 crore, said Praveen Khanooja, additional secretary at Ministry of Petroleum and Natural Gas (MoPNG) in a press briefing on Monday.

Amid elevated energy prices due to blockage of the Strait of Hormuz, India's state-run OMCs have come under financial stress for selling fuel at comparatively lower rates for domestic consumers. On June 7, OMCs raised domestic LPG prices for the second time since the beginning of the

West Asia crisis by ₹29 per cylinder.

The government also reduced the number of subsidised LPG cylinders provided to low-income households under the Pradhan Mantri Ujjwala Yojana (PMUY) from nine to four in a year. The beneficiaries are given a subsidy of ₹300 per cylinder under the scheme.

Khanooja said the move was in line with the average consumption of a beneficiary under the scheme, which is usually around 4-5 cylinders in a year. The official said the actual cost of an LPG cylinder for the OMCs has risen to ₹1,600 per 14.2 kg cylinder, while a domestic LPG cylinder costs ₹942 in Delhi and ₹642 for a PMUY beneficiary. The Saudi Contract Price (CP), the benchmark price for LPG set by Saudi Arabia, has risen by about 46 per cent since the beginning of the conflict, as the Hormuz disruption tightened Gulf supply, he added.

The Indian refiners have ramped up LPG production by 60 per cent from pre-conflict levels to 52-53 thousand tonnes (TMT) per day to meet domestic cooking gas demand, said Khanooja.



Publication : Financial Express	Editions : New Delhi
Date :9 June 2026	Page : 2

Clean industry pipeline rises 30% in Dec-May

INDIA'S CLEAN INDUSTRY pipeline increased by 30% in the six months ended May this year, offering a \$433-billion investment opportunity, according to non-profit organisation Mission Possible Partnership's latest report. The country now hosts the world's third-largest clean industrial project pipeline by project count, behind only China and the US.

Oil pares 5% gains after truce hopes

OIL PRICES PARED gains that had lifted them more than 5% on Monday after Iran and Israel said they had halted attacks on each other following an appeal from US President Donald Trump. Tehran however said it would resume strikes if Israel continued to hit Hezbollah in Lebanon.

Brent crude futures were up \$1.71, or 1.8%, at \$94.85 a barrel as of 11:10 am, while US West Texas Intermediate crude futures were up \$1.53, or 1.7%, at \$92.07. Brent has risen around 31% since the eve of the conflict just over 100 days ago, while WTI has risen around 37%. Brent in April touched a peak above \$126 a barrel.

—REUTERS

Sharp fuel price hikes fail to deter rising demand

SAURAV ANAND
New Delhi, June 8

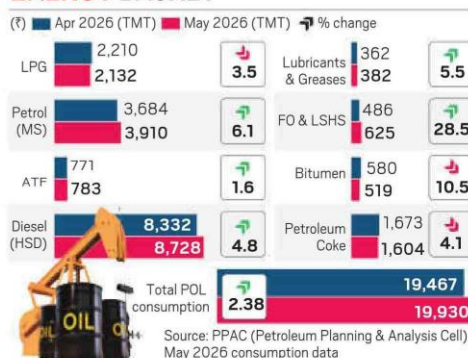
INDIA'S APPETITE FOR transport fuels remained largely unaffected by the steepest fuel price increase in nearly four years, with consumption of petrol and diesel continuing to rise in May despite cumulative retail price hikes of more than ₹7 per litre and elevated global crude oil prices.

Data released by the Petroleum Planning and Analysis Cell (PPAC) showed overall petroleum product consumption rose 2.38% month-on-month to 19.93 million metric tonne (MMT) in May from 19.47 MMT in April, driven by higher demand for road transport fuels and aviation fuel.

Petrol consumption increased 6.1% month-on-month to 3.91 million tonne (MT) in May from 3.68 MT in April. On a year-on-year basis, petrol demand grew 3.4% from 3.78 MT recorded in May 2025.

Compared with 3.35 MT consumed in May 2024, petrol sales have risen nearly 16.7% over two years, reflecting sustained growth in personal mobility despite higher

ENERGY BASKET



fuel costs. Diesel demand, a key indicator of freight movement and economic activity, also remained firm. Consumption rose 4.8% month-on-month to 8.73 MT in May from 8.33 MT in April. Diesel sales were 1.6% higher than the 8.59 MT consumed in May 2025 and more than 6% higher than the 8.22 MT recorded in May 2024.

The growth came despite a sharp increase in fuel prices during the month. Petrol and diesel prices were raised by a cumulative ₹7.35-7.53 per litre, the first major increase

in nearly four years, as state-run oil marketing companies (OMCs) passed on part of the impact of soaring crude oil prices triggered by the West Asia conflict.

The crisis disrupted crude supply chains, increased freight and insurance costs, and pushed up India's energy import bill.

The hikes have directly added to transportation and household expenses, yet the latest consumption data suggests that mobility and freight activity have remained resilient.

Publication : Mint	Editions : New Delhi
Date :9 June 2026	Page : 1

mint primer

Flex-fuel vehicles hit the road, but it's a long journey

BY AYAAN KARTIK

The launch of a flex-fuel Maruti Suzuki car and a Hero MotoCorp motorcycle has sparked intense debate over these vehicles' near-term prospects. Alongside the inauguration of first E85 fuel pump in New Delhi, it marks India's most aggressive flex-fuel push. *Mint* examines:



1 What is flex-fuel technology?

Flex-fuel vehicles are designed to run efficiently on petrol blended with any level of ethanol. In India, this refers to vehicles that can operate seamlessly on any fuel mixture ranging from 20% to 100% ethanol (E20 to E100) without sustaining any engine damage. These vehicles are equipped with ethanol content sensors and ethanol-resistant fuel lines and seals, among other components, as ethanol is corrosive. To be sure, flex fuels are not a new technology. They date back to the early 2000s, when Volkswagen introduced such vehicles in Brazil. Today, they account for more than 80% of all passenger vehicle sales in Brazil.

2 Will future sops drive flex-fuel adoption?

The E85 fuel launched on Friday is ₹20 cheaper than petrol. There have been discussions on reducing GST on such vehicles but the Centre so far has kept its cards close to its chest. Crucially, owning a flex-fuel vehicle does not obligate a consumer to use higher ethanol blends. Since higher ethanol blends deliver lower fuel mileage and flex-fuel vehicles carry a higher upfront cost, industry executives argue that both tax incentives and lower fuel prices are necessary to drive adoption. For example, Hero MotoCorp's flex-fuel bikes, the HF Deluxe and Splendor, are the most expensive variants of their respective models.



3 How big could the flex-fuel segment become?

An internal government policy note circulated in January, outlining vehicle market mix under upcoming emission norms, projected that flex-fuel vehicles, including strong hybrid variants, would capture a 5% share of overall passenger vehicle sales by 2031-32. The West Asia war has since accelerated the government's timeline.

4 Why are automakers treading carefully?

Both Hero MotoCorp and Maruti Suzuki have restricted the rollout to entry-level models, with Maruti expected to prioritize the commercial fleet first. The hesitation stems from the lack of clear financial incentives to offset the higher upfront manufacturing costs. While the fuel is cheaper, its lower fuel efficiency raises questions about whether consumers will adopt it without a price reduction on the vehicle. Currently, flex-fuel vehicles face the same tax rates as standard internal combustion engine ones.

5 Is there enough flex-fuel supply?

Ethanol producers stand to be primary beneficiaries of the flex-fuel expansion, as the sector holds significant surplus capacity. According to data from the All India Distillers' Association, India's ethanol production capacity reached 20 billion litres as of March, well ahead of the roughly 11 billion litres required under the current 20% blending mandate. Industry executives note that this massive excess capacity ensures producers are fully equipped to immediately scale up supply as demand grows.

MINT CURATOR

Why solar parking lots aren't a useful path to green energy

They distract us from the challenge of decarbonizing an economy



DAVID FICKLING
is a Bloomberg Opinion columnist covering climate change and energy.

Only we could get reliable, cheap, clean energy without annoying anyone anywhere. South Korea and France think they have the solution. But don't get too excited about it. The idea is to put our new power generation infrastructure in places that we already dislike. Car parks seem like the perfect solution.

The government of President Lee Jae Myung promises to make erecting solar panels on parking lots a central plank of its plan to reduce South Korea's dependence on imported fossil fuels—a troubling vulnerability after the closure of the Strait of Hormuz. Since November, all but the smallest public parking lots have been ordered to install canopies to provide shade for vehicles plus generation for the grid. That is a key part of his proposal to build 44.2GW of solar on urban land, plus another 12GW on utility-scale sites, by 2030.

France's policy is even more ambitious. By the end of this month, both public and private large lots are required to cover at least 50% of their parking area with panels. Mid-sized sites will follow in the next two years. That will ultimately provide an estimated 11GW of generation, equivalent at midday to the output of 10 nuclear reactors.

It is a model that could be exported worldwide, with huge benefits. America's surface parking lots cover about 36,000 sq. km, and a French-style mandate could generate as much electricity as is consumed in the US, and then some.

What's not to like? The problem is the same as the benefit: Solar parking lots are so superficially appealing that they can blind people to how inadequate they are for the scale of the challenge. While they can help at the margin, a wholesale switch to cleaner energy will involve tough trade-offs, now and in the future. Pretending that is not the case will only entrench existing polluting fuels. In dropping its plans for a similar programme last month, the UK government made the right decision.

Consider Korea's 44.2GW target. That is about 10 times more rooftop solar than what is presently installed, and would represent a remarkably high share of its crowded urban area—almost double the density of panels seen in the Netherlands, the world leader. Getting there by 2030 would also mean connecting new solar at almost three times 2025's record pace.

All that is plausible—but only just. The problem comes when you start looking beyond 2030. The rise of electric vehicles, data centres, heat pumps and chip fabs means that Seoul now expects power demand in 2040 to be about 70TWh



Korea and France are betting on an idea whose time may never come. ISTOCKPHOTO

higher than its previous forecasts. That is enough on its own to suck up all the generation from current urban solar plans. If the country wants to start reducing its fossil fuel demand rather than holding it steady, it will need to find yet more sites—but with its population already in decline, its cities are not getting any bigger.

The obvious candidate is farmland. And that is the nub of the problem. The two countries where solar car-park policies are most advanced are ones that attach an almost spiritual value to the sanctity of their rural land. Promising to put modules on parking lots can be a way of avoiding the thornier question of whether more of them should be put on farmers' fields as well.

That ignores the fact that the countryside has never been an unchanging landscape. As a child growing up in southern England in the 1980s and 1990s, my image of pastoral idyll was a bright-yellow expanse of rapeseed or canola. But that crop was rarely seen until the 1970s, when Canada developed a strain that could be used for cooking oil, and parasites and warm winters have meant it has all but disappeared over the past decade.

Owners of farmland typically would like the freedom to harvest whatever commodity is most profitable—whether rice, wheat or solar electricity. Planning roadblocks to photovoltaic projects, for all they are framed as being in the interests of agriculture, typically come from neighbours, activists and politicians who aren't farmers themselves.

It would be great if urban solar could fix these dilemmas. But there is not enough suitable land to make such generation more than a small slice of the total, given the problems of shading, small sites, existing infrastructure and maintenance challenges. Rooftop solar also typically costs 50% more than the utility-scale variety, removing the advantage that makes switching to renewables attractive in the first place.

Solar parking lots suggest that an energy transition can be achieved in a modern industrial society simply by plastering our existing built-up areas with generators. That is a false promise.

By all means, slap a solar canopy on your car park. Just don't let it distract you from the far bigger task of decarbonization that lies ahead.

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Publication : The Economic Times

Editions : New Delhi

Date : 9 June 2026

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AFTER STRAIT OF HORMUZ REOPENS...

Fitch Sees Global Oil Markets Returning to Oversupply

Mumbai: Global oil markets are expected to swing back to oversupply once the Strait of Hormuz reopens, despite the sharp price increases triggered by the waterway's closure, according to a new report released by Fitch Ratings.

The ratings agency said the closure

of the strategically important shipping route has created a temporary logistical supply shock rather than a permanent loss of oil production capacity. "The disruption does not alter the longer-term direction of the market, which is expected to return to surplus conditions

later this year," said Fitch Ratings.

The agency's base-case forecast assumes that the Strait of Hormuz will reopen by the end of July, signifying an effective five-month closure. Based on this scenario, it has projected an average Brent crude oil price of \$87 per barrel for 2026. The Strait of Hormuz is one of the



world's most critical energy chokepoints, handling a substantial share of global oil exports. Any disruption to traffic through the passage has significant implications for international energy markets and global economic stability. "The current price spike reflects a temporary logistical supply shock rather than a lasting loss of production capacity," Fitch Ratings said, adding that Brent crude prices are expected

to decline sharply once regular maritime traffic through the strait resumes.

The agency forecasts that global oil markets will return to oversupply from September, supported by rapid recovery in West Asian production, strong supply growth from non-OPEC producers, and the possibility of OPEC increasing output beyond pre-conflict production quotas. —Our Bureau

Adani Ports Bags 10-Yr Deal for Argentina's LNG Export Project

Press Trust of India

New Delhi: Adani Ports and Special Economic Zone (APSEZ) Monday said it has secured a 10-year marine services contract for Argentina's first liquified natural gas (LNG) export project, marking its entry into South America and expanding its international marine services footprint.

The company said the contract has been awarded to APSEZ's step-down unit, Adani Harbour International FZCO, through a consortium



with Argentina-based Meridian Group, following a global competitive tender process conducted by Southern Energy SA (SESA). The award strengthens APSEZ's presence across global energy logistics value chains and underscores its growing capabilities in specialised marine services.

Under the agreement, the consortium will provide end-to-end marine services, including tug-

boat operations for LNG carriers, offshore logistics and supply support.

Ashwani Gupta, whole-time director & CEO, APSEZ, said, "With marine operations in 12 countries and a growing fleet of marine assets supporting ports, LNG terminals, oil companies, refineries and offshore facilities, we bring deep operational expertise to complex maritime environments." "By combining these capabilities with strong local partnerships, we are helping create reliable maritime ecosystems that enable new energy trade corridors," he added.

Israel, Iran trade strikes, warn each other against escalation

Associated Press
DUBAI

Israel and Iran traded fire on Monday in their first attacks since the U.S. struck a ceasefire with the Islamic Republic in April.

The Iranian military said hours later that it was halting offensive operations as the renewed hostilities threatened to drag West Asia back into a full-scale war, and warned that further "aggression and hostile acts" by Israel and its supporters, including in southern Lebanon, would be met with "much more severe and crushing measures than before".

Israeli Defence Minister Israel Katz said on Monday night that the military will

Will respond to further hostile acts, says Iran; Israel talks of using great force against retaliation

continue to operate against Hezbollah in Lebanon, warning that any Iranian strikes in retaliation for Israeli attacks on Hezbollah, the Tehran-backed militant group in Lebanon, would be "met with great force".

Iranian state media reported at least 15 people were wounded after explosions sounded in Tehran and other cities.

Fresh advisory

Following the renewed exchange of fire, India on

Monday urged its citizens to avoid all unnecessary travel to Israel and Iran, and asked its nationals in these countries to exercise utmost caution and stay vigilant.

While the Embassy of India in Iran advised Indians to exit the country by available means of transport, Indian nationals in Israel have been asked by the Embassy in Tel Aviv to "remain in proximity to designated shelters" and "to familiarise themselves with the nearest protected spaces in their area of residence or work."

CONTINUED ON
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Publication : The Hindu

Editions : New Delhi

Date :9 June 2026

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Israel, Iran warn each other against escalation

Earlier, U.S. President Donald Trump demanded that Israel and Iran “immediately stop ‘shooting’”. The flurry of attacks drove oil prices up around 4% and threatened to wreck efforts towards a deal to end the war.

The semi-official Fars and Mehr news agencies said Israeli strikes hit a petrochemical factory in the city of Mahshahr. The Israeli military confirmed the strike on the plant, saying it targeted sites that produce materials for ballistic missiles. Israel said it also targeted truck-based missile launchers.

Israel said its strikes were in response to an Iranian missile attack. Tehran had warned on Sunday that it would retaliate after Israel struck Beirut’s southern suburbs without warning.

Crude oil jumps \$2 after Israel strikes Lebanon



Beijing: Oil prices were up more than \$2 a barrel on Monday after Israel on Sunday launched renewed strikes on Lebanon despite a truce between the two countries, eroding hopes for an end to the wider war and a restart to crude flows through the Strait of Hormuz. US crude futures were up \$2.10, or 2.32 per cent, at \$92.64 per barrel as of 0013 GMT, while Brent crude futures rose \$2.33, or 2.5%, to \$95.42 a barrel. REUTERS

EV stocks dip to single digit as demand surges on pricey fuel

USER SHIFT. Wait period emerging for premium electric vehicles as buyers avoid fuel guzzlers

Amit Vijay Mohile
Mumbai

A sharp surge in EV demand has pushed dealer inventory levels down to single-digit days, raising the possibility of waiting periods for select premium variants of popular models such as the MG Windsor EV, Tata Nexon EV and Mahindra BE 6.

Rising fuel prices are accelerating consumer preference for electric and CNG vehicles as also smaller fuel-efficient cars.

A similar trend is emerging in the electric two-wheeler segment, where top-end variants of Bajaj Chetak and Ather's 450X and Rizta scooters are beginning to see waiting periods. Dealers said EV makers have largely withdrawn discounts as demand gathers pace.

LARGE PVS GO SLOW

Dealers and automakers said the shift is simultaneously leading to higher inventories of larger petrol and diesel vehicles as buyers increasingly move away from fuel guzzlers, creating a sharp divide in the automobile mar-



STOCK CRUNCH. Dealers said premium trims, longer-range versions and specific colour options are seeing tighter inventory levels

ket. Former FADA President and Automotive Skills Development Council (ASDC) Chairman Vinkesh Gulati told *businessline* that EV inventory levels across both passenger vehicles and electric two-wheelers had fallen to low single-digit days and could soon translate into longer wait periods if demand continues to strengthen.

While most mainstream EV variants remain readily available, dealers said premium trims, longer-range versions and specific colour options are seeing tighter inventory levels.

The MG Windsor EV, in particular, has emerged as one of the most sought-after vehicles, especially in tier-2 and -3 markets.

"The increased demand has led to faster liquidation of dealer inventory, with most dealers reporting EV stock levels of less than the suggested norm of 30 days," a JSW MG Motor spokesperson said.

The company added that it is increasing manufacturing shifts, optimising resources and working more closely with suppliers to ease supply pressures.

The demand surge is also becoming visible at the OEM level. Tata Passenger Electric Mobility Managing Director Shailesh Chandra said during the launch of the new Tigo EV that bookings were rising sharply across the company's EV portfolio, with the key bottleneck shifting to supplier capac-

ities rather than vehicle assembly.

REGISTRATIONS UP

According to Vahan data, EV penetration in the passenger vehicle segment rose to 6.63 per cent in May from 4.51 per cent a year earlier, while CNG vehicle penetration increased to 23.34 per cent from 19.93 per cent.

FADA President CS Vigneshwar said the industry was witnessing a clear change in the fuel mix as consumers gravitated towards fuel-efficient vehicles, following the recent fuel price hikes. FADA also flagged a "small-car revival" alongside sustained SUV demand, indicating that affordability and running costs are beginning to reshape buying patterns.

Publication : The Telegraph

Editions : Kolkata

Date : 9 June 2026

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Oil, gas prices will come down soon: Puri

OUR BUREAU

Calcutta: The Centre has held out hope that oil and gas prices would come down in the coming months, with global energy markets stabilising despite mounting geopolitical risks.

"Oil prices cannot remain at their current height for a very long time," oil minister Hardeep Singh Puri said on Monday, even as government-owned fuel retailers have raised retail fuel prices four times since mid-May and domestic LPG twice.

Petrol prices have shot up by about 7.8 per cent and diesel by 8.6 per cent since the latest round of revisions began, ending a period during which PSU oil marketing companies had refrained from raising prices amid state elections.

The increases come as global crude oil prices have surged roughly 40 per cent since fighting intensified in February, pushing benchmark prices close to \$100 a barrel. The conflict has severely disrupted shipping through the Strait of Hormuz, a critical maritime chokepoint that previously carried around one-fifth of the world's oil and gas supplies.

The minister, however,



Hardeep Singh Puri

cautioned that the situation could become 'worrying' if the conflict spread beyond its current location. He said India had built up strategic oil and gas reserves sufficient to meet domestic demand for between 76 and 80 days, providing a buffer against further supply shocks.

India, the world's third-largest oil importer, has been particularly exposed to the disruption. Before the outbreak of hostilities, more than 40 per cent of the country's crude oil imports and about 90 per cent of its liquefied petroleum gas (LPG) imports used for household cooking passed through the Strait of Hormuz.

Puri expressed confidence that suppliers from the western hemisphere, including the US and Canada, will make up for the shortages in shipments from West Asia.

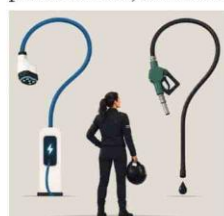
While policymakers remain hopeful that alternative supplies and easing tensions will stabilise markets, analysts warn that any further escalation in the Gulf could intensify inflationary pressures in India.

How To Be Tankful

Iran war hots up again. Here's how to make a policy that can insulate India better from energy shocks

A two-week ceasefire, that stretched to two months, may have lulled us into believing the worst was over. But fresh strikes between Israel and Iran have again exposed the fragility of West Asia and global energy security. Oil has ticked up, and it might pinch our pockets again. This is a risk we have to live with, because alternatives – EVs, and biofuels like ethanol and compressed biogas – aren't ready yet. Yes, all our petrol is blended with 20% ethanol, but note how controversial it is, for a reason.

Most of our cars and bikes made over the past 15 years were designed for only a 10% blend. Outside Delhi and its neighbourhood, even older vehicles are widely used. So, regardless of how much ethanol India can make, we, as consumers, aren't ready for it. Contrast this with Brazil, where any day now, govt is expected to increase mandatory ethanol blending from 30% to 32%. It's not a problem there, because the vast majority of Brazil's vehicles have



been flex-fuel since 2003. They can deal with any ethanol blend, from 0-100%.

Brazil could do this because, in 2003, EVs were still in the future. So, its automakers' bet on flex-fuel systems, and the ethanol industry's investments in capacity, paid off. Will the same bets work in India now, when electric vehicles are becoming popular? Last fiscal, 4.5% of all cars sold in India were electric. What if rising fuel prices raise

their share to double digits this year? If the future is electric, is an ethanol push worthwhile, especially when it requires heavily subsidised fertilisers? And what about farmers? They're getting good rates for sugarcane and corn to make ethanol today, but what will they do when demand for petrol-ethanol blends starts tapering? Biogas is another option, but current capacity is negligible. How many years will industry take to scale up, and substitute imported CNG?

That's why making India's energy policy today is like hitting a moving target, but it has to be done. The main lesson from this war is clear – we have to reduce dependence on imported hydrocarbons. Making fertilisers with coal, instead of imported gas, is doable, as China has shown. Similarly, turning organic waste into biogas has no downsides. How we power our vehicles tomorrow is the tricky part. This can't be left to bureaucrats. Govt should consult industry and researchers to make a long-term plan, and then implement it rapidly.



Publication : The Times of India

Editions : Mumbai

Date : 9 June 2026

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Subsidised LPG under Ujjwala cut to 4/yr from 9

In a bid to contain rising subsidy costs amid higher global fuel prices and widening under-recoveries for oil marketing companies, Centre has reduced the number of subsidised LPG cylinders available annually to beneficiaries of its flagship Ujjwala scheme to four. The beneficiaries were initially entitled to 12 subsidised 14.2kg cylinders a year; it was reduced to 9 cylinders last year. AGENCIES

Online

Headline	GAIL Training Institute celebrates 29th Anniversary with 2nd L&D Conclave		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	8 Jun 2026		

GAIL Training Institute celebrates 29th Anniversary with 2nd L&D Conclave

<https://bureaugram.com/news/gail-training-institute-celebrates-29th-anniversary-with-2nd-ld-conclave>

GAIL Training Institute (GTI), Noida, the premier Learning & Development (L&D) hub of GAIL and a leading capability-building center for the energy sector, celebrated its 29th Anniversary on 5 June 2026.

To mark the occasion, GTI organized a Learning & Development Conclave on the theme Fueling the Future: Skills for a Volatile Transitional Energy Landscape. this was the 2nd L&D Conclave which brought together CMD GAIL, Directors (HR), L&D Heads, and learning champions from leading Central Public Sector Enterprises (CPSEs).

The event served as a platform for sharing experiences, exchanging ideas and collectively shaping a future-ready learning ecosystem for today's and tomorrow's energy leaders. In his welcome address Ayush Gupta, Director HR GAIL briefed the audience about pioneer initiatives by GTI.

The conclave was inaugurated by Deepak Gupta, Chairman & Managing Director, GAIL, who, in his inaugural address, emphasized the pivotal role of Learning & Development in aligning individual growth with organizational objectives and national aspirations. The keynote address was delivered by Ms. Vaishali Nigam Sinha, Co-Founder, ReNew, who highlighted the urgent need for cleaner and more sustainable energy solutions and outlined the roadmap towards achieving them.

The inaugural session was also graced by distinguished leaders, including K S Shetty, Director (HR), HPCL; Ms. Rashmi Govil, Director (HR), IOCL; Manish Patil, Director (HR), ONGC; and Dr. Yatindra Dwivedi, Director (Personnel), Power Grid Corporation of India Ltd.

The conclave featured several insightful sessions and deliberations, including:

Panel Discussion by Directors (HR) on the theme Empowering Teams by Embracing the Future: Guiding Our Workforce through Positive Energy Transition, Digital Empowerment, and Organizational Development, moderated by Dr. G. P. Rao, Chairman, GPR HR Consulting.

Fireside Chat on Sustainable Skilling: Commitment and Leadership of the Indian Army, featuring Maj. Gen. A S Chauhan, SC, SM (Retd.) in conversation with Col. Rohit Dev.

Knowledge-sharing sessions by L&D teams from leading energy and infrastructure organizations, including IOCL, ONGC, BPCL, HPCL, EIL, NTPC, BHEL, NHPC, MGL, Power Grid Corporation, and GAIL, showcasing best practices and innovative approaches to workforce development.

Launch of Inquizzitive 2.0, a HRD initiative of GAIL aimed at fostering continuous learning and engagement.

The event concluded on a forward-looking note by Shri Praveer Kumar Agrawal, Executive Director (Training), who reaffirmed the GAIL commitment to building future-ready talent and strengthening learning excellence across the energy sector.

Headline	ONGC honoured with Best Disclosures & Transparency Leader Award		
Publication	Bureaugram Inside	Edition	Online Coverage
Published Date	8 Jun 2026		

ONGC honoured with Best Disclosures & Transparency Leader Award

<https://bureaugram.com/news/ongc-honoured-with-best-disclosures-transparency-leader-award>

ONGC has been honoured with the Best Disclosures & Transparency Leader Award at the BTIndias Most Sustainable Companies Summit & Awards 2026, reaffirming our commitment to the highest standards of transparency, governance, and sustainable business practices.

The award was presented by Union Minister, Ministry of Environment, Forest & Climate Change, and received by ONGC Director (Strategy & Corporate Affairs), ONGC.

As India advances towards a sustainable future, ONGC remains committed to building trust through responsible disclosures, ethical leadership, and long-term value creation for all stakeholders.

Headline	Today's News » ONGC Wins Best Disclosures & Transparency Leader Award at BT India's Most Sustainable Companies Awards 2026		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	8 Jun 2026		

Today's News » ONGC Wins Best Disclosures & Transparency Leader Award at BT India's Most Sustainable Companies Awards 2026

<http://www.indianoilandgas.com/viewnews.php?id=64795>

Oil and Natural Gas Corporation Limited (ONGC), India's leading energy explorer and producer, has been awarded the prestigious Best Disclosures & Transparency Leader Award at the BT India's Most Sustainable Companies Summit & Awards 2026, reinforcing its commitment to excellence in corporate governance, transparency, and sustainable business practices.

The award recognizes ONGC's consistent efforts in maintaining high standards of transparency, accountability, and stakeholder engagement through comprehensive disclosures and responsible governance practices. As environmental, social, and governance (ESG) considerations become increasingly important for businesses worldwide, ONGC's achievement highlights its leadership in adopting sustainable and ethical business frameworks.

Through transparent reporting mechanisms and robust governance structures, ONGC has continued to strengthen investor confidence, enhance stakeholder trust, and align its operations with global sustainability benchmarks.

Headline	ONGC ATI Goa Hosts First MICE Event with HDFC Life League of Legends Inaugural Conference		
Publication	PSU Connect	Edition	Online Coverage
Published Date	9 Jun 2026		

ONGC ATI Goa Hosts First MICE Event with HDFC Life League of Legends Inaugural Conference

<https://www.psuconnect.in/psu-news/ongc-ati-go-a-hosts-first-mice-event-with-hdfc-life-league-of-legends-inaugural-conference>

ONGC ATI Goa successfully hosted its first MICE event, the HDFC Life Insurance League of Legends. The facility marks ONGC's entry into the premium MICE destination space in Goa.

Goa:

A significant milestone has been achieved at Oil and Natural Gas Corporation Limited ATI Goa , as its newly operational Meetings, Incentives, Conferences & Exhibition (MICE) infrastructure successfully hosted its inaugural event the HDFC Life Insurance League of Legends

This landmark occasion marks the beginning of ONGC ATI Goa's journey as an emerging premier destination for MICE activities , designed to host high-impact corporate and institutional engagements.

With state-of-the-art facilities, seamless hospitality, and a world-class event environment , ATI Goa is strategically positioned to support a wide range of events, including:

Corporate conferences and leadership summits

Industry conventions and knowledge forums

Incentive programs and large-scale exhibitions

Innovation and collaboration-driven gatherings

The successful debut event highlights ATI Goa's readiness to deliver premium event experiences while strengthening its role in fostering collaboration, innovation, and excellence across industries.

Looking ahead, ONGC ATI Goa aims to welcome several national and international landmark events , further enhancing its reputation as a leading MICE destination in the region.

Headline	ONGC Honoured with 'Best Disclosures & Transparency Leader Awards' at BTI Most Sustainable Summit 2026		
Publication	PSU Khabar	Edition	Online Coverage
Published Date	8 Jun 2026		

ONGC Honoured with 'Best Disclosures & Transparency Leader Awards' at BTI Most Sustainable Summit 2026

<https://www.psukhabar.com/2026/06/08/ongc-honoured-with-best-disclosures-transparency-leader-awards-at-bti-most-sustainable-summit-2026/>

ONGC Limited has been honoured with the Best Disclosures & Transparency Leader Award at the BTI Most Sustainable Companies Summit & Awards 2026, reaffirming our commitment to the highest standards of transparency, governance, and sustainable business practices.

The award was presented by Hon'ble Union Minister Shri Bhupendra Yadav, Ministry of Environment, Forest & Climate Change, and received by ONGC Director (Strategy & Corporate Affairs) Shri Satyan Kumar ONGC.

As India advances towards a sustainable future, ONGC remains committed to building trust through responsible disclosures, ethical leadership, and long-term value creation for all stakeholders.

Headline	Mozambique LNG Milestone Faces Geopolitical Security Hurdles		
Publication	Whalesbook	Edition	Online Coverage
Published Date	8 Jun 2026		

Mozambique LNG Milestone Faces Geopolitical Security Hurdles

<https://www.whalesbook.com/news/English/energy/Mozambique-LNG-Milestone-Faces-Geopolitical-Security-Hurdles/6a26abb4986d63958399e1a6>

India's strategic Mozambique LNG project has hit 42% completion following a 2025 restart, aiming to diversify energy imports as local security risks persist.

While Petroleum Minister Hardeep Singh Puri emphasizes a 76-80 day fuel buffer to offset Strait of Hormuz volatility, the project's long-term reliance on externally-funded stabilization remains a point of institutional concern.

The ongoing construction of the Mozambique LNG project represents a critical hedge for India against its 89% import dependency. With the project now 42% complete, Indian public sector entities specifically ONGC Videsh, Oil India, and Bharat Petroleum are positioning this \$20 billion offshore venture to mitigate the impact of West Asian supply chain disruptions. The shift is not merely aspirational; state-run firms are currently undergoing significant financial restructuring to align the project with global financing standards, including a recent \$5.5 billion asset-transfer proposal submitted by ONGC to its shareholders.

The Operational Reality

Despite the optimistic framing from government officials regarding energy security, the project's history remains scarred by its 2021 suspension. Although force majeure was lifted in November 2025 and 6,000 workers are now mobilized on-site, the reliance on external military intervention in Cabo Delgado creates a fragile operational backdrop. Unlike stable, long-term supply agreements with traditional Gulf partners, the Mozambique output is subject to the sustainability of regional security arrangements, which have recently faced scrutiny due to potential troop withdrawals.

Risk Factors and Structural Weaknesses

Market participants should distinguish between the government's '80-day buffer' narrative and the reality of physical inventories. The official reserve figure aggregates strategic petroleum reserves (SPR), refinery stocks, and commercial holdings; however, the actual strategic storage capacity provides only a fraction of that, covering less than 10 days of consumption. This leaves the domestic energy sector highly vulnerable to sustained closures of maritime corridors. Furthermore, the financial burden on state-owned oil marketing companies is mounting. As these firms attempt to absorb the costs of global price volatility and localized supply-chain shocks, margin compression remains a persistent threat. Unlike competitors with lower debt-to-equity ratios and more localized production, Indian PSUs involved in this project are heavily leveraged to a single, high-risk geopolitical geography.

The Path Ahead

Expectations for the first LNG cargo remain anchored to the 2029 timeline, contingent on security stability. While the government continues to prioritize a transition toward a gas-based economy to meet its 2047 self-reliance vision, the immediate focus remains on managing high-stakes volatility. Investors should monitor upcoming disclosures regarding the AssetCo restructuring, as these will provide the clearest signal of the project's long-term financial viability against the backdrop of shifting geopolitical alliances.

Quarterly results, bulk deals, concall updates and major announcements delivered in real time.

Headline	Global Oil Price Outlook: Key Takeaways for Indian Investors		
Publication	Whalesbook	Edition	Online Coverage
Published Date	9 Jun 2026		

Global Oil Price Outlook: Key Takeaways for Indian Investors

<https://www.whalesbook.com/news/English/energy/Global-Oil-Price-Outlook-Key-Takeaways-for-Indian-Investors/6a275df9054267cb2360dc77>

India's Petroleum Minister Hardeep Singh Puri expects global oil prices to cool despite ongoing geopolitical tensions.

This outlook is crucial for investors as energy costs directly influence domestic inflation and the profit margins of major oil marketing companies.

India's Minister for Petroleum and Natural Gas, Hardeep Singh Puri, recently shared an optimistic view regarding global oil and gas prices. He suggested that current high prices are unlikely to hold, anticipating a potential decline as the market stabilizes. This commentary comes against the backdrop of significant recent hikes in domestic petrol and diesel prices, which followed a period where prices remained frozen due to state elections. While geopolitical tensions, particularly affecting critical shipping routes like the Strait of Hormuz, have caused global crude benchmarks to climb near USD 100 a barrel, the government remains confident in India's energy security measures.

Why It Matters For Investors

Energy prices are a significant factor for the Indian economy and stock markets. Higher crude oil prices typically lead to inflationary pressure, which can hurt consumer demand and increase operational costs for businesses across logistics, aviation, and manufacturing. For equity investors, the primary area of focus is how these price fluctuations affect two distinct types of energy companies: Oil Marketing Companies (OMCs) and Upstream Producers.

Sector And Business Context

Oil Marketing Companies like Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL), and Hindustan Petroleum Corporation (HPCL) are highly sensitive to crude price movements. When global prices rise, these companies face margin pressure if they are unable to fully pass the increased costs to consumers. If fuel prices remain high, it can impact their earnings visibility. On the other hand, Upstream Producers like ONGC and Oil India generally benefit from higher global crude realizations, as they sell oil at market-linked prices. However, their actual profit is often impacted by government regulations, such as windfall taxes, which are frequently adjusted when global oil prices spike significantly.

The Strategic Buffer

To manage supply shocks, India has developed strategic petroleum reserves, which the government notes are currently sufficient to cover 76 to 80 days of imports. This provides a buffer, reducing the immediate risk of a total supply breakdown, though it does not fully shield the economy from price volatility. The government's confidence in diversifying supply sources, including imports from the Western Hemisphere, is aimed at reducing reliance on conflict-prone regions.

What Could Go Wrong

While the government expresses optimism, the primary risk remains geopolitical escalation. A widening conflict in the Gulf region could disrupt supply chains, causing further spikes in crude prices. For India, which imports a vast majority of its oil requirements, this directly impacts the Current Account Deficit and the strength of the Indian Rupee. If global prices stay elevated for a prolonged period, it could force the government to take measures that might dampen corporate earnings for fuel retailers or lead to broader inflationary pressures that affect consumer spending power.

What Investors Should Track

Investors may monitor a few key indicators to gauge the direction of the sector. First, the movement of Brent Crude prices serves as the primary benchmark for global supply-demand dynamics. Second, the USD/INR exchange rate is vital, as a weaker rupee makes oil imports more expensive for India, compounding the impact of high global prices. Finally, company-specific commentary from OMCs regarding their marketing margins and any updates on government policy

regarding fuel pricing and windfall taxes will be important for assessing the financial health of these companies in the coming quarters.

Quarterly results, bulk deals, concall updates and major announcements delivered in real time.

Headline	ABP Exclusive: Hardeep Puri Addresses Petrol Price Concerns Amid Strait Of Hormuz Disruptions		
Publication	ABP Live	Edition	Online Coverage
Published Date	8 Jun 2026		

ABP Exclusive: Hardeep Puri Addresses Petrol Price Concerns Amid Strait Of Hormuz Disruptions

<https://news.abplive.com/news/us-iran-war-live-news-update-hardeep-puri-addresses-petrol-price-concerns-amid-strait-of-hormuz-disruptions-1848892>

ABP Exclusive: Hardeep Puri Addresses Petrol Price Concerns Amid Strait Of Hormuz Disruptions

Petroleum Minister Hardeep Singh Puri, speaking exclusively to ABP Live, said vessel movement through the Strait of Hormuz has declined amid the ongoing Iran-Israel conflict, but sought to allay concerns over a spike in fuel prices.

Puri said significantly fewer ships are currently passing through the strategic waterway, a key route for global oil shipments. Addressing fears of rising fuel costs, he noted that petrol prices in India have not been increased since 2022 despite volatility in international energy markets.

Headline	Fuel prices expected to drop in the coming months, Indian oil minister says		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	8 Jun 2026		

Fuel prices expected to drop in the coming months, Indian oil minister says

<https://www.cnbctv18.com/energy/fuel-prices-expected-to-drop-in-the-coming-months-indian-oil-minister-says-wsj-19921576.htm>

India expects prices of both oil and gas to drop in the coming months, with enough stocks available despite the U.S-Israeli war with Iran that has squeezed energy supplies, Oil Minister Hardeep Singh Puri told broadcaster CNNNews18 on Monday.

2 Min Read

India expects prices of both oil and gas to drop in the coming months, with enough stocks available despite the U.S.-Israeli war with Iran that has squeezed energy supplies, Oil Minister Hardeep Singh Puri told broadcaster CNN-News18 on Monday.

Here are some details.

Indian state retailers have raised fuel prices four times since mid-May to offset the impact of supply disruptions caused by the war, after holding off earlier amid state elections.

Petrol price is now about 7.8% higher while diesel is up 8.6%.

Oil prices cannot remain at their current height for a very long time and are expected to fall in the months ahead, Puri said.

The situation, however, may become worrying if the Gulf crisis expands to other theatres, he said, adding that New Delhi has oil and gas reserves to last 76-80 days.

Global oil prices have surged 40% to trade near \$100 a barrel since the war restricted shipments through the Strait of Hormuz, which served as a passage for roughly one-fifth of the world's oil and gas supplies before the conflict.

India sourced more than 40% of its crude imports and about 90% of its liquefied petroleum gas imports, used for cooking, through the conduit before fighting erupted in February.

Puri also said he expected suppliers from the Western Hemisphere, including the U.S. and Canada, to make up for shortages.

India has repeatedly called for dialogue and diplomacy to end the war that has disrupted trade and travel, and killed thousands of people.

On Monday, the Indian foreign ministry expressed utmost concern over renewed hostilities and called on all parties to immediately de-escalate tensions and conclude ongoing negotiations for a diplomatic solution.

Headline	'Green hydrogen is the fuel of the future', says Union Minister Hardeep Singh Puri		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	8 Jun 2026		

'Green hydrogen is the fuel of the future', says Union Minister Hardeep Singh Puri

<https://www.cnbctv18.com/economy/green-hydrogen-is-the-fuel-of-the-future-says-union-minister-hardeep-singh-puri-wsj-19921670.htm>

Union Petroleum Minister Hardeep Singh Puri tells CNN-News18 that green hydrogen is the fuel of the future and will lower fuel prices, saying it will succeed in India due to scale

Green hydrogen is the fuel of the future', with the capacity to bring fuel prices down, said Union Petroleum Minister Hardeep Singh Puri in an exclusive interview to CNN-News18. As on Jun 8, 2026 3:57 PM

Green hydrogen will succeed in India because it has the scale," Puri said in the interview.

Referring to the global energy disruptions triggered in February 2022 and February 2026, Puri said the events were beyond India's control and unlike anything the world had witnessed before.

These events were not of our making. The world had never seen anything like this. The question was how to navigate these crises while protecting consumers," he said.

According to Puri, India has managed to shield consumers from the full impact of global oil price shocks through strategic diplomacy and diversification of energy sources.

Outstanding statesmanship played a key role. The Prime Minister remained in touch with world leaders and struck agreements at the highest levels. We diversified our sources of energy supplies," he said.

The minister noted that India currently imports energy from 41 countries, helping reduce dependence on any single supplier.

Highlighting recent disruptions in the Strait of Hormuz, Puri said India managed the situation despite significant risks to its energy imports.

Nearly 60 per cent of our LPG imports and around 90 per cent of our crude oil imports move through the Strait of Hormuz. Even when disruptions occurred and oil prices rose to around \$105 per barrel, we were able to minimise the impact on consumers," he said.

Protecting consumers is not just an article of faith for Prime Minister Modi; it is reflected in policy decisions," Puri added.

Targeting the opposition over fuel price criticism, Puri said accusations regarding high petrol and diesel prices ignored the role of state-level taxes.

When fuel prices rose during their tenure, they reacted differently. Today, they continue to make allegations. If petrol and diesel prices are higher in opposition-ruled states than in BJP-ruled states, it exposes the absurdity of those allegations," he said.

Puri argued that India's energy strategy has helped maintain stability despite a volatile global environment.

The Prime Minister has demonstrated how to navigate global crises with minimum impact on citizens. We are not badly off, even though the global situation remains worrisome. India enjoys a significant degree of energy autonomy and sovereignty," he said.

The minister also rejected suggestions that fuel prices were being managed with elections in mind.

India held the 2024 general elections and several state elections, including Maharashtra and Haryana, yet fuel prices did not increase. That itself demonstrates our commitment to keeping prices stable," Puri said.

Headline	India Holds Oil Reserves For Up To 80 Days Of Consumption: Petroleum Minister Hardeep Singh Puri		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	8 Jun 2026		

India Holds Oil Reserves For Up To 80 Days Of Consumption: Petroleum Minister Hardeep Singh Puri

<http://m.dailyhunt.in/news/india/english/the+free+press+journal-epaper-fpressjr/india+holds+oil+reserves+for+up+to+80+days+of+consumption+petroleum+minister+hardeep+singh+puri-newsid-n715302035>

India can manage a disruption in oil supplies through the Strait of Hormuz for about a month, Petroleum Minister Hardeep Singh Puri said on Monday, citing the country's fuel reserves, diversified sourcing strategy, and expanding energy infrastructure.

Puri said India currently holds fuel reserves equivalent to 76-80 days of consumption, including strategic petroleum reserves, refinery inventories, and commercial stocks, providing a significant buffer against short-term supply disruptions caused by tensions in West Asia.

The minister told CNN-News18 that global supply shortages would be addressed by producers outside the Gulf and highlighted additional gas imports from Mozambique as strengthening India's energy security. "

I don't expect oil prices to be this high for a very long time," he added, noting he was not concerned about natural gas prices.

Addressing the potential closure of the Strait of Hormuz, a key route for global oil shipments, Puri said India's stock levels and alternative sourcing arrangements would allow it to navigate a disruption lasting around 30 days.

He cited support from partners such as the United Arab Emirates in securing additional LPG cargoes if needed.

"We all have domestic situations, we have stocks," he said, adding that maintaining around 60 days of crude oil, natural gas, and LPG coverage is his comfort level. India currently meets that threshold.

Puri highlighted that the government had activated diversified supply arrangements and discussed securing additional LPG cargoes with UAE officials. Energy companies believe any near-term disruption can be managed.

He cautioned, however, that a prolonged conflict could pose wider challenges. Short-term disruptions can be absorbed through inventories and alternative supplies, but an extended crisis could affect global energy markets.

India's energy security framework extends beyond strategic petroleum reserves to include inventories held by refiners and fuel retailers. The country operates 24 refineries and continues to expand refining capacity, a key strength during market volatility.

Rejecting criticism over reserve management post-pandemic, Puri said fuel stock management involves continuous replenishment and commercial use rather than indefinite storage. Inventories are actively managed based on market conditions and consumption.

Headline	India Maintains Optimism Amidst Global Energy Challenges		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	8 Jun 2026		

India Maintains Optimism Amidst Global Energy Challenges

<https://www.devdiscourse.com/article/science-environment/3931917-india-maintains-optimism-amidst-global-energy-challenges>

India anticipates a decrease in oil and gas prices soon, assured by adequate stockpiles despite global tensions due to the U.S.-Iran-Israel conflict. Oil Minister Hardeep Singh Puri emphasized the nation's readiness on CNN-News18, expressing optimism about mitigating the energy supply crunch impacting global markets.

India is bracing itself for a potential dip in oil and gas prices over the coming months, according to Oil Minister Hardeep Singh Puri. In a statement on CNN-News18, Puri assured the public that the country has ample stockpiles to cover any shortfalls caused by escalating tensions in the Middle East.

The minister's comments come against the backdrop of strained global energy supplies due to the ongoing conflict involving the U.S., Israel, and Iran. This geopolitical friction has sparked concerns over the stability of oil and gas availability worldwide.

Despite these challenges, Puri remains optimistic about India's energy security and its capacity to weather the storm, urging calm as the nation navigates these uncertain times.

Headline	India has 76 days of fuel reserves, oil supplies secure: Hardeep Singh Puri		
Publication	ET Auto	Edition	Online Coverage
Published Date	8 Jun 2026		

India has 76 days of fuel reserves, oil supplies secure: Hardeep Singh Puri

<https://auto.economictimes.indiatimes.com/news/oil-and-lubes/india-has-76-days-of-fuel-reserves-oil-supplies-secure-hardeep-singh-puri/131584106>

Indian Oil Minister Hardeep Singh Puri India can comfortably withstand a disruption in oil supplies through the Strait of Hormuz for about a month

and does not expect crude prices to remain elevated for long, Petroleum Minister Hardeep Singh Puri told CNN-News18 , citing the country's fuel inventories, diversified sourcing strategy and expanding energy infrastructure.

Puri said India currently has fuel reserves equivalent to 76-80 days of consumption, including strategic petroleum reserves, refinery inventories and commercial stocks, providing a significant buffer against any near-term supply disruptions stemming from tensions in West Asia.

Advt The minister said he remained confident that global supply shortages would be mitigated by producers outside the Gulf region and that additional gas supplies from Mozambique would further strengthen India's energy security. "I don't expect oil prices to be this high for a very long time," Puri said, adding that he was not concerned about natural gas prices

Addressing concerns over a potential closure of the Strait of Hormuz, a critical route for global oil shipments, Puri said India's stock position and alternative sourcing arrangements would allow it to navigate a temporary disruption. He said a closure lasting around 30 days was manageable and pointed to support from key partners such as the United Arab Emirates in securing additional LPG cargoes when required.

Previous

Event

ETAutoTech Summit 2026

The ETAuto Tech Summit - Best Auto conference in India is a pivotal three-day gathering for industry leaders and innovators in the automotive technology sector, held in Bengaluru, India, covering the latest advancements in EVs, autonomous driving, and smart mobility.

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The ETAutoTech Awards are the most authoritative platform instituted to honour breakthrough technologies and innovative solutions redefining the automotive industry.

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Nominations till Wed, 10 Jun 2026

The 11th ETAuto EV Conclave brings together CXOs, policymakers, and innovators to address these fault lines head-on across battery manufacturing, charging infrastructure, localisation, raw material security, software-defined vehicles, and workforce readiness.

A decade of dialogue has built the foundation. This edition is about building what comes next.

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A decade of dialogue has built the foundation. This edition is about building what comes next.

Show More "We all have domestic situations, we have stocks," Puri said, adding that his comfort level was maintaining around 60 days each of crude oil, natural gas and LPG cover. He said India currently met that threshold and was therefore in a comfortable position.

Puri said the government had already activated diversified supply arrangements and cited discussions with UAE officials that helped secure additional LPG cargoes. He added that energy companies believed any near-term disruption could be managed.

However, the minister acknowledged that a much longer conflict would present a different challenge. While a short-term disruption could be absorbed through inventories and alternative supplies, a crisis extending well beyond current expectations could have wider implications for global energy markets.

Advt Puri said India's energy security framework extends beyond strategic petroleum reserves and includes inventories held by refiners and fuel retailers. He noted that the country operates 24 refineries and continues to expand refining capacity, which he described as one of India's biggest strengths during periods of global market volatility.

The minister rejected criticism that India failed to adequately fill its reserves when oil prices were low after the pandemic, saying fuel stock management involves continuous replenishment and commercial utilisation rather than simply storing crude indefinitely. He argued that inventories are actively managed depending on market conditions and consumption requirements.

Puri also highlighted efforts to bolster the country's broader energy infrastructure, including increased LPG storage capacity and higher domestic exploration spending. He said the number of LPG connections had risen to more than 33 crore from about 14 crore in 2014, while investments in exploration projects, including in the Andaman basin, were being stepped up.

He said India was also expanding domestic exploration activity, with state-run companies planning a significant increase in drilling activity, as part of a broader strategy to strengthen long-term energy security and reduce vulnerability to external shocks.

Despite heightened geopolitical uncertainty, Puri said India remained well positioned to manage potential disruptions through a combination of fuel stocks, diversified imports, refining capacity and strategic partnerships with overseas suppliers.

Headline	Fuel prices expected to drop in the coming months, Indian oil minister says		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	8 Jun 2026		

Fuel prices expected to drop in the coming months, Indian oil minister says

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/fuel-prices-expected-to-drop-in-the-coming-months-indian-oil-minister-says/131586467>

While fuel prices have risen due to supply disruptions, the Oil Minister believes prices will fall soon, provided the Gulf crisis does not escalate further.

NEW DELHI, - India expects prices of both oil and gas to drop in the coming months, with enough stocks available despite the US-Israeli war with Iran that has squeezed energy supplies, Oil Minister Hardeep Singh Puri told broadcaster CNN-News18 on Monday.

Indian state retailers have raised fuel prices four times since mid-May to offset the impact of supply disruptions caused by the war, after holding off earlier amid state elections.

Petrol price is now about 7.8 per cent higher while diesel is up 8.6 per cent.

Oil prices cannot remain at their current height for "a very long time" and are expected to fall in the months ahead, Puri said.

The situation, however, may become "worrying" if the Gulf crisis expands to other theatres, he said, adding that New Delhi has oil and gas reserves to last 76-80 days.

Global oil prices have surged 40 per cent to trade near \$100 a barrel since the war restricted shipments through the Strait of Hormuz, which served as a passage for roughly one-fifth of the world's oil and gas supplies before the conflict.

India sourced more than 40 per cent of its crude imports and about 90 per cent of its liquefied petroleum gas imports, used for cooking, through the conduit before fighting erupted in February.

Puri also said he expected suppliers from the Western Hemisphere, including the US and Canada, to make up for shortages.

India has repeatedly called for dialogue and diplomacy to end the war that has disrupted trade and travel, and killed thousands of people.

On Monday, the Indian foreign ministry expressed "utmost concern" over renewed hostilities and called on all parties to immediately de-escalate tensions and conclude ongoing negotiations for a diplomatic solution.

Headline	India comfortable for now, but extended Hormuz disruption risks global depression: Hardeep Puri		
Publication	FirstPost	Edition	Online Coverage
Published Date	8 Jun 2026		

India comfortable for now, but extended Hormuz disruption risks global depression: Hardeep Puri

<https://www.firstpost.com/world/india-comfortable-for-now-but-extended-hormuz-disruption-risks-global-depression-hardeep-puri-14020206.html>

Petroleum Minister Hardeep Singh Puri said on Monday India has adequate energy reserves and diversified supplies to weather a temporary Strait of Hormuz disruption, while warning that a prolonged Iran crisis could have severe consequences for the global economy

India has sufficient energy supplies and can withstand a temporary disruption in the Strait of Hormuz, Union Petroleum and Natural Gas Minister Hardeep Singh Puri said, while cautioning that a prolonged Iran conflict and extended closure of the vital shipping route could have severe consequences for the global economy, including the risk of a depression.

In an interview to News 18 , Puri said the outlook for India's energy security would change significantly if the conflict were to continue for several more months.

Recently someone was discussing what is the worst-case scenario in the Iran war. Supposing the crisis goes on till March 31, 2027. I replied: Wait a minute, then we are in a totally different ball game. That would be global depression', he said.

Puri, however, stressed that India is currently in a comfortable position, having diversified its energy import sources and built up adequate reserves.

What happens if Hormuz remains closed for another 30 days? We all have domestic situations, we have stocks my comfort point used to be 60-60-60 which means 60 days of crude oil, natural gas and LPG which I do have; I would say that's comfortable," he said.

The US-Israeli war on Iran has largely cut oil flows via the strait, which before the conflict saw one-fifth of the world's oil pass through.

Several tankers have managed to leave the Gulf recently, but oil and liquefied natural gas flows are still severely constrained.

Headline	'76 days of fuel, no immediate risk': Oil minister Hardeep Puri bets on reserves, diversification amid global disruption		
Publication	Hindustan Times	Edition	Online Coverage
Published Date	8 Jun 2026		

'76 days of fuel, no immediate risk': Oil minister Hardeep Puri bets on reserves, diversification amid global disruption

<https://www.hindustantimes.com/india-news/union-petroleum-minister-hardeep-puri-fuel-reserves-no-immediate-energy-risk-us-iran-war-hormuz-oil-supply-101780909551798.html>

In the midst of all this crisis, you have no dry out taking place in any part of the country and you are still exporting, Puri stated.

India is prepared to manage global disruptions in oil and has fuel reserves equivalent to 76-80 days of consumption, union minister of petroleum and natural gas Hardeep Singh Puri said.

In an exclusive interview with CNN-News 18, Puri said he expects fuel prices to come down, while assuring that there was no immediate energy risk to the country. In the midst of all this crisis, in the midst of all this crisis, you have no dry out taking place in any part of the country and you are still exporting, the union minister stated.

He further said that he does not expect oil prices to be this high for a very long period of time, saying India has enough strategic petroleum reserves, refinery inventories and commercial stocks to provide at least 30-60 days of buffer, even if the Strait of Hormuz remains closed.

What happens if Hormuz remains closed for another 30 days? We all have domestic situations, we have stocks ... my comfort point used to be 60-60-60 which means 60 days of crude oil, natural gas and LPG - which I do have; I would say that's comfortable, Puri asserted.

Puri said that the government had already been looking at diversified sources for exports outside the Gulf region, expressing confidence that additional gas supplies from Mozambique would help strengthen energy security.

The union minister also highlighted his discussions with UAE officials, and ADNOC group chief executive Sultan Al Jaber.

But meanwhile, diversified supplies have also started. (3:00) For instance, you know, we were very fortunate in having friends like the UAE, Sultan Jabbar called me late night, late one evening and he said, look, you wanted, brother, you wanted more LPG cargoes, I've got them ready, send the ships, Puri told CNN News 18. He also underscored the Indian companies' willingness to deepen their presence in Venezuela.

However, the minister expressed concerns on the Strait of Hormuz remaining closed or the conflict spreading to or affecting other regions. On the extreme is the possibility that this might not remain a, it's very remote, nobody's talking about it, may remain a conflict not confined to that theater, that you know, you could have problems elsewhere, maybe some other theater starts off, that would be worrying, that would be worrying. The second is that trade of Hormuz remains closed, he stated.

Recently someone was discussing what is the worst-case scenario in the Iran war. Supposing the crisis goes on till March 31, 2027. I replied: Wait a minute, then we are in a totally different ball game. That would be global depression,' Puri added.

Headline	Oil prices cannot stay this high for long, says Oil Minister Hardeep Singh Puri		
Publication	India Today	Edition	Online Coverage
Published Date	8 Jun 2026		

Oil prices cannot stay this high for long, says Oil Minister Hardeep Singh Puri

<https://www.indiatoday.in/business/story/oil-prices-cannot-stay-this-high-for-long-says-oil-minister-hardeep-singh-puri-2923587-2026-06-08>

Indian consumers struggling with higher fuel costs may get some relief in the coming months.

Petroleum and Natural Gas Minister Hardeep Singh Puri has said that oil prices are unlikely to remain at their current elevated levels for "a very long time" and are expected to ease in the months ahead.

His comments come at a time when global energy markets are under pressure due to the ongoing conflict involving Iran, which has disrupted oil and gas supplies and pushed crude prices close to the \$100-a-barrel mark.

PURI EXPECTS PRICES TO EASE

Speaking to CNN-News18, Puri said both oil and gas prices are likely to soften over the coming months despite the current geopolitical tensions, Reuters reported.

Global crude prices have risen sharply since the conflict affected shipments through the Strait of Hormuz, one of the world's most important energy routes. Before the conflict began, around one-fifth of global oil and gas supplies passed through the narrow waterway.

However, the minister expressed confidence that current price levels are unlikely to be sustained for an extended period.

FUEL PRICES HAVE ALREADY INCREASED

Indian consumers have already felt the impact of higher global energy costs.

State-run fuel retailers have raised petrol and diesel prices four times since mid-May. Petrol prices have increased by around 7.8%, while diesel prices are up by about 8.6%.

The hikes were aimed at offsetting higher import costs and supply disruptions caused by the conflict in the Gulf region.

INDIA HAS ADEQUATE ENERGY STOCKS

Puri said India is well prepared to deal with the current situation and has sufficient oil and gas reserves.

According to the minister, the country's available stocks can meet demand for around 76 to 80 days. This provides a cushion against short-term supply disruptions and helps ensure energy security.

At the same time, he cautioned that the situation could become more concerning if the conflict spreads further across the region.

ALTERNATIVE SUPPLIES COULD HELP

India relies heavily on imported , and a significant portion of its energy imports previously moved through the Strait of Hormuz.

To address any shortages, Puri said suppliers from the Western Hemisphere, including the United States and Canada, could help fill supply gaps if required.

This diversification of supply sources could reduce pressure on India's energy imports and support market stability.

Meanwhile, India has consistently urged all sides involved in the conflict to pursue dialogue and diplomacy.

The Ministry of External Affairs on Monday expressed deep concern over the renewed hostilities and called for immediate de-escalation. The government also urged all parties to continue negotiations and work towards a diplomatic solution.

RELIEF MAY BE ON THE HORIZON

While fuel prices remain elevated for now, Puri's comments suggest that policymakers expect the pressure to ease over time. Much will depend on how the geopolitical situation develops in the coming weeks.

For consumers, the hope is that if global crude prices cool as expected, the recent rise in petrol and diesel prices may not last indefinitely.

Headline	'76 days of fuel, no immediate risk': Oil minister Hardeep Puri makes big statement amid global energy woes		
Publication	India.com	Edition	Online Coverage
Published Date	9 Jun 2026		

'76 days of fuel, no immediate risk': Oil minister Hardeep Puri makes big statement amid global energy woes

<https://www.india.com/news/india/76-days-of-fuel-no-immediate-risk-oil-minister-hardeep-puri-makes-big-statement-amid-global-energy-woes-8440452/>

Amid ongoing geopolitical tensions and volatile markets, Petroleum Minister Hardeep Singh Puri highlighted India's robust strategic petroleum reserves

and diversified sourcing, stating there is no immediate risk of a domestic fuel crunch.

New Delhi: With a massive 76-to-80-day fuel buffer standing between India and global energy chaos, Union Minister Hardeep Singh Puri declared the nation fully shielded from looming oil shocks. In an exclusive interview with CNN-News18, Puri dismissed immediate energy risks and predicted an imminent drop in fuel prices, pointing to India's extraordinary market resilience.

In the midst of all this crisis, in the midst of all this crisis, you have no dry out taking place in any part of the country and you are still exporting, the minister stated.

The minister does not expect oil prices to remain this high for long, noting that India's strategic reserves, refinery inventories, and commercial stocks provide a solid 30-to-60-day buffer. This extensive cushion ensures the country's energy security remains intact even during severe geopolitical disruptions, safeguarding domestic supply against external market volatility.

Even if the critical Strait of Hormuz faces a prolonged closure, Puri remains confident in India's domestic readiness to manage the fallout. Emphasizing his benchmark for national energy security, he asserted: What happens if Hormuz remains closed for another 30 days? We all have domestic situations, we have stocks my comfort point used to be 60-60-60 which means 60 days of crude oil, natural gas and LPG which I do have; I would say that's comfortable.

E85 fuel rollout begins across 48 PSU OMC retail outlets: Hardeep Puri

On the occasion of World Environment Day 2026 on Friday, Union Minister for Petroleum and Natural Gas Hardeep Singh Puri launched E85 fuel at an IndianOil retail outlet in New Delhi, formally beginning the nationwide rollout of the high-ethanol blended fuel for flex-fuel vehicles.

The launch marks the first phase of the programme, with E85 fuel now available at 48 retail outlets operated by public sector oil marketing companies. The government plans to expand availability to 500 retail outlets by December 2026 and around 5,000 outlets by December 2027.

The initiative is expected to help raise India's overall ethanol blending level to nearly 26 per cent by 2030-31.

E85 is a high-ethanol fuel containing 80-85 per cent ethanol and 14-19 per cent petrol. It is designed specifically for flex-fuel vehicles (FFVs), which can operate on varying ethanol blends ranging from E20 to E100, offering consumers greater flexibility while promoting cleaner mobility solutions.

Headline	Fuel prices expected to drop in the coming months, Indian oil minister says		
Publication	MSN India	Edition	Online Coverage
Published Date	9 Jun 2026		

Fuel prices expected to drop in the coming months, Indian oil minister says

<https://www.msn.com/en-in/money/news/fuel-prices-expected-to-drop-in-the-coming-months-indian-oil-minister-says/ar-AA255Nd5>

India expects prices of both oil and gas to drop in the coming months, with enough stocks available despite the U.S.-Israeli war with Iran that has squeezed energy supplies, Oil Minister Hardeep Singh Puri told broadcaster CNN-News18 on Monday. Here are some details. Indian state retailers have raised fuel prices four times since mid-May to offset the impact of supply disruptions caused by the war, after holding off earlier amid state elections. Petrol price is now about 7.8% higher while diesel is up 8.6%. Oil prices cannot remain at their current height for a very long time and are expected to fall in the months ahead, Puri said. The situation, however, may become worrying if the Gulf crisis expands to other theatres, he said, adding that New Delhi has oil and gas reserves to last 76-80 days. Global oil prices have surged 40% to trade near \$100 a barrel since the war restricted shipments through the Strait of Hormuz, which served as a passage for roughly one-fifth of the world's oil and gas supplies before the conflict. India sourced more than 40% of its crude imports and about 90% of its liquefied petroleum gas imports, used for cooking, through the conduit before fighting erupted in February. Puri also said he expected suppliers from the Western Hemisphere, including the U.S. and Canada, to make up for shortages. India has repeatedly called for dialogue and diplomacy to end the war that has disrupted trade and travel, and killed thousands of people. On Monday, the Indian foreign ministry expressed utmost concern over renewed hostilities and called on all parties to immediately de-escalate tensions and conclude ongoing negotiations for a diplomatic solution.

Headline	Oil prices cannot stay this high for long, says Oil Minister Hardeep Singh Puri		
Publication	MSN India	Edition	Online Coverage
Published Date	9 Jun 2026		

Oil prices cannot stay this high for long, says Oil Minister Hardeep Singh Puri

<https://www.msn.com/en-in/money/topstories/oil-prices-cannot-stay-this-high-for-long-says-oil-minister-hardeep-singh-puri/ar-AA256qVP>

Indian consumers struggling with higher fuel costs may get some relief in the coming months.

Petroleum and Natural Gas Minister Hardeep Singh Puri has said that oil prices are unlikely to remain at their current elevated levels for "a very long time" and are expected to ease in the months ahead. His comments come at a time when global energy markets are under pressure due to the ongoing conflict involving Iran, which has disrupted oil and gas supplies and pushed crude prices close to the \$100-a-barrel mark. **PURI EXPECTS PRICES TO EASE** Speaking to CNN-News18, Puri said both oil and gas prices are likely to soften over the coming months despite the current geopolitical tensions, Reuters reported. Global crude prices have risen sharply since the conflict affected shipments through the Strait of Hormuz, one of the world's most important energy routes. Before the conflict began, around one-fifth of global oil and gas supplies passed through the narrow waterway. However, the minister expressed confidence that current price levels are unlikely to be sustained for an extended period. **FUEL PRICES HAVE ALREADY INCREASED** Indian consumers have already felt the impact of higher global energy costs. State-run fuel retailers have raised petrol and diesel prices four times since mid-May. Petrol prices have increased by around 7.8%, while diesel prices are up by about 8.6%. The hikes were aimed at offsetting higher import costs and supply disruptions caused by the conflict in the Gulf region. **INDIA HAS ADEQUATE ENERGY STOCKS** Puri said India is well prepared to deal with the current situation and has sufficient oil and gas reserves. According to the minister, the country's available stocks can meet demand for around 76 to 80 days. This provides a cushion against short-term supply disruptions and helps ensure energy security. At the same time, he cautioned that the situation could become more concerning if the conflict spreads further across the region. **ALTERNATIVE SUPPLIES COULD HELP** India relies heavily on imported crude oil, and a significant portion of its energy imports previously moved through the Strait of Hormuz. To address any shortages, Puri said suppliers from the Western Hemisphere, including the United States and Canada, could help fill supply gaps if required. This diversification of supply sources could reduce pressure on India's energy imports and support market stability. Meanwhile, India has consistently urged all sides involved in the conflict to pursue dialogue and diplomacy. The Ministry of External Affairs on Monday expressed deep concern over the renewed hostilities and called for immediate de-escalation. The government also urged all parties to continue negotiations and work towards a diplomatic solution. **RELIEF MAY BE ON THE HORIZON** While fuel prices remain elevated for now, Puri's comments suggest that policymakers expect the pressure to ease over time. Much will depend on how the geopolitical situation develops in the coming weeks. For consumers, the hope is that if global crude prices cool as expected, the recent rise in petrol and diesel prices may not last indefinitely.

Headline	India has 76 days of fuel reserves, oil supplies secure: Hardeep Singh Puri		
Publication	MSN India	Edition	Online Coverage
Published Date	9 Jun 2026		

India has 76 days of fuel reserves, oil supplies secure: Hardeep Singh Puri

<https://www.msn.com/en-in/money/markets/india-has-76-days-of-fuel-reserves-oil-supplies-secure-hardeep-singh-puri/ar-AA255BDu>

India can comfortably withstand a disruption in oil supplies through the Strait of Hormuz for about a month and does not expect crude prices to remain elevated for long, Petroleum Minister Hardeep Singh Puri told CNN-News18, citing the country's fuel inventories, diversified sourcing strategy and expanding energy infrastructure. Puri said India currently has fuel reserves equivalent to 76-80 days of consumption, including strategic petroleum reserves, refinery inventories and commercial stocks, providing a significant buffer against any near-term supply disruptions stemming from tensions in West Asia. The minister said he remained confident that global supply shortages would be mitigated by producers outside the Gulf region and that additional gas supplies from Mozambique would further strengthen India's energy security. "I don't expect oil prices to be this high for a very long time," Puri said, adding that he was not concerned about natural gas prices. Addressing concerns over a potential closure of the Strait of Hormuz, a critical route for global oil shipments, Puri said India's stock position and alternative sourcing arrangements would allow it to navigate a temporary disruption. He said a closure lasting around 30 days was manageable and pointed to support from key partners such as the United Arab Emirates in securing additional LPG cargoes when required. "We all have domestic situations, we have stocks," Puri said, adding that his comfort level was maintaining around 60 days each of crude oil, natural gas and LPG cover. He said India currently met that threshold and was therefore in a comfortable position. Puri said the government had already activated diversified supply arrangements and cited discussions with UAE officials that helped secure additional LPG cargoes. He added that energy companies believed any near-term disruption could be managed. However, the minister acknowledged that a much longer conflict would present a different challenge. While a short-term disruption could be absorbed through inventories and alternative supplies, a crisis extending well beyond current expectations could have wider implications for global energy markets. Puri said India's energy security framework extends beyond strategic petroleum reserves and includes inventories held by refiners and fuel retailers. He noted that the country operates 24 refineries and continues to expand refining capacity, which he described as one of India's biggest strengths during periods of global market volatility. The minister rejected criticism that India failed to adequately fill its reserves when oil prices were low after the pandemic, saying fuel stock management involves continuous replenishment and commercial utilisation rather than simply storing crude indefinitely. He argued that inventories are actively managed depending on market conditions and consumption requirements. Puri also highlighted efforts to bolster the country's broader energy infrastructure, including increased LPG storage capacity and higher domestic exploration spending. He said the number of LPG connections had risen to more than 33 crore from about 14 crore in 2014, while investments in exploration projects, including in the Andaman basin, were being stepped up. He said India was also expanding domestic exploration activity, with state-run companies planning a significant increase in drilling activity, as part of a broader strategy to strengthen long-term energy security and reduce vulnerability to external shocks. Despite heightened geopolitical uncertainty, Puri said India remained well positioned to manage potential disruptions through a combination of fuel stocks, diversified imports, refining capacity and strategic partnerships with overseas suppliers.

Headline	Hardeep Puri explains how India weathered global energy shocks: 'Protecting consumer not just article of faith for PM Modi'		
Publication	MSN India	Edition	Online Coverage
Published Date	9 Jun 2026		

Hardeep Puri explains how India weathered global energy shocks: 'Protecting consumer not just article of faith for PM Modi'

<https://www.msn.com/en-in/money/topstories/hardeep-puri-explains-how-india-weathered-global-energy-shocks-protecting-consumer-not-just-article-of-faith-for-pm-modi/ar-AA255NZT>

Union Petroleum Minister Hardeep Singh Puri on Monday said the Centre managed to shield Indians from soaring global fuel prices even as the Iran conflict disrupted energy supplies through the Strait of Hormuz. Puri told CNN-News18 that India had managed to keep fuel prices under control despite major global disruptions and challenges in energy supplies. According to the minister, consumer interests remained at the centre of the government's approach. Protecting the consumer is not just an article of faith for PM Modi," he said. Puri credited PM Modi's international engagement and efforts to build energy partnerships with countries across the world. Outstanding statesmanship and direct engagement with global leaders helped India secure energy supplies," he told CNN-News18. According to him, India currently imports energy from 41 countries and has worked to diversify its sources of supply. Puri said the Iran war put India's energy security to the test by affecting the Strait of Hormuz, through which the country imports roughly 60 per cent of its LPG and 90 per cent of its crude oil. While the disruption forced India to explore alternative supply routes, Puri said the government succeeded in preventing a sharp rise in domestic fuel prices. "We were able, against all odds, to keep the price line at a minimal level," he said. Puri told CNN-News18 that India was never asked to halt purchases of Russian crude oil and continued to make energy security decisions based on national interest. According to him, the government remained focused on ensuring stable and affordable energy supplies while navigating a complex global geopolitical environment. Puri said the central government-led by PM Modi had successfully steered the country through two unprecedented energy crises in recent years, one triggered in February 2022 and another in February 2026. Reflecting on PM Modi's third term in office, the minister said the past 12 years had been marked by extraordinary global challenges. "These events are not of our making," he said, adding that the world had rarely witnessed disruptions of such magnitude. Puri noted that February 2022 was the last time fuel prices were raised in India. Since then, the government has taken steps to bring prices down, even as international crude markets experienced periods of sharp volatility. Emphasising the government's consumer-first approach, he said India had balanced affordability with energy security by diversifying import sources, strengthening diplomatic engagement and leveraging its growing global partnerships. According to Puri, protecting consumers while ensuring uninterrupted energy supplies has remained at the heart of the government's energy strategy throughout successive global crises.

Headline	India was never told not to buy Russian oil, says Hardeep Puri		
Publication	MSN India	Edition	Online Coverage
Published Date	9 Jun 2026		

India was never told not to buy Russian oil, says Hardeep Puri

<https://www.msn.com/en-in/money/markets/india-was-never-told-not-to-buy-russian-oil-says-hardeep-puri/ar-AA2554FR>

Union Petroleum Minister Hardeep Singh Puri on Monday said that India was never told not to buy Russian oil, and there was no issue with buying sanctioned crude.

Speaking to CNN-News18, Puri said India had managed to keep fuel prices under control despite major global disruptions and challenges in energy supplies. The minister said protecting consumers remains a key priority for Prime Minister Narendra Modi, even as the world grapples with rising fuel prices and recurring energy shocks. Referring to India's energy security strategy, Puri said the country now imports energy from 41 nations, reflecting efforts to diversify supply sources and reduce dependence on any single region. Talking about the impact of the Iran conflict, Puri said India faced challenges when the Strait of Hormuz was disrupted. The route accounts for nearly 60 per cent of India's LPG imports and around 90 per cent of its crude oil imports. "We were able, against all odds, to keep the price line at a minimal level," he said. Puri said supply disruptions during the crisis forced India to explore alternative routes and sources of procurement. He noted that global crude oil prices had surged to about \$105 per barrel during the period. Despite the turbulence, consumer interests remained at the centre of the government's response. "Protecting the consumer is not just an article of faith for PM Modi," he said. Explaining how India navigated the crisis, Puri credited Modi's diplomatic outreach and efforts to build energy partnerships across the world. He said direct engagement with global leaders and agreements reached through international summits helped India secure supplies and strengthen its energy security. The minister said the Prime Minister maintained regular contact with world leaders, enabling India to diversify its energy basket and reduce risks arising from global disruptions. Puri also pointed to two major energy crises India has faced in recent years, one beginning in February 2022 and another in February 2026. "These events are not of our making," he said, adding that the world had rarely witnessed such extraordinary circumstances. According to Puri, India successfully navigated both crises despite difficult global conditions. He also noted that February 2022 was the last time fuel prices were increased. Since then, the government has managed to bring prices down while maintaining stable supplies, he said.

Headline	Hardeep Puri says India has 30-60 days of energy supplies even if Hormuz remains shut, weighs in on 'worst-case' war scenario		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	8 Jun 2026		

Hardeep Puri says India has 30-60 days of energy supplies even if Hormuz remains shut, weighs in on 'worst-case' war scenario

<https://www.moneycontrol.com/news/business/hardeep-puri-says-india-has-30-60-days-of-energy-supplies-even-if-hormuz-remains-shut-weighs-in-on-worst-case-war-scenario-13943714.html>

India is well-positioned to manage disruptions in energy supplies for the next 30 to 60 days even if the Strait of Hormuz remains closed, Union petroleum and natural gas minister Hardeep Singh Puri has said.

In an exclusive interview to CNN-News18, Puri warned that a prolonged conflict in West Asia could have severe consequences for the global economy.

Addressing concerns over a potential closure of the strategic waterway, the minister said India has adequate energy supplies and has also diversified its sources.

"What happens if Hormuz remains closed for another 30 days? We all have domestic situations, we have stocks ... my comfort point used to be 60-60-60 which means 60 days of crude oil, natural gas and LPG - which I do have; I would say that's comfortable," he said.

The remarks come as uncertainty persists over the future of the Strait of Hormuz, through which a significant portion of the world's oil and gas supplies pass.

The minister said India has contingency plans in place and support from partner nations to deal with short-term disruptions.

"... two-three things are happening here. One extreme scenario is that the conflict expands beyond the theatre. That would be worrying. The second is that (if) Strait of Hormuz remains closed ... our diversified supplies have also started. We are very fortunate to have friends like UAE ... UAE offered LPG cargoes directly to us. Hence, I think we can handle it," he said.

However, he cautioned that the outlook would change dramatically if the conflict drags on for several more months.

"Recently someone was discussing what is the worst-case scenario in the Iran war. Supposing the crisis goes on till March 31, 2027. I replied: 'Wait a minute, then we are in a totally different ball game. That would be global depression'," he said.

Despite the risks, the minister maintained that India's immediate energy security position remains stable.

"We are quite okay for the next 30 to 60 days," he said.

He later said that India has about 76-80 days of all kinds of reserves, including Strategic Petroleum Reserves.

Puri also said that India has managed to navigate two of the biggest global energy disruptions in recent history while shielding consumers from sharp fuel price increases, referring to the Covid era and the Russia-Ukraine war.

These 12 years have been remarkable. For an elected leader to be elected for a third time is extraordinary. Numbers tell one story, but what Prime Minister Modi has done in the energy sector is another, Puri said. The minister also said India has significantly reduced supply risks by expanding its energy procurement network and avoiding excessive dependence on any single geography. We are buying energy from 41 countries across the world. Even when the Strait of Hormuz faced disruption, through which nearly 60 per cent of our LPG imports and around 90 per cent of our crude oil imports move, we were able to manage the situation, he said. According to Puri, India's diversified sourcing strategy helped maintain supply security even as global oil markets witnessed heightened volatility.

Headline	Hardeep Puri Explains How India Is Rewriting Its Energy Map As Wars Rage On		
Publication	NDTV	Edition	Online Coverage
Published Date	8 Jun 2026		

Hardeep Puri Explains How India Is Rewriting Its Energy Map As Wars Rage On

<https://www.ndtv.com/india-news/hardeep-puri-explains-how-india-is-rewriting-its-energy-map-as-wars-rage-on-11608020>

Before November 2022, Russia accounted for just 0.2 per cent of India's crude imports. Today, Puri confirmed, India is buying approximately 2.5 million barrels per day from Russia, a 12-fold increase.

India has gone from sourcing crude from 27 countries to actively purchasing from 41 nations.

India has expanded crude oil sourcing from 27 to 41 countries amid global crises

Russian crude imports surged 12-fold to 2.5 million barrels per day since 2022

India buys about 500,000 barrels daily from Venezuela, with potential for growth

In the quiet war rooms of India's petroleum ministry, a geopolitical reshuffling of historic proportions has been underway. What began as an emergency response to the Ukraine conflict in 2022 has now accelerated - pushed further by the Middle East crisis - into a wholesale transformation of where India buys its oil and gas.

Union Minister Hardeep Singh Puri, speaking exclusively to NDTV's Senior Executive Editor Aditya Raj Kaul, laid out the scale of the shift: India has gone from sourcing crude from 27 countries to actively purchasing from 41 nations. The diversification is not merely diplomatic - it is a calculated exercise in energy arithmetic that touches Russia, Venezuela, the United States, Argentina, Brazil, and the Gulf states simultaneously.

The Russia chapter is the most dramatic. Before November 2022, Russia accounted for just 0.2 per cent of India's crude imports. Today, Puri confirmed, India is buying approximately 2.5 million barrels per day from Russia, a 12-fold increase. Even in February of this year, as the Middle East crisis was escalating, India bought 1.04 million barrels per day from Russia, he said. The minister addressed Western concerns about this arrangement directly: "We will buy energy from wherever it is available at the most reasonable price. Our purchases are tenders issued at the point of importation."

The Venezuela story is newer and geopolitically charged. Venezuela holds the world's largest proven oil reserves but had, until recently, been selling primarily to China and Cuba under a bilateral arrangement facilitated by the Trump-Maduro era. When that arrangement collapsed, with the Trump administration effectively banning Venezuelan oil exports to China, India moved in. "India is present there," Puri said. "Venezuela has become a big seller, 500,000 barrels a day or so."

Puri revealed that he has met Venezuela's acting president Delcy Rodriguez on multiple occasions, including at India Energy Week, and that the country's heavy crude - known as HFE crude - is compatible with Asian refineries, including India's. OVL, India's overseas oil investment arm, already has financial exposure in Venezuela, giving New Delhi added leverage in ramping up those purchases. The minister said imports from Venezuela could scale up further if production is helped to rise from the current one million barrels per day toward three million.

On the United States front, Puri disclosed that India has already purchased \$15 billion worth of energy from the US and signalled that this figure could rise to \$20-25 billion depending on pricing. This comes as negotiations on a broader India-US trade deal near completion, with the US envoy recently suggesting only one per cent of the deal remains to be finalised. Puri said the energy trade fits naturally into this diplomatic framework, even as he emphasised that actual energy purchases are commercially driven, not government-mandated.

The minister also narrated a revealing anecdote about how personal diplomacy plugged a critical LPG gap. Early in the crisis, worried about LPG supply through the Strait of Hormuz, Puri personally called Sultan Al Jaber, the head of Abu Dhabi's ADNOC, requesting additional LPG cargoes. Al Jaber arranged the supply - and then called Puri late at night to say the cargoes were ready but India's ships had not arrived. "Your ships are not here," Puri recalled being told. A scramble through oil marketing companies followed, and by the next morning, the logistics had been resolved.

Beyond import diversification, Puri pointed to India's longer-term energy transition: scaling biofuel blending from 1.5 per cent to 20 per cent, introducing E85 flex-fuel motorcycles, and building green hydrogen capacity. "Availability, affordability, sustainability - on all three fronts of energy, we are doing all right," he said.

Headline	India Has Oil Reserves for 76 Days, Hardeep Singh Puri Says That's Enough		
Publication	Outlook Business	Edition	Online Coverage
Published Date	8 Jun 2026		

India Has Oil Reserves for 76 Days, Hardeep Singh Puri Says That's Enough

<https://www.outlookbusiness.com/news/india-has-oil-reserves-for-76-days-hardeep-singh-puri-says-thats-enough>

As West Asia tensions keep the Strait of Hormuz under pressure, India is projecting calm at home while actively reshaping its energy partnerships abroad

Outlook Business Desk

File Photo

India's Petroleum Minister Hardeep Singh Puri says India can withstand 3060 days of disruption even if the Strait of Hormuz remains impaired

With supplies diversified across 41 countries, support from the UAE, gas from Mozambique and expanded LNG storage, India has reduced its exposure to regional shocks

Puri's remarks appear when oil prices are experiencing a sharp rise, as tension from West Asia has reignited the concerns

India is comfortably positioned to withstand energy supply disruption for the next 30-60 days, even if the Strait of Hormuz continues to dysfunction, the Union Petroleum and Natural Gas Minister Hardeep Singh Puri told CNN-News18 in an interview.

Puri said India currently holds 76-80 days' worth of fuel reserves, combining strategic petroleum reserves, refinery inventories and commercial stocks.

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The minister said India had significantly reduced its vulnerability to regional disruptions by expanding its energy procurement network to 41 countries, and pointed out the direct support India has from the UAE, which has offered LPG cargoes to the country when Hormuz faced disruption.

Additional gas supplies from Mozambique, he added, would further strengthen the country's energy security position. India also operates 24 refineries and has been expanding its LNG storage capacity and domestic exploration, including in the Andaman basin.

Persistent Concerns Over Energy Supplies

However, Puri also carefully flagged the limits of this buffer. A prolonged conflict, he said, would present a fundamentally different challenge.

"If the crisis goes beyond March 31, that would be global depression," he told the news publication.

Puri's remarks appear when oil prices are experiencing a sharp rise, as tension from West Asia has reignited the concerns over global energy supplies, reversing much of last week's decline driven by hopes of a diplomatic breakthrough between the United States and Iran.

As of Monday, Brent crude futures were up \$3.27, or 5%, at \$97.76 per barrel, while US West Texas Intermediate (WTI) crude gained \$34.77, to trade at \$94.82 per barrel.

Deepening the Venezuela Play

India is actively building new long-term partnerships. A Reuters report noted that Puri met Venezuelan acting President Delcy Rodriguez in New Delhi on 4 May to discuss expanding cooperation across the oil and gas value chain.

The efforts demonstrate that even if India manages near-term supply risks, it is actively building long-term partnerships. India was Venezuela's second-largest oil importer in May, purchasing 427,000 barrels per day, according to Reuters

Rodriguez also had a conversation with Prime Minister Modi, focusing on upstream and downstream energy cooperation, and is scheduled to visit Mumbai to meet industry leaders and tour Indian refining facilities.

Venezuela has also invited an Indian energy delegation to explore investment opportunities in its oil and gas sector, describing India as a preferred partner for long-term supply arrangements rather than spot purchases.

The diplomatic push marks a notable shift, India had paused its crude oil purchases from Venezuela last year after the United States imposed a 25% tariff on countries buying oil from Caracas.

Headline	Fuel prices expected to drop in the coming months, Indian oil minister says		
Publication	Reuters	Edition	Online Coverage
Published Date	8 Jun 2026		

Fuel prices expected to drop in the coming months, Indian oil minister says

<https://www.reuters.com/world/india/fuel-prices-expected-drop-coming-months-indian-oil-minister-says-2026-06-08/>

India expects prices of both oil and gas to drop in the coming months, with enough stocks available despite the U.S.-Israeli war with Iran that has squeezed energy supplies, Oil Minister Hardeep Singh Puri told broadcaster CNN-News18 on Monday.

Here are some details.

Indian state retailers have raised fuel prices four times since mid-May to offset the impact of supply disruptions caused by the war, after holding off earlier amid state elections.

Petrol price is now about 7.8% higher while diesel is up 8.6%.

Oil prices cannot remain at their current height for "a very long time" and are expected to fall in the months ahead, Puri said.

The situation, however, may become "worrying" if the Gulf crisis expands to other theatres, he said, adding that New Delhi has oil and gas reserves to last 76-80 days.

Global oil prices have surged 40% to trade near \$100 a barrel since the war restricted shipments through the Strait of Hormuz, which served as a passage for roughly one-fifth of the world's oil and gas supplies before the conflict.

India sourced more than 40% of its crude imports and about 90% of its liquefied petroleum gas imports, used for cooking, through the conduit before fighting erupted in February.

Puri also said he expected suppliers from the Western Hemisphere, including the U.S. and Canada, to make up for shortages.

India has repeatedly called for dialogue and diplomacy to end the war that has disrupted trade and travel, and killed thousands of people.

On Monday, the Indian foreign ministry expressed "utmost concern" over renewed hostilities and called on all parties to immediately de-escalate tensions and conclude ongoing negotiations for a diplomatic solution.

Headline	Gulf crisis expanding would be worrying, Oil Minister Hardeep Singh Puri says		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	8 Jun 2026		

Gulf crisis expanding would be worrying, Oil Minister Hardeep Singh Puri says

<https://www.thehindubusinessline.com/markets/commodities/gulf-crisis-expanding-would-be-worrying-oil-minister-hardeep-singh-puri-says/article71075925.ece>

Indian Oil Minister Hardeep Singh Puri warns Gulf tensions could threaten energy security, despite India's reserves lasting 76 to 80 days

The Gulf crisis expanding to other areas could create new problems and be worrying, Indian Oil Minister Hardeep Singh Puri told local broadcaster CNN-News18 on Monday, adding that New Delhi has total oil and gas reserves to last 76-80 days. "It may remain a conflict not confined to that theater ... you know you could have problems elsewhere. Maybe some other theater starts off. That would be worrying," Puri said, referring to the crisis in Gulf.

Headline	India maintains oil and gas stockpiles to sustain operations for 76 to 80 days: Hardeep Singh Puri		
Publication	The New Indian Express	Edition	Online Coverage
Published Date	9 Jun 2026		

India maintains oil and gas stockpiles to sustain operations for 76 to 80 days: Hardeep Singh Puri

<https://www.newindianexpress.com/business/2026/Jun/08/india-maintains-oil-and-gas-stockpiles-to-sustain-operations-for-76-to-80-days-hardeep-singh-puri>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri said that India maintains sufficient total oil and gas stockpiles to sustain operations for 76 to 80 days. He added that the country expects a steady rise in gas imports from Mozambique in the near future.

Speaking with CNN-News18 on Monday, Puri expressed concern that any escalation in West Asia could trigger fresh complications globally. "It may remain a conflict not confined to that theatre ... you know you could have problems elsewhere. Maybe some other theatre starts off. That would be worrying," Puri said, referring to the crisis in the Middle East.

His statement comes as the US-Iran conflict reached the 100-day mark on Sunday, with little clear sign of an agreement to end the conflict permanently. The conflict has led to a sharp surge in global energy prices and created supply disruptions due to the blockade at the vital Strait of Hormuz. "What happens if Hormuz remains closed for another 30 days? We all have domestic situations, we have stocks ... my comfort point used to be 60-60-60, which means 60 days of crude oil, natural gas and LPG - which I do have; I would say that's comfortable," he said.

Furthermore, Puri said that India's readiness to handle energy supply shocks for up to two months, even during a total shutdown of the Strait of Hormuz. While short-term contingencies and international partnerships safeguard India currently, Puri warned that a prolonged multi-month conflict would severely alter the situation.

"Two-three things are happening here. One extreme scenario is that the conflict expands beyond the theatre. That would be worrying. The second is that (if) Strait of Hormuz remains closed ... our diversified supplies have also started. We are very fortunate to have friends like the UAE ... the UAE offered LPG cargoes directly to us. Hence, I think we can handle it," he said.

Puri also anticipates a decline in petroleum and gas costs in future as ample supplies remain intact despite the ongoing US-Israeli conflict. He added that crude values cannot sustain these elevated levels long-term and are projected to soften soon. After a long freeze, oil marketing companies in India increased petrol prices by 7.8% and diesel prices by 8.6% last month.

Headline	Oil and gas prices will come down soon, says Hardeep Singh Puri amid tensions		
Publication	The Telegraph	Edition	Online Coverage
Published Date	9 Jun 2026		

Oil and gas prices will come down soon, says Hardeep Singh Puri amid tensions

<https://www.telegraphindia.com/business/oil-and-gas-prices-will-come-down-soon-says-hardeep-singh-puri-amid-crisis-prnt/cid/2164624>

Centre says strategic reserves can meet demand for up to 80 days as Strait of Hormuz disruptions continue to unsettle markets

The Centre has held out hope that oil and gas prices would come down in the coming months, with global energy markets stabilising despite mounting geopolitical risks.

Oil prices cannot remain at their current height for a very long time, oil minister Hardeep Singh Puri said on Monday, even as government-owned fuel retailers have raised retail fuel prices four times since mid-May and domestic LPG twice.

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Petrol prices have shot up by about 7.8 per cent and diesel by 8.6 per cent since the latest round of revisions began, ending a period during which PSU oil marketing companies had refrained from raising prices amid state elections.

The increases come as global crude oil prices have surged roughly 40 per cent since fighting intensified in February, pushing benchmark prices close to \$100 a barrel. The conflict has severely disrupted shipping through the Strait of Hormuz, a critical maritime chokepoint that previously carried around one-fifth of the world's oil and gas supplies.

The minister, however, cautioned that the situation could become worrying' if the conflict spread beyond its current location. He said India had built up strategic oil and gas reserves sufficient to meet domestic demand for between 76 and 80 days, providing a buffer against further supply shocks.

India, the world's third-largest oil importer, has been particularly exposed to the disruption. Before the outbreak of hostilities, more than 40 per cent of the country's crude oil imports and about 90 per cent of its liquefied petroleum gas (LPG) imports used for household cooking passed through the Strait of Hormuz.

Puri expressed confidence that suppliers from the western hemisphere, including the US and Canada, will make up for the shortages in shipments from West Asia.

While policymakers remain hopeful that alternative supplies and easing tensions will stabilise markets, analysts warn that any further escalation in the Gulf could intensify inflationary pressures in India.