



ONGC News as on 18 April 2026 (Print & Online)

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Date : 18 April 2026	Page : 1, 2

Centre nets record ₹78,438 crore from CPSEs in FY26



THE CENTRE'S DIVIDEND receipts from central public sector enterprises (CPSEs) have exceeded the Budget target by 10.5% to ₹78,438 crore in FY26, the highest-ever annual receipt, reports **fe Bureau**. In the revised estimates for FY26, the Centre pegged the receipts at ₹71,000 crore, marginally higher than the Budget estimate of ₹69,000 crore. ■ **PAGE 2**

RECEIPTS EXCEED THE BUDGET TARGET BY 10.5%

Govt nets record ₹78,438-cr dividend from CPSEs in FY26

● Coal India, ONGC among top dividend payers

FE BUREAU
New Delhi, April 17

THE CENTRE'S DIVIDEND receipts from central public sector enterprises (CPSEs) have exceeded the budget target by 10.5% to ₹78,438 crore in FY26, the highest-ever annual receipt.

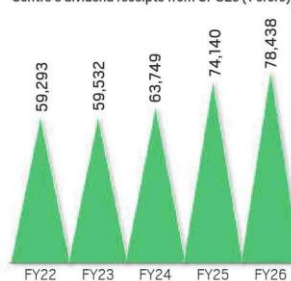
In the revised estimates for FY26, the government pegged CPSE dividend receipts at ₹71,000 crore, marginally higher than the budget estimate of ₹69,000 crore, signalling confidence in sustained profitability across key public sector undertakings.

Dividend income from CPSEs is an important component of the Centre's non-tax revenue, alongside other major sources such as surplus transfers from the Reserve Bank of India (RBI) and proceeds from telecom spectrum auctions.

In FY25, CPSE dividend

EXCEEDING ESTIMATES

Centre's dividend receipts from CPSEs (₹ crore)



receipts climbed to a record ₹74,140 crore, comfortably exceeding the budgeted target of ₹69,000 crore. That outperformance was aided by relatively benign global crude oil and commodity prices, which supported profitability in several state-owned energy companies.

The pattern has broadly continued in FY26, with dividend payments once again dominated by energy sector enterprises. In FY26, the top dividend payers include Coal

India (₹10,271 crore), Oil and Natural Gas Corporation (₹10,002 crore), Indian Oil Corporation (₹7,272 crore), and Bharat Petroleum Corporation (₹5,171 crore), underscoring the sector's continued importance to government finances.

In addition to traditional CPSEs, financial and quasi-sovereign investment vehicles have emerged as significant dividend contributors. The National Investment and Infrastructure Fund has paid

a dividend of ₹4,013 crore to the Centre so far, highlighting the growing role of such platforms in augmenting non-tax receipts.

Higher dividend inflows from CPSEs, together with the record surplus transfer from the Reserve Bank of India, have helped cushion the Centre's fiscal position in recent years. Supported by an RBI dividend of ₹2.69 lakh crore, the fiscal deficit for FY26 has been pegged at 4.4% of GDP, lower than 4.8% in FY25.



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Publication : Amar Ujala (Hindi)	Editions : New Delhi
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Headline: Iranian oil payments in yuan instead of dollars

डॉलर की जगह युआन में ईरानी तेल का भुगतान

नई दिल्ली। भारतीय रिफाइनरियां अमेरिकी छूट के तहत खरीदे गए ईरानी कच्चे तेल के लिए भुगतान डॉलर की बजाय चीनी मुद्रा युआन में कर रही हैं। यह भुगतान आईसीआईसीआई बैंक के माध्यम से किया जा रहा है। इंडियन ऑयल ने सात साल बाद करीब 20 लाख बैरल ईरानी तेल की खरीद की है। इसकी अनुमानित कीमत 20 करोड़ डॉलर है। एजेंसी



Publication : Business Standard	Editions : New Delhi
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**Refiners pay for Iran oil
in yuan via ICICI Bank**

Indian refiners are settling payments for rare cargoes of Iranian oil purchased under a temporary US sanctions waiver using the Chinese yuan via ICICI Bank, four sources with knowledge of the matter said. Last month, Washington unveiled 30-day waivers of US sanctions for the purchase of Russian and Iranian oil at sea in an attempt to ease prices that were driven up by the US-Israeli war on Iran.

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Refiners pay for Iran oil in yuan via ICICI Bank

REUTERS

New Delhi/Mumbai, 17 April

Indian refiners are settling payments for rare cargos of Iranian oil bought under a temporary United States (US) sanctions waiver using Chinese yuan through Mumbai-based ICICI Bank, four sources aware of the matter said.

Last month, Washington unveiled 30-day waivers on sanctions for the purchase of Russian and Iranian oil at sea in an attempt to ease prices that were driven up by the US-Israel war on Iran. Treasury Secretary Scott Bessent on Wednesday said the US would not renew the waivers, with the exemption on Iranian oil set to lapse on Sunday.

Difficulties over arranging payment for such cargos given longstanding sanctions on Tehran have deterred some potential buyers of Iranian crude under the waiver, traders have said.

Earlier this month, state-run Indian Oil Corporation (IOC), the country's largest refiner, bought 2 million barrels of Iranian oil onboard the very large crude carrier Jaya in the country's first purchase of Iranian crude in seven years, *Reuters* reported, a cargo worth roughly \$200 million. India has also allowed four vessels carrying Iranian oil to berth for privately-run refiner Reliance Industries. A vessel, the MT Felicity, has discharged thus far, according to LSEG data and a shipping source.

**IOC AND RIL ARE
SETTLING THE
TRADE VIA
ICICI, WHICH IS
ROUTING FUNDS
IN YUAN VIA ITS
SHANGHAI
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SELLER
ACCOUNTS**

Both refiners are settling the trade through ICICI, which is routing funds in Chinese yuan via its Shanghai branch to seller accounts in yuan. The identity of the sellers could not be determined. ICICI, IOC, Reliance and the Ministry of External Affairs did not respond to emails seeking comment.

Notice of readiness

IOC paid about 95 per cent of the cargo's value against the supplier's notice of readiness, which indicates that the loaded tanker had entered Indian waters, two of the sources said. One of them said this was an unusual arrangement. Typically, Indian state-owned refiners settle payments upon delivery or discharge for oil from countries that are sanctioned by Western nations, the two sources said. India has been among the top buyers of Russian oil since Moscow's 2022 invasion of Ukraine resulted in widespread Western sanctions on Russia.

Indian refiners have also used China's currency to settle some of their Russian oil purchases. IOC does not plan to make further Iranian oil purchases, one of the sources said.

Until the US waiver, India had shunned the purchase of Iranian oil since 2019, under pressure from American sanctions. Chinese independent refiners, known as teapots, have been the main buyers of Iranian oil exports since then.

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भारतीय फर्मों ने युआन में किया भुगतान!

भारतीय रिफाइनिंग कंपनियाँ अमेरिकी प्रतिबंधों से मिली अस्थायी छूट के तहत ईरान से तेल खरीद के लिए चीन की मुद्रा में भुगतान कर रही हैं। रिफाइनरियाँ ईरानी तेल का भुगतान मुंबई के आईसीआईसीआई बैंक की एक शाखा के माध्यम से चीनी युआन में कर रही हैं।

पिछले महीने अमेरिका ने ईरान के तेल पर लगे प्रतिबंध में 30 दिनों की छूट की घोषणा की थी। रूस और ईरानी तेल की खरीद पर लगाए गए प्रतिबंधों में अस्थायी छूट का मकसद कच्चे तेल की कीमतों को कम करना है, जो ईरान के खिलाफ अमेरिका-इजरायल युद्ध के कारण आसमान छू रही हैं। अमेरिका के वित्त मंत्री स्कॉट बेसंट ने बीते बुधवार को कहा था कि अमेरिका इन छूटों को आगे नहीं बढ़ाएगा। रूस से तेल खरीद पर छूट 11 अप्रैल को खत्म हो गई है और ईरानी तेल पर मिली छूट रविवार को खत्म हो जाएगी।

पृष्ठ 10

ईरानी तेल का युआन में किया भुगतान!

रॉयटर्स

भारतीय रिफाइनिंग कंपनियां अमेरिकी प्रतिबंधों से मिली अस्थायी छूट के तहत ईरान से तेल खरीद के लिए चीन की मुद्रा में भुगतान कर रही हैं। मामले से अवगत सूत्रों ने कहा कि रिफाइनरियां ईरानी तेल का भुगतान मुंबई के आईसीआईसीआई बैंक की एक शाखा के माध्यम से चीनी युआन में कर रही हैं। पिछले महीने अमेरिका ने ईरान के तेल पर लगे प्रतिबंध में 30 दिनों की छूट की घोषणा की थी।

रूस और ईरानी तेल की खरीद पर लगाए गए प्रतिबंधों में अस्थायी छूट का मकसद कच्चे तेल की कीमतों को कम करना है, जो ईरान के खिलाफ अमेरिका-इजरायल युद्ध के कारण आसमान छू रही हैं। अमेरिका के वित्त मंत्री स्कॉट बेसेंट ने बीते बुधवार को कहा था कि अमेरिका इन छूटों को आगे नहीं बढ़ाएगा। रूस से तेल खरीद पर छूट 11 अप्रैल को खत्म हो गई है और ईरानी तेल पर मिली छूट रविवार को खत्म हो जाएगी।

ट्रेडरों का कहना है कि ईरान पर लंबे समय से लगे प्रतिबंधों के कारण ऐसे कार्यों के भुगतान की व्यवस्था करने में आ रही दिक्कतों को वजह से ईरानी कच्चे तेल के कुछ संभावित खरीदारों को पीछे हटने पर मजबूर होना पड़ा है।



रॉयटर्स की रिपोर्ट के अनुसार इस महीने की शुरुआत में सार्वजनिक क्षेत्र की देश की सबसे बड़ी रिफाइनिंग कंपनी इंडियन ऑयल ने ईरान से 20 लाख बैरल ईरानी तेल की खरीद की। यह बीते सात वर्षों में देश द्वारा की गई ईरानी कच्चे तेल की पहली खरीद है और जया नामक पोत पर लदे कार्गो की कीमत लगभग 20 करोड़ डॉलर है।

सूत्रों ने पिछले हफ्ते बताया कि भारत ने ईरानी तेल ले जा रहे चार जहाजों को निजी क्षेत्र की कंपनी रिलायंस इंडस्ट्रीज के लिए बंदरगाह पर आने की अनुमति दी है। एलएसईजी के आंकड़ों और शिपिंग से जुड़े एक सूत्र के अनुसार एमटी फेलिसिटी नामक एक जहाज अब तक अपना माल उतार चुका है।

दोनों रिफाइनिंग कंपनियां आईसीआईसीआई बैंक के जरिये इस सौदे का निपटारा कर रहे हैं। आईसीआईसीआई अपनी शांघाई शाखा के माध्यम से चीनी युआन में पैसे विक्रेता के युआन खातों में भेज रहा है। विक्रेता की पहचान का पता नहीं चल पाया है।

इस बारे में जानकारी के लिए आईसीआईसीआई, इंडियन ऑयल, रिलायंस इंडस्ट्रीज तथा विदेश मंत्रालय को ईमेल किया गया मगर कोई जवाब नहीं आया।

इन कार्यों का भुगतान किस प्रकार किया जा रहा है इस संबंध में कोई जानकारी नहीं दी गई है।

दो सूत्रों ने बताया कि इंडियन ऑयल ने आपूर्तिकर्ता के 'तैयारी के नोटिस' के आधार पर कार्गो की कीमत का लगभग 95 फीसदी भुगतान कर दिया है। इस नोटिस का मतलब है कि तेल से भरा टैंकर भारतीय जलक्षेत्र में प्रवेश कर चुका है। उनमें से एक सूत्र ने कहा कि यह एक असामान्य व्यवस्था थी। दोनों सूत्रों ने बताया कि आम तौर पर भारत की सरकारी रिफाइनरियां उन देशों से तेल खरीदने पर भुगतान तब करती हैं, जब तेल की आपूर्ति मिल जाती है या उसे टैंकर से उतार लिया जाता है। ये वे देश हैं जिन पर पश्चिमी देशों ने प्रतिबंध लगा रखे हैं।

Publication : Deccan Chronicle	Editions : Chennai
Date : 18 April 2026	Page : 8



Dredging Corp. signs fuel supply deal with IOC

Dredging Corporation of India on Friday said it has signed a fuel supply agreement with Indian Oil Corporation for five years. "The agreement values at ₹2,157.07 crore and will ensure a steady and reliable fuel supply for the company's operations across the country," Dredging Corporation of India said. It has five decades of experience in dredging operations, maritime infrastructure and inland waterways.



Publication : Echo of India

Editions : Kolkata

Date : 18 April 2026

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Andhra fuel supplies stable, no shortage of LPG or petrol: OMC official

PRESS TRUST OF INDIA and educational especially in high-Vijayawada, April 17: institutions remains at demand pockets. "There is no problem with LPG. My request to customers is that there is no need to panic. Supplies are normal. If there is any panic, the state government is also intervening," he said. As per the directives of the Ministry of Petroleum and Natural Gas and the Central Government, in coordination with the state government, he said that wherever there is a backlog, additional LPG supplies will be ensured. Reddy underscored that the state government is considering expanding the use of piped natural gas (PNG) to reduce dependence on LPG, most of which is imported.

The state-level coordinator for oil marketing companies in Andhra on Friday assured that there is no need to panic over the availability of cooking gas and fuel, as inventories of LPG and petrol and diesel are sufficient for three days and 15 days, respectively. Addressing a press conference in Vijayawada, N Bhaskara Reddy, who is also a general manager with Hindustan Petroleum Corporation Ltd (HPCL), said oil marketing companies (OMCs) have consistently maintained a three-day LPG inventory over the past month. "Over the last month, we have been continuously maintaining a three-day LPG inventory.

There is no problem with respect to LPG availability so far. With respect to petrol and diesel, over the last one and a half months, we have been maintaining an inventory sufficient for 15 days. There is no shortage in the market," Reddy said. Though there was panic booking for cooking gas in the initial days of the West Asia conflict, with orders rising to four lakh, he said the frenzy has since eased to an average of two lakh bookings across the three OMCs—HPCL, Indian Oil Corporation Ltd (IOCL), and Bharat Petroleum Corporation Ltd (BPCL). Following the onset of the West Asia conflict, he said cooking gas cylinder delivery timelines had deteriorated to up to 10 days but have now improved to five to six days. He added that OMCs are striving to restore the pre-war normalcy of two to three days within a week.

Reddy said the three companies are meeting up to 70 per cent of commercial demand, including restaurants and other establishments, while supply to hospitals

Publication : Hari Bhoomi (Hindi)	Editions : New Delhi
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Headline: Bypassing the US dollar, payment was made in China's currency, the Yuan

ईरान से तेल खरीद पर भारत का खेल अमेरिकी डॉलर को छोड़ चीन की करेंसी युआन में कर दिया भुगतान

एजेसी नई दिल्ली

भारतीय रिफाइनर कंपनियों ने ईरान से खरीदे गए तेल का भुगतान चीनी मुद्रा युआन में किया है। यह पेमेंट मुंबई स्थित आईसीआईसीआई बैंक के जरिए किया गया, जिसने अपनी शेनघाई शाखा के माध्यम से रकम ट्रांसफर की। भारतीय रिफाइनर्स ने सात साल बाद ईरान से तेल खरीदा है। भारत की सबसे बड़ी सरकारी रिफाइनरी इंडियन ऑयल कॉर्पोरेशन (आईओसी) ने इस महीने की शुरुआत में 20 लाख बैरल ईरानी कच्चा तेल खरीदा। यह तेल बड़े जहाज जया के माध्यम से



आया। यह करीब 20 करोड़ डॉलर (करीब 1857 करोड़ रुपए) का सौदा था और पिछले सात वर्षों में भारत की पहली ईरानी तेल खरीद मानी जा रही है। अलावा निजी क्षेत्र की रिलायंस इंडस्ट्रीज के लिए भी चार जहाजों को भारतीय बंदरगाहों पर आने की अनुमति दी गई थी। इनमें से एमटी फेलिसिटी नामक जहाज तेल उतार चुका है।

Publication : Millennium Post	Editions : New Delhi
Date : 18 April 2026	Page : 9

PNGRB clears IOC's Kochi- Thoothukudi gas pipeline

NEW DELHI: The Petroleum and Natural Gas Regulatory Board (PNGRB) has authorised Indian Oil Corporation (IOC) to build the Kochi-Kanyakumari-Thoothukudi natural gas pipeline after a competitive bidding process.

The 425-km pipeline will connect the Kochi LNG terminal in Kerala to Thoothukudi in Tamil Nadu, with a capacity of 6.84 million standard cubic metres per day, including common carrier capacity.

It aims to strengthen gas transmission in southern India by enabling evacuation of regasified LNG to key demand centres in Kerala and southern Tamil Nadu.

The project is expected to boost city gas distribution networks and supply fuel to industries, power plants and other downstream sectors, improving energy access and reliability in the region.

It will also support integration with the national gas grid and aid India's efforts to increase the share of natural gas in its energy mix.

PNGRB said IOC emerged as the successful bidder after evaluation of technical and financial bids.

The regulator added that the project would enhance gas availability, facilitate piped natural gas and CNG expansion, and support cleaner energy adoption.

AGENCIES

SHANGHAI PAYMENT ROUTE

Indian Refiners Turn to Yuan for Iran Oil Payments

Payments routed via ICICI's Shanghai branch; Iran oil waiver ends Sunday

Reuters

New Delhi | Mumbai: Indian refiners are settling payments for rare cargoes of Iranian oil purchased under a temporary U.S. sanctions waiver using Chinese yuan through ICICI Bank, four sources familiar with the matters said.

Last month, Washington unveiled 30-day waivers on U.S. sanctions for the purchase of Russian and Iranian oil at sea in an attempt to ease prices driven up by the U.S.-Israeli war on Iran. Treasury Secretary Scott Bessent said on Wednesday that the U.S. would

not renew the waivers, with the exemption on Iranian oil set to lapse on Sunday.

Difficulties in arranging payments for such cargoes, given longstanding sanctions on Tehran, have deterred some potential buyers of Iranian crude under the waiver, traders said.

Earlier this month, state-run Indian Oil Corp (IOC), the country's largest refiner, bought 2 million barrels of Iranian oil onboard the very large crude carrier Jaya in India's first such purchase in seven years, Reuters reported. The cargo is estimated to be worth roughly \$200 million.

India has also allowed four vessels carrying Iranian oil to berth for privately run Reliance Industries, sources said last week. One vessel, MT Felicity, has discharged so far, according to LSEG data and a shipping source.

Both refiners are settling the trades through ICICI Bank, which is routing funds in China-



se yuan via its Shanghai branch to seller accounts in yuan. The identity of the sellers could not be determined.

ICICI Bank, IOC, Reliance Industries, and India's foreign ministry did not respond to emails seeking comment.

Details on how these cargoes

are being paid for have not been previously reported.

NOTICE OF READINESS

IOC paid about 95% of the cargo's value against the supplier's notice of readiness, which indicates that the loaded tanker had entered Indian waters, two of the so-

urces said. One of them described this as an unusual arrangement.

Typically, Indian state-owned refiners settle payments upon delivery or discharge for oil from countries under Western sanctions, the sources said. India has been among the top buyers of Russian oil since Moscow's 2022 invasion of Ukraine triggered widespread Western sanctions.

The sources declined to be named as they were not authorised to speak to the media.

Indian refiners have also used China's currency to settle some of their Russian oil purchases.

IOC does not plan to make further Iranian oil purchases, one of the sources said.

Until the U.S. waiver, India had avoided purchasing Iranian oil since 2019 due to American sanctions.

Chinese independent refiners, known as "teapots", have been the main buyers of Iranian oil exports since then.

Publication : The Free Press Journal	Editions : Mumbai
Date :18 April 2026	Page : 2

40K patients given ₹333 crore aid from relief fund in FY26

Kalpesh Mhamunkar
MUMBAI

The Maharashtra Chief Minister's Relief Fund (CMRF) extended financial assistance to over 40,000 patients in the last financial year, disbursing more than ₹333 crore to support critical medical treatments, the state government said on Friday. Between April 1, 2025, and March 31, 2026, a total of 40,776 patients benefited from aid amounting to ₹333.06 crore. In the Mumbai suburban district alone, 869 patients received assistance worth ₹8.10 crore during this period.

Officials highlighted that the fund has evolved into a vital lifeline for patients, driven by administrative reforms such as district-level facilitation centres, a paperless application process and faster approval mechanisms. These measures have improved transparency and significantly accelerated the distribution of aid.

The scheme covers treatment for around 20 serious medical conditions, including organ transplants, cancer care, dialysis, neurological disorders and paediatric

CMRF LOG

Between April 1, 2025, and March 31, 2026, a total of 40,776 patients benefited from aid amounting to ₹333 cr

In the Mumbai suburban district alone, 869 patients received aid worth ₹8.10 cr

The scheme covers treatment for around 20 serious medical conditions, including organ transplants, cancer care and others

procedures like cochlear implants. In a recent development, the fund has partnered with the BPCL Foundation and Tata Memorial Centre to support treatment for children battling cancer under corporate social responsibility initiatives. The collaboration aims to reduce the financial burden on families while improving access to quality healthcare.

The government has encouraged eligible patients to take advantage of the scheme and seek further details through its toll-free helpline.

Publication : The Free Press Journal	Editions : Mumbai
Date : 18 April 2026	Page : 12

Director (Refineries), IndianOil leads National Fire Service Day Observance



Mr Arvind Kumar, Director (Refineries), IndianOil, unveiling a theme poster to mark National Fire Service Day at Refineries Headquarters, New Delhi.

Mr. Arvind Kumar, Director (Refineries), IndianOil, led Team Refineries during the observance of National Fire Service Day (NFSD) 2026 at Refineries HQ. Held on 15th April under the theme, "Safe School, Safe Hospital & Fire Safety Aware Society – Together for Fire Prevention", Mr Kumar administered the Fire Safety Pledge to IOCIans and unveiled a theme poster. He also launched an e-learning module on Process Safety Management, to strengthen foundational understanding of process safety and accident prevention. On the occasion, Mr. Arvind Kumar highlighted the Refineries Division's growing focus on Process Safety Management and deployment of digital tools for proactive risk monitoring and early warning.

NO FUEL CRUNCH IN AP, DON'T PANIC: OMCS

- LPG stocks sufficient for 3 days; petrol and diesel inventories adequate for 15 days, officials assure
- Panic bookings after West Asia conflict ease; delivery timelines improving from 10 days to 5-6 days
- Essential sectors get priority supply; push for piped natural gas to cut LPG dependence

HANS NEWS SERVICE
VIJAYAWADA

THE state-level coordinator for oil marketing companies in Andhra Pradesh assured that there is no need to panic over the availability of cooking gas and fuel, as inventories of LPG and petrol and diesel are sufficient for three days and 15 days, respectively. Addressing a press conference here on Friday, N Bhaskara Reddy, who is also a general manager with Hindustan Petroleum Corporation Ltd (HPCL), said oil marketing companies (OMCs) have consistently maintained a three-day LPG inventory over the past month.

"Over the last month, we have been continuously maintaining a three-day LPG inventory. There is no problem with respect to LPG availability so far.

With respect to petrol and diesel, over the last one and a half months, we have been maintaining an inventory sufficient for 15 days. There is no shortage in the market," Reddy said.

Though there was panic booking for cooking gas in the initial days of the West Asia conflict, with orders rising to four lakh, he said the frenzy has since eased to an average of two lakh bookings across the three OMCs-HPCL, Indian Oil Corporation Ltd (IOCL), and Bharat Petroleum Corporation Ltd (BPCL).

Following the onset of the West Asia conflict, he said cooking gas cylinder delivery timelines had deteriorated to up to 10 days but have now improved to five to six days.

He added that OMCs are striving to restore the pre-war normalcy of two to



The state-level coordinator for oil marketing companies in Andhra Pradesh N Bhaskar Rao (centre), who is also HPCL general manager, addressing the media in Vijayawada on Friday

three days within a week.

Bhaskar Reddy said the three companies are meeting up to 70 per cent of commercial demand, including restaurants and other establishments, while supply to hospitals and educational institutions remains at 100 per cent.

On a daily basis, he said OMCs are supplying over 7,600 commercial LPG cylinders of 19 kg capacity each.

Further, IOCL is supplying piped gas to the Tirumala Tirupati Dev-

asthanams (TTD) to meet its requirements for preparing the famous laddus and annaprasadam.

Other temples are also being supplied with cooking gas as required.

Likewise, migrant labourers are being supplied with five-kg cylinders, ensuring adequate availability, especially in high-demand pockets.

"There is no problem with LPG. My request to customers is that there is no need to panic. Supplies are normal. If there is any

panic, the state government is also intervening," he said.

As per the directives of the Ministry of Petroleum and Natural Gas and the Central Government, in coordination with the state government, he said that wherever there is a backlog, additional LPG supplies will be ensured.

Bhaskar Reddy underscored that the state government is considering expanding the use of piped natural gas (PNG) to reduce dependence on LPG, most of which is imported.



Publication : The Hindu

Editions : Kolkata

Date : 18 April 2026

Page : 1, 7

LIVELIHOOD CRISIS
***How war on Iran
set off worker
protests in NCR***
*Wage hikes, dignity, and
rising expenses collide*
GROUND ZERO » PAGE 7



Police stand guard as factory workers protest in Noida, Uttar Pradesh. Police claim there was arson, vandalism, and stone-throwing. (1)

How the war on Iran set off worker protests around Delhi

Thousands of workers, many of them migrants in the industrial clusters of Uttar Pradesh and Haryana, are on protest, demanding dignity at work and at least ₹20,000 as the minimum wage, in the light of rising LPG costs. A. M. Jigesh and Ashok Kumar report on workers' claims that the administration has resorted to suppression by taking workers into custody and putting their leaders under house arrest, after marginal pay hikes

Gangadhar Dutt Sharma was born in 1960. He dropped out of school after a secondary education, and soon after, joined a shoe-making unit in Noida, which catered to the Russian market. The son of a post office employee, Sharma's family had no political background, nor had he encountered activism at close quarters. But within months of joining work, the young Sharma got involved with the workers' movement.

In 1988, the management expelled some workers for asking for their rights. Police intervened and arrested workers for protesting. "I felt that it is an injustice and I started organising workers against the exploitation by management. I decided to work for them," Sharma says at his house in Baraboli village, near Sector 49 in Noida, Uttar Pradesh, where he has been under house arrest for more than a week. Also under house arrest are three others, while over 250 people, including many women, have been arrested by the police.

Sharma, now a leader of the Centre of Indian Trade Unions (CITU) of Noida district, faces such arrests and detentions whenever workers or farmers protest in Uttar Pradesh, Delhi, or Haryana. "I have faced such curbs on my freedom more than 100 times," he says, adding that he lost his job in 2000 for standing with workers, and is now a full-time worker of CITU. He is currently in touch with workers in the region over the phone and via social media.

On April 2, contractual workers at the Honda Motorcycle and Scooter India, went on a flash strike at the plant in Manesar's Industrial Model Township, Haryana. They demanded a wage hike. On April 8, around 2,000 workers from a dozen firms, including many women from garment units, assembled at the Haryana State Industrial and Infrastructure Development Corporation complex at IIT Manesar. They demanded wage revisions, citing rising living costs. Soon the protests by casual workers spread like a wave to Noida, Faridkot, and Sonapat.

Labour officials mediated discussions with industry representatives, while police reinforcement was summoned to maintain order. First Haryana, then U.P., both announced an increase in wages, but the uneasy calm in Haryana was shattered on April 9 as workers clashed with police, leaving many injured and several vehicles damaged. The striking workers rejected the announced wage hike, deeming it "not enough", and released their ₹20,000 per month demand. Some companies had started implementation of the hike, fueling the unrest.

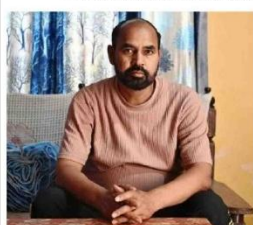
It wasn't just a matter of money. Female and male workers are, in one voice, questioning the conditions in the factories where they work. "We are not treated with dignity. Managers speak with expletives. We are not allowed to talk back. If anyone asks for their rights, they will be thrown out," says Gensik, from Bharat, who works in a textile unit in Noida, which is part of the supply chain of global fast-fashion brands.



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Honda workers' strike

The shimmering discontent among Honda's 1,000-old casual workforce—whose wages remain unchanged for the past 11 years—blew up after regular or full-time workers reached an agreement with the management for a "decent hike". A 600% price spike in the cooking gas prices in the open market owing to the West Asia conflict, proved to be the proverbial last straw on the camel's back. "Cooking gas, which was earlier ₹100 per kg, now costs ₹600-700. With room rents in the range of ₹3,000-4,000 per month, and cook-



Gangadhar Dutt Sharma, secretary, the Centre of Indian Trade Unions, Noida, has been under house arrest for more than a week, following a protest demanding hike in wages. SHASHI KISHORE SINGH

ing gas cost going up to ₹2,500, a casual worker with monthly wages of ₹10,000 is left with no savings," says Ramnath, a garment worker from Bihar, echoing the views of the large workforce.

Sunitra (name changed), a garment worker in Noida, adds that the minimum salary is the major issue. "Skilled workers get ₹13,040. Most of us are migrants. Our children are studying. We pay ₹12 for a unit of power. Gas prices have increased. We need at least ₹20,000 to ₹22,000 to live here," says Sunitra, who hails from Odisha. Her colleague Janaki (name changed) says it had been three years since she visited her family in Odisha.

"Even if close relatives die, we are unable to go. The journey is unaffordable," she says. "Water, electricity, cooking gas, everything is costly." Honda workers demanded minimum wages of ₹20,000 per month, and an annual hike of 12-15%. They ended their strike two days later following an assurance from the contractor that they would get a marginal hike and free food in the canteen, at per hour department officials.

The workers' success triggered a series of strikes across automotive sector companies in the Manesar industrial area. Soon, workers in the garment manufacturing sector and those in the export workforce joined the strike.

No medical assistance

Menaka (name changed to protect privacy), a worker in a textile factory, says it is the workers who are running companies. "But it is the owners who are earning crores without working. We don't have even eyes. They have big cars bought from the work we do," she says, adding that there is no medical assistance even for needle injuries, common in textile factories. When the new salaries were announced, workers say managers told them they would have to work harder. They are saying that company is in losses. They are threatening to call out their rights," says Menaka, who migrated from Madhya Pradesh for work.

Rent increases twice a year in Noida and Yamuna, where lakhs of workers reside in small rooms. The increase ranges from ₹200 to ₹500. "Landlords have started demanding more rent a day after the salary was increased," says Mahesh (name changed), another worker in Noida, who works in an air-conditioning components unit.

Mahesh says his colleague is in police custody. They just raised their voice for our rights. Men, they are arrested. A lot of workers, including women, were injured in police action. No one is talking about it," he says. "There is no pressure on anyone else, but only on workers."

Workers say companies have not been remitting their provident fund and State insurance contributions; many have not paid out bonuses. "Our problems doubled after the 2020 lockdown. Now, companies know that we have no place to go," says Sumita, a diploma holder in technology, who works in a factory for a salary of ₹10,000. Uttran, a mechanic from Uttarakhand, says, "We protested for our rights. Every section of pe-

ople is unhappy. Farmers are unhappy. Workers are unhappy. Only those with power and money are happy," he says. There are approximately 20,000 industrial units in Noida and Greater Noida employing about 17 lakh workers.

Labour codes, a wage hike, violence

In November 2025, India's 29 labour laws were brought under four labour codes. An increase in the Variable Dearness Allowance was announced by the Chief Labour Commissioner, effective April 1, 2026. It actually applied only to Central government employees (railways, construction, railways, among others), but rumours buzzed about it being for all.

Social media videos soon went viral, claiming that the government had hiked the minimum wage to ₹20,000 per month and those being paid anything less should make their complaints to the Labour Department. These videos fuelled unrest.

The protests were not a sudden occurrence. In February 2025, several thousand contract workers at the Indian Oil Corporation's Panipat refinery had struck work over 12-hour shifts, low wages, and safety concerns. The protest saw clashes, police lathi charges, and intervention by the Central Industrial Security Force (CISF).

Amid the new wave of resentment that spilled onto the streets in April, the Haryana government announced a minimum wage hike of 35% for unskilled, semi-skilled, and other categories of workers on April 8 evening, terming it a "major gift" for them. While the wages for unskilled workers were increased from ₹19,274.60 to ₹26,220, those for semi-skilled workers were increased from ₹22,430.18 to ₹30,780.74.

In Uttar Pradesh, the last wage revision was in 2014. "They were supposed to revise wages in 2018, then, in 2024. They did not do this and are now blaming 'urban Naxals' and Pakistan for being behind the protests. The Government's policies are the reason for the protests," Sharma says. Urban Naxals is a derogatory term used for intellectuals who speak up for social causes.

In India, when a worker gets ₹18,000 as minimum wage, in Noida, a worker gets about ₹11,000. After the protests, the Government revised it to ₹12,000.

The agitating workers in Haryana and U.P. claim the police resorted to an unprovoked baton charge. Injuring many, including women.

However, the two FIRs registered by the police, based on the complaints of Human Resource departments of Richa Global and Modema Exports Private Limited, accused the workers of resorting to vandalism, stone-pelting, and damage to government vehicles. Both the FIRs accused the Iqbal Maskeen Kendra and the Automobile Industrial Contract Workers Union of provoking the striking workers. Prohibitory orders were also put into force. The police involved over a dozen charges in the two FIRs, including attempt to murder and voluntarily causing hurt and assault to deter a public servant from discharge of duty. Six of those arrested—Akash, Harish Chaudhary, Punit Kumar, Raju Singh, Shyamkant and Ajit Singh—are named as "key conspirators" and dubbed "outsiders" with no affiliation with any company in Gurgaon. The police claim that WhatsApp chats of the accused revealed that they had planned to set the factories on fire using petrol bombs.

Advocate Manu Bhatia, representing the accused workers in the Manesar case, highlights the wage gap between contractual and regular workers doing similar tasks as an important aspect of the unrest. "Contractual workers lack union rights, leaving them without leadership to negotiate," he says. He urges the government to address the protest as a livelihood issue, not a law-and-order problem. He also objects to the police labelling his clients as "outsiders", and emphasises that they are members of workers' rights associations.

Led by the CITU workers' rights activists and unions say the hike is "too little, too late", coming after a gap of over a decade, when wages should be revised every five years. "During the proceedings of the committee constituted by the government to address this issue, CITU had formally demanded that the State's minimum wage be fixed at ₹20,000. This demand was grounded in the criteria established by both the government and Supreme Court," says CITU, Haryana, general secretary, Jai Bhagwan.

He explains that the committee held nine meetings and during a meeting in Panipat on November 26, 2025, it had unanimously forwarded a proposal to the government recommending a minimum wage of ₹22,500. This committee comprised representatives from the Labour Department and industry owners. He also demands that the minimum wages be uniform across the National Capital Region comprising the National Capital Territory of Delhi, and parts of Haryana, Rajasthan, and Uttar Pradesh.

The Manesar Industrial Welfare Association (MIWA), representing 600 units in the region, put out a statement saying that it unequivocally supports the principle of fair compensation for the workforce, but "the recent decision by the Haryana government to hike minimum wages, while well intentioned, has unfortunately been implemented without adequate consultation with key industry stakeholders, including MIWA".

Ramswart Raghav, Sharma's colleague in CITU, led a delegation of trade union leaders to meet government officials to demand both a wage hike and the release of arrested workers. Raghav was allegedly put under house arrest soon after the meeting. "We have demanded that a Wage Board be formed for workers in this industrial area with representatives from workers, management, and government as members in it. This is the way forward for an amicable resolution of the crisis,"

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Indian refiners said to pay for Iran oil in yuan via ICICI Bank

Reuters

NEW DELHI/MUMBAI

Indian refiners are settling payments for rare cargoes of Iranian oil purchased under a temporary U.S. sanctions waiver using Chinese yuan through Mumbai-based ICICI Bank, four sources with knowledge of the matter said.

Last month, Washington unveiled 30-day waivers on U.S. sanctions for the purchase of Russian and Iranian oil at sea in an attempt to ease prices that were driven up by the U.S.-Israeli war on Iran. Treasury Secretary Scott Bessent on Wednesday said the U.S. would not renew the waivers.

Difficulties over arranging payment for such cargoes given longstanding sanctions on Tehran have deterred some would-be buyers of Iranian crude under the waiver, traders have said.

Earlier this month, IOC bought 2 million barrels of Iranian oil onboard the very large crude carrier Jaya in the country's first purchase of Iranian crude in seven years, *Reuters* reported.

PNGRB close to finalising bids for four LPG pipelines

The suo motu proposal for the pipeline infrastructure is part of the Petroleum and Natural Gas Regulatory Board's objective of doing away with road transportation of bulk LPG by 2030

The Hindu Bureau
NEW DELHI

Seeing to further strengthen the infrastructure of liquified petroleum gas (LPG) and ensure storage through pipeline infrastructure, the Petroleum and Natural Gas Regulatory Board (PNGRB) informed on Friday that it was in the process of concluding bid proposals of four such pipelines.

Collectively, the four pipelines would span across approximately 2,500 kilometres and attract an investment of about ₹12,500 crore. The suo motu tendering of the overall LPG pipeline infrastructure is part of the regulator's broader objective of doing away with road transportation of bulk LPG by 2030.

"As part of the initiative, nine LPG pipeline projects



Safe bet: PNGRB said that averting road transportation would help reduce greenhouse gas emissions. FILE PHOTO

were identified for development. PNGRB initiated suo motu proposal and carried out bidding of these pipelines," the regulator said in a statement. "Currently, PNGRB is in the process of concluding bid proposals of four pipelines," it added.

The first pipeline is from Telangana's Cherlapally to Nagpur in Maharashtra, the second from Maharashtra's Shikrapur to Hu-

bli in Karnataka and thereon to Goa, the third from Odisha's Paradip to Chhattisgarh's Raipur and the fourth from Uttar Pradesh's Jhansi to Uttarakhand's Sitaraganj.

Other than expanding on the infrastructure, the regulator emphasised that the pipeline infrastructure would enable storing the hydrocarbon cooking and alternative automobile gas through pipeline infras-

tructure so that they could be utilised in times of crisis, and avert the accidental risks associated with transportation by road.

"These pipelines would not only improve safety and efficiency in the supply chain, but would also prove to be more economical over other modes of transportation," it added.

PNGRB also said that averting road transportation via pipelines would help reduce greenhouse gas emissions.

Separately, the regulator informed that State-owned IndianOil had won the bid for laying, building, operating and expanding the Kochi - Kanyakumari - Thoothukudi Natural Gas pipeline. The proposed pipeline covers approximately 425 km with a system capacity of 6.84 MMSCMD, including the common carrier capacity.



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Dredging Corp, IOCL sign ₹2,000-cr. fuel supply pact

Dredging Corporation of India (DCIL) on Friday said it has signed a fuel supply agreement with Indian Oil Corporation for a period of five years. "The agreement values at ₹2,157.07 crore and will ensure a steady and reliable fuel supply for the company's operations across the country," Dredging Corporation of India said in a statement. Dredging Corporation of India has signed an MoU with Indian Oil Corporation Limited (IOCL) for the supply of fuel to its dredging fleet for a period of five years. Visakhapatnam-based DCIL has five decades of experience in dredging operations, maritime infrastructure and inland waterways. The company is looking to more than double its topline to ₹3,000 crore in the next five years. PTI

LPG demand softening as peak summer kicks in

STEADY SUPPLY. Refiners are doing their best to meet local demand, says Ministry

Rishi Ranjan Kala
New Delhi

The Ministry of Petroleum & Natural Gas (MoPNG) on Friday pointed out that liquefied petroleum gas (LPG) consumption is showing signs of softening as peak summer approaches.

Generally, the consumption of LPG wanes in summers due to a decline in consumption of hot cooked meals as well as a fall in heating requirements.

LPG DEMAND

Asked about LPG demand, Sujata Sharma, Joint Secretary in the MoPNG, at the inter-ministerial briefing on West Asia, said, "Summer, yes. LPG demand is expected to come down. Bookings declined and we are now witnessing booking in the range of 46-50 lakh, which was more than 50 lakh earlier."

The West Asia conflict completely choked off roughly 54,000 tonnes per day (TPD) of LPG imports in March, which a month later reduced to around 30,000 TPD as the government



Sujata Sharma, Joint Secretary, Ministry of Petroleum & Natural Gas

ramped up production and re-prioritised consumption.

In March, bookings surged to more than 88 lakh 14.2 kg LPG cylinders per day, from the normal of around 45-50 lakh bookings daily.

For instance, daily bookings increased from an average 55.7 lakh to 76 lakh on March 12. Similarly, booking hit 88.8 lakh a day on March 13.

Emphasising that India had diversified sources to import crude oil, the MoPNG reiterated that its top priority is to ensure the country's energy security and refiners are doing their best to line-up oil cargoes to meet local demand.

The Ministry emphasised that it is taking steps to en-

sure uninterrupted availability of petroleum products and LPG across the country, in the context of the ongoing situation involving the Strait of Hormuz (SoH).

ON IRANIAN CRUDE

Asked if India had been buying Iranian crude oil using Chinese yuan, Sharma said, "Meeting domestic demand is our utmost priority."

She, however, did not clarify any further.

On India continuing to purchase Russian crude oil even after the sanctions waiver ended on April 11, Sharma said that India buys crude oil from more than 40 sources, and refiners procurement depends on various factors such as grades,

prices and logistics. Despite the ongoing geopolitical situation, the government has ensured that 100 per cent supply is being made to domestic LPG domestic PNG and CNG (transport).

LPG supply continues to be affected by the prevailing geopolitical situation. However, no dry-outs have been reported at LPG distributorships. Since March 23, more than 16.41 lakh 5-kg free trade LPG cylinders have been sold.

A three-member committee of Executive Directors from IOCL, HPCL and BPCL is coordinating with State authorities and industry bodies to plan commercial LPG distribution in the States/UTs.

A total of 1,50,367 tonnes, which is equivalent to more than 79.14 lakh of 19 kg commercial LPG cylinders, have been sold since March 14. This includes more than 8,850 tonnes of auto LPG.

The average auto LPG sale by PSU OMCs in April (till April 16) is around 296 tonnes per day (TPD) against the average of 177 TPD during February.

Indian Oil wins bid for Kochi-Thoothukudi natural gas pipeline

Our Bureau
Chennai

The Petroleum and Natural Gas Regulatory Board (PNGRB) has granted authorisation to Indian Oil Corporation Ltd (IOCL) to lay, build, operate and expand the Kochi-Kanyakumari-Thoothukudi Natural Gas Pipeline (KTPL), in a key step towards strengthening gas infrastructure in southern India.

The proposed pipeline will originate from the Kochi LNG Terminal in Kerala and extend up to Thoothukudi in Tamil Nadu, covering a length of approximately 425 km with a system capacity of 6.84 mmscmd, including common carrier capacity, a PNGRB note said.

CRUCIAL ROLE

The pipeline will facilitate efficient evacuation and transportation of regasified LNG from the Kochi LNG Terminal to key demand centres across Kerala and the southern districts of Tamil Nadu. It is expected to play an important role in enabling the expansion of city gas distri-

bution (CGD) networks and supplying natural gas to industrial consumers, power plants and other downstream sectors in the region.

SUCCESSFUL BIDDER

PNGRB said the authorisation follows a competitive bidding process undertaken by the body.

"After evaluation of the technical and financial bids received, IOCL emerged the successful bidder for the project," it said.

The development of this pipeline is expected to provide several strategic and economic benefits, including the enhancement of natural gas availability in Kerala and southern Tamil Nadu, thereby improving energy accessibility in the region. It will also help in strengthening the regional gas infrastructure and improved integration with the national gas grid.

Among its key benefits will be the facilitation of CGD expansion, enabling increased supply of PNG and CNG to households, commercial establishments and the transport sector. It also promotes cleaner energy usage.

Indian refiners pay for Iranian oil in yuan

Reuters
Mumbai, April 17

INDIAN REFINERS are settling payments for rare cargoes of Iranian oil purchased under a temporary US sanctions waiver using Chinese yuan through Mumbai-based ICICI Bank, four sources with knowledge of the matter said.

Last month, Washington unveiled 30-day waivers on US sanctions for the purchase of Russian and Iranian oil at sea in an attempt to ease prices that were driven up by the US-Is-

raeli war on Iran. Treasury Secretary Scott Bessent on Wednesday said the US would not renew the waivers, with the exemption on Iranian oil set to lapse on Sunday.

Difficulties over arranging payment for such cargoes given longstanding sanctions on Tehran have deterred some would-be buyers of Iranian crude under the waiver, traders have said. Earlier this month, state-run Indian Oil Corp (IOC), the country's largest refiner, bought 2 million barrels of Iranian oil onboard the very large

crude carrier Jaya in the country's first purchase of Iranian crude in seven years, Reuters reported, a cargo worth roughly \$200 million.

India has also allowed four vessels carrying Iranian oil to berth for privately-run refiner Reliance Industries, sources said last week.

A vessel, the MT Felicity, has discharged thus far, according to LSEG data and a shipping source. Both refiners are settling the trade through ICICI, which is routing funds in Chinese yuan via its Shanghai

branch to seller accounts in yuan. The identity of the sellers could not be determined.

ICICI, IOC, Reliance and India's foreign ministry did not respond to emails seeking comment. Details on how the cargoes are being paid for have not been previously reported.

IOC paid about 95% of the cargo's value against the supplier's notice of readiness, which indicates that the loaded tanker had entered Indian waters, two of the sources said. One of them said this was an unusual arrangement.

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'We welcome every step that leads to peace':



New Delhi: India on Friday welcomed the 10-day ceasefire between Israel and Lebanon, saying it welcomes every step that leads towards peace. Addressing his weekly media briefing in New Delhi, Ministry of External Affairs (MEA) spokesperson Randhir Jaiswal stated: "We welcome the ceasefire. We welcome every step that leads towards peace." In response to another media query about Israel requesting India to designate Hamas as a terrorist organisation and India's policy about disarming Hamas, Mr Jaiswal stated: "We have a process in place, and those issues are addressed under that process."

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We welcome every step that leads to peace: India on 10-day Lebanon-Israel ceasefire

NIKHIL VYAS
New Delhi, 17 April

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have a process in place, and those issues are addressed under that process."

During the briefing, the MEA spokesperson mentioned that India is also providing support to its neighbouring countries as per their request to meet

their energy needs.

"We have received requests from several of our neighbours, asking to provide energy resources. We are already providing energy resources to many countries. However, this is being done keeping in mind

our own needs and the availability of our resources here," Mr Jaiswal stated.

"We provided Bangladesh with 22,000 metric tons of high-speed diesel in March. Regarding Sri Lanka, we sent 38,000 metric tons of petroleum products to them last month. A week ago, our Foreign Minister visited Mauritius. During that time, discussions took place between the two countries on this issue, and we are currently in the process of finalising a government-to-government agreement between the two countries to improve Mauritius' energy situation and provide it with oil and gas," he said.

The MEA spokesperson

stated that there are existing agreements between Nepal and India, one between the Indian Oil Corporation and Nepal, under which "we provide petroleum products to them, and these are being provided to them according to their needs, without interruption".

"Similarly, with Bhutan, we have an understanding and a partnership. We are also providing energy to them regarding energy products," Mr Jaiswal said.

"Regarding Mauritius and Seychelles, we have received some requests from them, and we are in constant dialogue with them on this matter," he said.

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Oil refiners pay in Yuan

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CARGO CURRENCY

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Reuters

Curb spot \$ purchase: RBI

New Delhi/Mumbai: The Reserve Bank of India has urged state-run oil refiners to curb spot dollar purchases and tap a special credit line for their foreign exchange needs, three sources said, reviving measures used earlier in the Ukraine war to ease pressure on the rupee.

A surge in oil prices and heavy foreign portfolio outflows have battered the Indian currency. The rupee has fallen more than 3 per cent to record lows this year, making it Asia's worst-performing major currency.

Using the special credit facility would reduce dollar demand from refiners, helping ease pressure on the rupee, two of the sources said. Refiners are major buyers of dollars to pay for oil imports.

When Indian markets opened on Friday morning, the rupee strengthened by 0.4 per cent to 92.80 against the dollar, its strongest level in a week.

The state-run refiners have been asked to access the credit line via the State Bank of India, the sources said. SBI is India's largest bank and is state-backed.

Since the large state-run lender already handles sizeable merchant flows, funneling oil-related FX demand



through SBI can help reduce the overall market impact, one of the sources said.

The refiners are also being encouraged to route daily dollar purchases through SBI instead of multiple banks, the source said, because pooling dollar demand with one lender would help better manage the market impact.

All three sources declined to be named as they were not authorised to speak to the media. The Reserve Bank of India and SBI did not immediately respond to emails seeking comment.

The credit line is available to major state-run refiners Indian Oil, Hindustan Petroleum Corp and Bharat Petro-

leum Corp, which together control about half of India's 5.2 million barrels per day of refining capacity.

Refiners can either buy dollars at the RBI reference rate or draw on the credit line for their FX needs, a second source said. The credit line can alleviate immediate dollar demand from the market, supporting the rupee.

None of the refiners responded to emails seeking comment.

Three spot FX traders, separate from the three sources cited earlier, said they had seen an anecdotal decline in the oil companies' activity in the spot market in recent days.

Reuters

41 India-Bound Ships Waiting To Cross Channel | Mkts Rejoice Oilcos, exporters, importers cheer Hormuz Strait opening

Dipak Dash & Atul Mathur | TNN

New Delhi: Indian oil companies, fertiliser importers and exporters are cheering the opening of the Strait of Hormuz for global commercial vessels.

There are 41 India-bound ships, both Indian and foreign-flagged, loaded with cargo, including crude, LPG, LNG and fertiliser, that are waiting to cross the narrow channel, where Iran has blocked normal movement since Feb 28, the day US and Israel launched a joint military strike.

Over a dozen of these ships are carrying fertilisers, which are crucial for India to receive before the kharif sowing starts. Of the vessels waiting west of Hormuz, 15 are Indian, while the remaining 26 are foreign-flagged. TOI has learnt that among these, 10 are loaded with crude oil, four are LPG tankers and three are carrying LNG.

Soon after the announcement, oil prices retreated below \$90 levels, with Brent futures trading 11.5% lower at \$87.9 a barrel. Lower oil prices will translate into lower transport costs.

"The fall in oil prices will result in a decline in international freight rates, which will be a big gain across sectors," said Dev Garg, director at Singapore-based shipping firm Eximwala Solutions.

Danish Shah of Pune-based Sanghar Exports said that with freight costs top-

FREIGHT RATES SEEN GOING DOWN

> Exporters are hoping that normalcy returns in Hormuz Strait

> They are expected to push shipments over few days, subject to availability of ships and containers

☞ We are expecting bulk demand from the region (West Asia), especially with freight rates expected to come down — Amit Marwah, MD of DRRK Foods

> Freight rates have shot up four-to-five times compared to \$700 a container DRRK was paying to ship goods to Jeddah port

☞ Fall in oil prices will result in a decline in international freight rates, which will be a big gain across sectors — Dev Garg, director at shipping firm Eximwala Solutions



ping the price of a consignment of onions, exports to West Asia, a key market for his company, had almost stopped. In any case, with the uncertainty, banana exports to most of West Asia have been suspended given its perishable nature. "We need to see how shipping lines respond to it. Currently, it is unviable to export."

While exporters are hoping that normalcy returns in the Strait, they are also expected to push shipments over the next few days, subject to availability of ships

and containers.

Amit Marwah, MD of Amritsar-based DRRK Foods, expects demand to increase from West Asia and his company's 18,000 tonnes of basmati rice stranded at Indian ports to start moving. "We are expecting bulk demand from the region, especially with freight rates expected to come down," he said. Freight rates have shot up four-to-five times compared to the \$700 a container DRRK was paying to ship goods to Jeddah port.

"We will not just be able to

push our goods to West Asia but this will result in a shorter route for cargo meant for Europe. It is positive for our exports in April," said Ajai Sahay, director general at exporters' body Fieo.

Officials tracking the developments said that around two dozen Middle East-bound ships are waiting at Indian ports. "Things will be clearer in the next couple of days as more ships start crossing the Strait. How shipping lines complete procedures and negotiate war risk charges with insurers remains to be seen. It takes four-to-six days for ships to travel from west of Hormuz to Indian ports. The resumption of free sailing will bring huge relief," said a senior official at a govt-owned port.

The arrival of cargo on ships waiting to clear the 36-km passage is expected to ease pressure on energy supplies, which have been disrupted for more than 45 days due to military conflict in West Asia and closure of Hormuz. India used diplomatic channels to ensure that nine Indian merchant ships — all carrying LPG, the primary cooking fuel in the country — crossed the Strait safely. Govt has not shared details of foreign-flagged vessels, saying these relate to trade and are chartered by different firms.

To ensure there was no shortage of energy supplies, officials said India secured supplies from diversified sources during this period.



Publication : The Times of India	Editions : Chennai
Date :18 April 2026	Page : 1, 15



Publication : The Times of India	Editions : Chennai
Date : 18 April 2026	Page : 1, 15

Indian refiners purchase Iranian oil, pay in yuan

TIMES NEWS NETWORK

New Delhi: Using the one-month window provided by a temporary US sanctions waiver, Indian refiners purchased Iranian oil and settled payments in Chinese yuan, people aware of the development said on Friday. Iran insists on payment in Chinese yuan for oil to bypass US-led financial sanctions that restrict its access to the dollar-dominated global banking system, prompting Indian Oil and Reliance Industries to opt for this route.

While the US dollar has been the preferred currency for import payments, India has previously paid for Russian oil in rupees and UAE dirhams. Reports suggest that India also made payments for some Russian crude in Chinese yuan last year in the wake of Western sanctions. For the Iranian crude, the payment was made by ICICI Bank through its branch in Shanghai, with other banks not being present in China. The refiners and the ICICI Bank could not be reached for comment. When asked, Sujata Sharma, joint secretary in the petroleum ministry, said the oil marketing companies

were making all efforts to line up the cargo so that the domestic demand could be met.

The Donald Trump administration allowed a 30-day waiver on US sanctions for the purchase of Russian & Iranian crude already at sea, to cool prices driven up by the conflict in Gulf. The waiver is due to end on Sunday.

Publication : The Times of India	Editions : Chennai
Date : 18 April 2026	Page : 13

Centre initiates bidding for LPG pipelines to eliminate road transport

Athul Mathur
@timesofindia.com

New Delhi: Aiming to eliminate bulk transportation of liquefied petroleum gas (LPG) through roads by 2030, the Petroleum and Natural Gas Regulatory Board (PNGRB) has initiated the bidding process for new pipeline infrastructure connecting refineries, import terminals and bottling plants.

The regulator on Friday said that the proposed pipelines are designed to connect key supply sources, including refineries and import terminals, with LPG bottling plants to ensure seamless evacuation and distribution across regions. These pipelines would also act as storage during times of need and help address supply security concerns in the country.

The initiative marks a major step towards strengthening India's energy logistics network and would enhance reliability, safety, efficiency, and environmental sustainability of LPG transportation across the country.

The cumulative length of the proposed pipeline network will be around 2,500km, covering key regions across the country, with an estimated investment of around ₹12,500 crore. At present, India has an LPG pipeline network of a little over 8,000km, indicating a significant scale-up in infrastructure under the new plan.

"The project would significantly reduce greenhouse gas emissions and contribute to India's climate goals by re-

placing fuel transportation via tankers with an efficient pipeline system. It is expected to enable seamless, high-volume LPG movement with reduced transit time and minimal losses, improve safety and efficiency in the supply chain, and would prove to be more economical over other modes of transportation," the PNGRB said.

Separately, the PNGRB has granted authorisation to Indian Oil Corporation Limited for laying, building, operating and expanding the 425 km-long Kochi-Kanyakumari-Thoothukudi natural gas pipeline with a capacity of 6.84 million standard cubic metres per day.



Publication : Financial Express

Editions : New Delhi

Date : 18 April 2026

Page : 1, 7

Brent tumbles below \$90

BENCHMARK BRENT CRUDE futures nosedived to \$87.94 a barrel, down 11.5% on the day, after Iranian Foreign Minister Abbas Araqchi announced the Strait of Hormuz was open. US crude fell to \$83.33 a barrel. While still above pre-war levels that were around \$70, that is down significantly from late March's highs when Brent was close to \$120 a barrel. ■ PAGE 7

Oil tumbles 11%, stocks soar after Iran says Hormuz is open

ISLA BINNIE & ALUN JOHN
New York/London, April 17

WALL STREET STOCKS followed global indices higher and the price of oil tumbled more than 11% on Friday after Iran's foreign minister said that the Strait of Hormuz was open for passage while a ceasefire in the seven-week-old war launched by the US and Israel is in force.

Abbas Araqchi said in a post on X that passage for all commercial vessels through the Strait of Hormuz, a key conduit for global energy flows, was declared completely open for the remaining period of the ceasefire, in line with a ceasefire in Lebanon.

Benchmark Brent crude

futures nosedived to \$87.94 a barrel, down 11.5% on the day. US crude fell a similar amount to \$83.33 a barrel. While still above pre-war levels that were around \$70, that is down significantly from late March's highs, which, for Brent, were close to \$120 a barrel.

Stocks around the world, which had already been trading around record highs, jumped further on the news. The S&P 500, which reached fresh records this week, rose 1.15%, to 7,115.31. The Dow Jones Industrial Average rose 1.95%, to 49,524.91. The Nasdaq rose 1.15%, to 24,378.97, and the Russell 2000 small cap index also rose to a record.

Europe's STOXX 600 rose

1.49% having been close to flat before the news. "This is clearly positive news and should bring some relief for oil prices and eventually also for consumers," said Carsten Brzeski, global head of macro at ING.

Energy stocks that benefit from high oil prices fell. Oil and gas names in Europe slid 4.5%, followed by US majors Exxon Mobil and Chevron which shed around 5% each. Airline shares gained, with American Airlines up around 8%.

US government bonds rallied, with the benchmark U.S. 10-year Treasury yield touching its lowest since mid-March and last seen down 7.5 basis points to 4.234%. —REUTERS

Re rises 23p to 92.91 as oil, dollar weaken

AGENCIES
Mumbai, April 17

THE RUPEE APPRECIATED by 23 paise to settle at 92.91 against the US dollar on Friday, buoyed by a weakening American currency and retreating crude oil prices amid increasing hopes of easing geopolitical tensions. Renewed buying in domestic equity markets and fresh inflow of foreign funds also supported the local currency, forex traders said.

Since hitting a record low of 95.21 per dollar on March 30, the rupee has recovered as the central bank tapped crisis-era tools to shore up the currency which had been battered by foreign portfolio outflows and risks to India's current account balance.

After struggling at the bottom of the Asia foreign exchange pile till late March, the currency has gained about 2% since the first set of measures were announced on March 27,



becoming the second-best performer among major Asian peers in that time frame.

In 2026 so far, though, the rupee remains bottom of the regional pile as investors continue to weigh weak capital flows and risks to the economy from elevated energy prices.

Anuj Choudhary, research analyst at Mirae Asset Sharekhan, said the rupee strengthened on improved

global risk sentiments. He said global markets rallied and the US dollar weakened amid declining safe-haven demand, while crude oil prices softened overnight. "We expect the rupee to trade with a positive bias on expectations of the second round of talks between the US and Iran as well as the ceasefire between Israel and Lebanon," Choudhary said, adding, "USD-INR spot price is expected to

trade in a range of Rs 92.50 to Rs 93.20."

According to Jateen Trivedi, VP research analyst – commodity and currency, LKP Securities, said: "The positive tone is also backed by FII inflows and expectations of India-US trade discussions, which are supporting capital flows into domestic markets," Trivedi said, adding, "Overall, the rupee remains supported in the near term, but sustainability will depend on the outcome of geopolitical developments and crude price stability."

"Japan and South Korea are backed by deep strategic reserves and fiscal space to stabilise domestic fuel prices. By contrast, India, the Philippines and Indonesia sit closer to the economic fault line, with thinner buffers and greater sensitivity to imported energy costs," analysts at ING said in a note.

The dollar index fell 0.12% to 97.90.

LPG bookings edge toward normal as summer eases demand

PRESS TRUST OF INDIA
New Delhi, April 17

COOKING GAS LPG demand is inching towards normalcy as domestic supplies increased as onset of summer chips away demand, a senior official said on Friday.

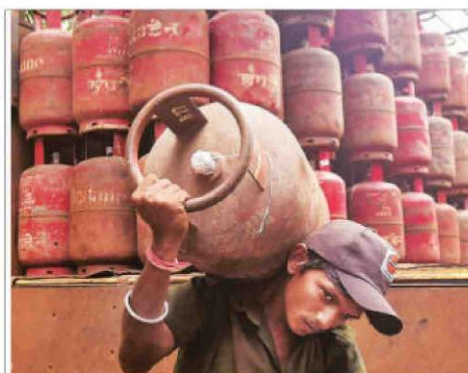
With the war in West Asia disrupting global energy supplies, cooking gas availability in India, too, was impacted. Following this, the government prioritised supplies to domestic household kitchens by cutting supplies to commercial establishments such as hotels and restaurants.

The cuts spark panic, prompting even domestic consumers to rush to secure LPG refills. Daily bookings exceeded 88 lakhs at peak last month as against pre-crisis bookings of about 45 lakh a day.

Efforts to raise domestic output by diverting petrochemical pools into LPG production, led to a 40-50 per cent rise in output, prompting restoration of some of those supplies.

At a news briefing, Sujata Sharma, Joint Secretary in the Ministry of Petroleum and Natural Gas, said daily bookings are in the range of 46-50 lakh currently.

"Deliveries are normal. Yesterday (on April 16), about 50 lakh refill cylinders were delivered at doorsteps of users," she said, adding that the data suggests gradual return to nor-



malcy.

Also aiding is the onset of summer when heating requirements falls.

"There is certainly a dip in demand," she said without giving absolute numbers.

She said India has maintained stable supplies of cooking gas and transport fuels despite disruptions linked to geopolitical tensions, with the government prioritising household consumption and stepping up allocations to key sectors.

Domestic LPG deliveries remain normal, with no shortages have been reported at distributor points, she said.

Online bookings account for about 98 per cent of the total demand, and authenticated deliveries have risen to over 90 per cent to curb diversion.

Commercial LPG supply has been restored to around 70 per cent of pre-crisis levels, supported by targeted measures, including increased allocation of smaller cylinders for migrant workers and expanded distribution campaigns by state-run oil marketing companies.

Since March 23, more than 16.41 lakh market-priced 5-kg LPG cylinders have been sold to those without a proper domestic cooking gas connections, she said.

These include migrants, students and working professionals as well as small businesses.

A total of 1.5 lakh tonnes (equivalent to more than 79.14 lakh of 19 kg commercial LPG cylinders) of commercial LPG have been sold since March 14, she said.

Reliance rejects Iran oil cargoes as US waiver deadline looms

Reuters
New Delhi

Reliance Industries has rejected two Iranian oil cargoes as they failed to meet its compliance requirements, the refiner said on Friday, just days before the expiry of a US waiver that has lifted sanctions on Iranian oil exports. Last month, Washington issued 30-day waivers on US sanctions allowing the purchase of Russian and Iranian oil at sea in an attempt

to ease prices which soared after US-Israeli strikes on Iran. Treasury Secretary Scott Bessent had said that the US would not renew the waivers, with the one on Iranian oil set to lapse on Sunday.

India had allowed Reliance to buy Iranian oil that was loaded on to five tankers, including the aframax *Kaviz* vessel, and the supertankers *Lenore*, *Felicity* and *Hedy*, all of which were under US sanctions. Reliance was in talks relating to the Iranian-

flagged *Derya*, carrying 2 million barrels of crude oil, which was anchored near the port of Sikka, according to the Marine Traffic platform.

Online

Headline	NTPC Green Energy commissions 150 MW solar project in Rajasthan		
Publication	Business Upturn	Edition	Online Coverage
Published Date	17 Apr 2026		

NTPC Green Energy commissions 150 MW solar project in Rajasthan

<https://www.businessupturn.com/business/corporates/ntpc-green-energy-commissions-150-mw-solar-project-in-rajasthan/>

NTPC Green Energy Limited (NGEL), a subsidiary of NTPC Ltd, has declared the commercial operation of 150 MW solar capacity from its 300 MW solar project in Rajasthan, according to an exchange filing dated April 16, 2026.

The company stated that the 150 MW capacity, part of the larger 300 MW solar project under Project Sixteen Renewable Power Private Limited a step-down subsidiary of ONGC NTPC Green Private Limited has been commissioned with effect from April 18, 2026.

Following the addition, the total installed capacity of NTPC Green Energy Limited Group is set to increase to 10,276.40 MW from the current commercial capacity of 10,126.40 MW.

Separately, NTPC Ltd informed that with this commissioning, the overall installed capacity of the NTPC Group stands at 89,528 MW, while its commercial capacity is at 88,448 MW.

The development marks another step in NTPC's renewable energy expansion strategy, as the company continues to scale up its green energy portfolio in line with India's energy transition goals.

Headline	NTPC Green Energy's JV's arm to start commercial operation of 150 MW Solar capacity in Rajasthan		
Publication	Citrus Interactive	Edition	Online Coverage
Published Date	17 Apr 2026		

NTPC Green Energy's JV's arm to start commercial operation of 150 MW Solar capacity in Rajasthan

<http://www.citrusinteractive.in/News/OpenNewsContent.aspx?SecId=7&SubSecId=15&NewsID=1235706>

NTPC Green Energy's joint venture (JV) - ONGC NTPC Green's step-down subsidiary -- Project Sixteen Renewable Power is all set to commence commercial

operation of the capacity of 150 MW Solar out of the total installed capacity of 300 MW Solar Project located in Rajasthan on April 18, 2026.

The current commercial capacity of NTPC Green Energy Group stands at 10,126.40 MW. With the addition of the above, the total installed capacity of the NTPC Green Energy Group will increase to 10,276.40 MW.

NTPC Green Energy is a wholly owned subsidiary of NTPC, a Maharatna' central public sector enterprise. The company is mainly engaged in the activity of developing, building, owning, operating and maintaining utility scale grid connected solar and wind power projects (through O&M operations and in-house engineering).

Headline	NTPC Green Energy commissions 150 MW solar capacity in Rajasthan		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	17 Apr 2026		

NTPC Green Energy commissions 150 MW solar capacity in Rajasthan

<http://m.dailyhunt.in/news/india/english/capital+market-epaper-capmar/ntpc+green+energy+commissions+150+mw+solar+capacity+in+rajasthan-newsid-n708778769>

The capacity pertains to Project Sixteen Renewable Power, a step-down subsidiary of ONGC NTPC Green, the company's joint venture, according to an exchange filing.

The unit has been declared commercially operational with effect from 18 April 2026. With this addition, NTPC Green Energy's total installed capacity has risen to 10,276.40 MW from 10,126.40 MW earlier, reinforcing its growing footprint in the renewable energy space, as per filing.

NTPC Green Energy (NGEL) is a renewable energy company that focuses on undertaking projects through organic and inorganic routes.

The company's consolidated net profit declined by 73.6% to Rs 17.32 crore, despite a 29.3% increase in revenue to Rs 653.29 crore in Q3 FY26 compared to Q3 FY25.

Shares of NTPC Green Energy shed 0.68% to Rs 108.05 on the BSE.

Headline	Sun-Powered Surge: NTPC's Solar Expansion in Rajasthan		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	17 Apr 2026		

Sun-Powered Surge: NTPC's Solar Expansion in Rajasthan

<https://www.devdiscourse.com/article/headlines/3877274-sun-powered-surge-ntpcs-solar-expansion-in-rajasthan>

NTPC's subsidiary, NGEL, is set to supply 150 MW of electricity from a 300 MW solar project in Rajasthan by April 18, 2026. This marks a significant expansion of NTPC's renewable energy capacity, bringing the total installed capacity of NGEL to 10,276.40 MW and NTPC's group to 89,528 MW.

NTPC, a state-owned power behemoth, announced a landmark development in its renewable energy portfolio. On Friday, it revealed that NGEL, a subsidiary, will begin commercial electricity supply of 150 MW from a substantial 300 MW solar project situated in Rajasthan, starting April 18, 2026.

This strategic undertaking is part of Project Sixteen Renewable Power Private Ltd, a step-down subsidiary of the joint venture ONGC NTPC Green Private Ltd. The initiative underscores NTPC's commitment to expanding its renewable energy footprint.

With this addition, the NGEL group's installed capacity will rise to 10,276.40 MW, while NTPC's overall installed and commercial capacities will reach 89,528 MW and 88,448 MW, respectively. This expansion highlights the significant strides NTPC is making in the green energy sector.

(With inputs from agencies.)

Headline	ONGC NTPC Green Arm Commissions 150 MW Solar Project in Rajasthan		
Publication	Energetica India	Edition	Online Coverage
Published Date	17 Apr 2026		

ONGC NTPC Green Arm Commissions 150 MW Solar Project in Rajasthan

<https://www.energetica-india.net/news/ongc-ntpc-green-arm-commissions-150-mw-solar-project-in-rajasthan>

Project Sixteen Renewable Power, a step-down subsidiary of ONGC NTPC Green and a group company of NTPC Green Energy, has operationalised 150 MW of a 300 MW solar project in Rajasthan, increasing the NGEL group's total installed capacity to 10,276.40 MW.

NTPC Green Energy (NGEL) has announced that Project Sixteen Renewable Power, a step-down subsidiary of NGEL's joint venture ONGC NTPC Green, has operationalised 150 MW out of its 300 MW solar project located in Rajasthan.

With this, NGEL Group's total installed capacity has increased to 10,276.40 MW, the company stated in a regulatory filing.

Last month, NGEL announced that its operational RE capacity has crossed the 10 GW mark. The Group's total installed capacity now stands at 10,076 MW, marking an exceptional addition of 4,175 MW during FY 2025-26, of which 2,065 MW was commissioned in Q4 alone, the company stated.

By 2032, NTPC Group plans to have 60 GW capacity through RE sources, constituting nearly 45 percent of its overall power generation capacity.

Headline	Govt nets record Rs 78,438 cr from CPSE dividend in FY26		
Publication	Financial Express	Edition	Online Coverage
Published Date	18 Apr 2026		

Govt nets record Rs 78,438 cr from CPSE dividend in FY26

<https://www.financialexpress.com/business/news/govt-nets-record-rs-78438-cr-from-cpse-dividend-in-fy26/4210990/>

Receipts exceed the budget target by 10.5% The Centre's dividend receipts from central public sector enterprises (CPSEs) have exceeded the budget target by 10.5% to Rs 78,438 crore in FY26, the highest-ever annual receipt.

In the revised estimates for FY26, the government pegged CPSE dividend receipts at rs 71,000 crore, marginally higher than the budget estimate of Rs 69,000 crore, signalling confidence in sustained profitability across key public sector undertakings.

Dividend income from CPSEs is an important component of the Centre's non-tax revenue, alongside other major sources such as surplus transfers from the Reserve Bank of India (RBI) and proceeds from telecom spectrum auctions.

In FY25, CPSE dividend receipts climbed to a record Rs 74,140 crore, comfortably exceeding the budgeted target of Rs 69,000 crore. That outperformance was aided by relatively benign global crude oil and commodity prices, which supported profitability in several state-owned energy companies.

The pattern has broadly continued in FY26, with dividend payments once again dominated by energy sector enterprises. In FY26, the top dividend payers include Coal India (Rs 10,271 crore), Oil and Natural Gas Corporation (Rs 10,002 crore), Indian Oil Corporation (Rs 7,272 crore), and Bharat Petroleum Corporation (Rs 5,171 crore), underscoring the sector's continued importance to government finances.

In addition to traditional CPSEs, financial and quasi-sovereign investment vehicles have emerged as significant dividend contributors. The National Investment and Infrastructure Fund has paid a dividend of Rs 4,013 crore to the Centre so far, highlighting the growing role of such platforms in augmenting non-tax receipts.

Higher dividend inflows from CPSEs, together with the record surplus transfer from the Reserve Bank of India, have helped cushion the Centre's fiscal position in recent years. Supported by an RBI dividend of Rs 2.69 lakh crore, the fiscal deficit for FY26 has been pegged at 4.4% of GDP, lower than 4.8% in FY25.

Headline	LPG bookings edge toward normal as summer season eases demand		
Publication	Fortune India	Edition	Online Coverage
Published Date	17 Apr 2026		

LPG bookings edge toward normal as summer season eases demand

<https://www.fortuneindia.com/business-news/lpg-bookings-edge-toward-normal-as-summer-season-eases-demand/133025>

Cooking gas LPG demand is inching towards normalcy as domestic supplies increased as onset of summer chips away demand, a senior official said on Friday.

With the war in West Asia disrupting global energy supplies, cooking gas availability in India, too, was impacted. Following this, the government prioritised supplies to domestic household kitchens by cutting supplies to commercial establishments such as hotels and restaurants.

The cuts spark panic, prompting even domestic consumers to rush to secure LPG refills. Daily bookings exceeded 88 lakhs at peak last month as against pre-crisis bookings of about 45 lakh a day.

Efforts to raise domestic output by diverting petrochemical pools into LPG production, led to a 40-50 per cent rise in output, prompting restoration of some of those supplies.

At a news briefing, Sujata Sharma, Joint Secretary in the Ministry of Petroleum and Natural Gas, said daily bookings are in the range of 46-50 lakh currently.

"Deliveries are normal. Yesterday (on April 16), about 50 lakh refill cylinders were delivered at doorsteps of users," she said, adding that the data suggests gradual return to normalcy.

Also aiding is the onset of summer when heating requirements falls.

"There is certainly a dip in demand," she said without giving absolute numbers.

She said India has maintained stable supplies of cooking gas and transport fuels despite disruptions linked to geopolitical tensions, with the government prioritising household consumption and stepping up allocations to key sectors.

Domestic LPG deliveries remain normal, with no shortages have been reported at distributor points, she said.

Online bookings account for about 98 per cent of the total demand, and authenticated deliveries have risen to over 90 per cent to curb diversion.

Commercial LPG supply has been restored to around 70 per cent of pre-crisis levels, supported by targeted measures, including increased allocation of smaller cylinders for migrant workers and expanded distribution campaigns by state-run oil marketing companies.

Since March 23, more than 16.41 lakh market-priced 5-kg LPG cylinders have been sold to those without a proper domestic cooking gas connections, she said.

These include migrants, students and working professionals as well as small businesses.

A total of 1.5 lakh tonnes (equivalent to more than 79.14 lakh of 19 kg commercial LPG cylinders) of commercial LPG have been sold since March 14, she said, adding that this includes more than 8,850 tonnes of Auto LPG.

Authorities have also accelerated a shift towards piped natural gas (PNG), prioritising full supply to households and transport segments using compressed natural gas. Gas allocation to fertiliser plants has been raised to about 95 per cent of recent average consumption, while industrial supply has been increased to as much as 80 per cent.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

[View Full List](#)

To ease pressure on LPG demand, city gas distributors have been directed to expand piped natural gas (PNG) connections for commercial establishments, with incentives rolled out by companies, including Indraprastha Gas Ltd, Mahanagar Gas, GAIL Gas, and Bharat Petroleum.

Refineries are operating at high utilisation rates with adequate crude inventories, while petrol and diesel supplies remain sufficient across retail outlets. The government has cut excise duties on petrol and diesel by Rs 10 per litre to shield consumers from a surge in global oil prices, and raised export levies on diesel and aviation fuel to ensure domestic availability

Frequently Asked Questions

What is the current status of LPG bookings in India?

Daily LPG bookings are currently between 46-50 lakh, indicating a gradual return to normalcy from a peak of over 88 lakh last month, as deliveries are normal.

Why did LPG demand initially increase significantly?

LPG demand initially surged due to panic after the government cut supplies to commercial establishments following global energy disruptions from the West Asia war.

How has the government ensured stable LPG supplies?

The government prioritized domestic household supplies, increased domestic LPG output by 40-50%, and restored commercial LPG supply to about 70% of pre-crisis levels.

The FAQs are AI-generated, and Fortune India is not responsible for its content or any associated copyright issues.

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Headline	Shardul Amarchand Mangaldas Advised ONGC On Strategic Infrastructure Sharing Arrangement With Reliance Industries		
Publication	Legal Online	Edition	Online Coverage
Published Date	17 Apr 2026		

Shardul Amarchand Mangaldas Advised ONGC On Strategic Infrastructure Sharing Arrangement With Reliance Industries

<https://www.legaleraonline.com/deal-street/sam-advised-ongc-reliance-infrastructure-sharing-arrangement-kg-basin-983786>

Shardul Amarchand Mangaldas advised ONGC on strategic infrastructure sharing arrangement with Reliance Industries

The leading law firm in India, Shardul Amarchand Mangaldas & Co. (SAM) advised Oil and Natural Gas Corporation Limited (ONGC) on the structuring and documentation of a Memorandum of Understanding (MoU) in the nature of a master infrastructure sharing agreement with Reliance Industries Limited (RIL) , New Delhi, India. The arrangement relates to the sharing and joint utilisation of deepwater upstream infrastructure and operational resources along India's East Coast, particularly in the Krishna Godavari (KG) Basin and Andaman offshore regions.

The framework represents a first-of-its-kind large-scale offshore infrastructure sharing collaboration between ONGC and RIL, aimed at optimising infrastructure deployment and accelerating field development timelines. The completion of the arrangement is subject to customary approvals and final documentation.

The SAM team was led by V.R. Neelakantan (Partner), with support from Varnika Mohan (Principal Associate), Siddharth Jain (Senior Associate), and Tanya Rathod (Associate).

If you have a news or deal publication or would like to collaborate on content, columns, or article publications, connect with the Legal Era News Network Team and email us at info@legalera.in or call us on

Headline	United Drilling Tools Ltd Receives Order from ONGC.		
Publication	News on Projects	Edition	Online Coverage
Published Date	17 Apr 2026		

United Drilling Tools Ltd Receives Order from ONGC.

<https://www.newsonprojects.com/news/united-drilling-tools-ltd-receives-order-from-ongc>

Print Published On: April 17 2026 Story Viewed 2 Times

United Drilling Tools Limited has received a domestic order from Oil and Natural Gas Corporation Limited (ONGC) for the supply of Integral Blade Stabilizers, along with related accessories, in the ordinary course of business.

The company said the estimated contract value of the order stands at 5,03,55,686.80 (5.03 crore approximately).

The order involves the supply of equipment used in oil and gas drilling operations and is expected to be executed as per the terms specified in the contract.

Headline	ONGC Petro additions Limited (OPaL) announces MOU-linked incentive scheme in Polypropylene (PP) and Polyethylene (PE) for April 2026 in the domestic markets of India		
Publication	Polymer Update	Edition	Online Coverage
Published Date	17 Apr 2026		

ONGC Petro additions Limited (OPaL) announces MOU-linked incentive scheme in Polypropylene (PP) and Polyethylene (PE) for April 2026 in the domestic markets of India

<https://www.polymerupdate.com/News/Details/1482137>

17 Apr 2026 11:41 IST

Headline	NTPC Green Energy Limited Commissions 150 MW Solar Project in Rajasthan, Boosts Total Capacity to 10,276 MW – Indian PSU		
Publication	infralog	Edition	Online Coverage
Published Date	18 Apr 2026		

NTPC Green Energy Limited Commissions 150 MW Solar Project in Rajasthan, Boosts Total Capacity to 10,276 MW – Indian PSU

<https://www.infralog.in/ntpc-green-energy-limited-commissions-150-mw-solar-project-in-rajasthan-boosts-total-capacity-to-10276-mw-indian-psu/>

NTPC Green Energy Limited has announced the commercial operation of 150 MW capacity from its 300 MW solar project in Rajasthan, marking another key milestone in its renewable energy expansion.

The project has been developed by Project Sixteen Renewable Power Private Limited , a step-down subsidiary of the joint venture ONGC NTPC Green Private Limited (ONGPL).

With this commissioning effective April 18, 2026 , the total operational capacity of the NTPC Green Energy Limited Group has increased from 10,126.40 MW to 10,276.40 MW

This addition forms part of the larger 300 MW solar installation in Rajasthan and reflects the company's continued push towards scaling up clean energy assets.

The development reinforces NTPC Green Energy Limited's strategic focus on expanding its renewable energy footprint and contributing to India's energy transition goals. The company continues to strengthen its position as a key player in the country's green energy ecosystem through steady capacity additions.

Source link

Headline	Oil Drops \$11 on Iran Nuclear Deal — Your Cloud Bill Is Next		
Publication	Abhishek Gautam	Edition	Online Coverage
Published Date	18 Apr 2026		

Oil Drops \$11 on Iran Nuclear Deal — Your Cloud Bill Is Next

<https://www.abhs.in/blog/oil-price-drops-iran-nuclear-deal-cloud-cost-developer-april-2026>

Brent crude fell from \$101 to ~\$90 after Trump's Iran nuclear deal announcement. What the drop means for cloud energy costs, reserved pricing, and the developer hardware window.

Brent crude dropped approximately \$11 in the hours after Trump announced Iran agreed to hand over its enriched uranium stockpile. From \$101 at the April 13 blockade activation to roughly \$90 the fastest single-session oil move since the ceasefire of late March.

The market is pricing one thing: the Hormuz escalation risk premium is unwinding.

That premium approximately \$12-18 per barrel embedded since April 13 was the market's estimate of the probability that the blockade escalated into full IRGC anti-ship warfare, oil infrastructure strikes, and a sustained supply shock. With Trump's announcement, the market is saying that probability dropped from ~25% to roughly 5-8%. Not zero the deal still needs implementation but a structural shift.

Here is what the \$11 oil drop means for every layer of the developer stack.

Cloud Energy Costs: The Signal Has Changed

The cloud providers that matter AWS, Google Cloud, Azure run on power contracts that lag spot oil by 90-180 days. The electricity bill for a 500MW hyperscaler campus does not change overnight because Brent dropped to \$90. But the forward signal has shifted.

The contracts being negotiated right now for 2027 data center power the ones that will determine whether cloud prices rise or fall in 12-18 months are now being written against \$90 oil assumptions instead of \$101. That is a meaningful change in the cost structure of new capacity.

For developers on reserved instance contracts expiring in Q3-Q4 2026: the negotiating environment just improved. Cloud providers have lower energy cost assumptions going into pricing discussions. The discount on 3-year reserved versus on-demand should widen slightly compared to where it was at \$101 oil.

Do not rush to lock in new reserved pricing in the next 48 hours. Wait for the deal to be formalised another \$5-8 drop is plausible if a written framework is signed before April 22. The bottom of this oil move has not been established yet.

The Hardware Window: Now or Wait?

Three days ago, the framework was: buy hardware under \$50K now, wait on larger purchases for a Trump-Xi summit signal.

That framework has changed.

The Iran nuclear deal removes the geopolitical premium that was inflating energy costs and logistics costs in the supply chain. But the 145% China tariffs are still in place. The tariff impact on hardware costs (\$3,000-5,000 per server depending on Chinese component exposure) has not changed.

What has changed: the argument for waiting is now stronger for large purchases. A Trump-Xi summit previously a 40% probability in May is now a 65%+ probability. The Iran deal creates the conditions for a US-China trade de-escalation. A 145%25% tariff rollback, previously speculative, is now a genuine near-term scenario.

Updated hardware decision framework:

Under \$20,000: buy now. Tariffs and lead times are the dominant factor, not energy.

\$20,000-\$100,000: wait 2 weeks. If Trump-Xi summit is confirmed before May 5, tariff reduction signal arrives before you commit.

Over \$100,000: wait for the written Iran framework to be signed, then assess. A confirmed deal plus summit confirmation is worth a 15-20% price reduction on large procurements.

Gulf Cloud Regions: Not Fixed Yet

The oil drop is the market pricing political resolution. The physical situation in the Strait of Hormuz has not changed.

Mines are still in the water. Lloyd's war risk insurance is still elevated. AWS Bahrain (ME-South-1) and Azure UAE are still on degraded SLA. IRGC anti-ship weapons are still positioned.

The gap between political agreement and physical normalisation is 8-14 weeks of mine clearance, plus the time to sign the written framework, plus the time for IRGC cooperation to begin. Gulf cloud regions will not return to normal SLA until late June at the earliest even if everything goes perfectly from here.

Do not unwind Gulf region failover architecture based on the oil drop. Unwind it when mine clearance vessels are actually in the water and Lloyd's has moved war risk premiums back toward baseline.

AI Inference Pricing: Watch the Next 30 Days

The oil drop changes the medium-term inference economics. At \$101 oil, the margin compression on H100 inference clusters was running at an elevated rate. At \$90 oil, it eases somewhat not dramatically, but enough that the timeline to API price increases extends.

The practical implication: if you were planning to lock in volume commitment pricing with an inference provider because you expected near-term price increases, that urgency has reduced. You have more time. The providers have more margin runway at \$90 than they did at \$101.

The caveat: the deal is not implemented yet. If the written framework collapses if Khamenei cannot frame the uranium transfer domestically oil snaps back to \$101+ instantly. Keep monitoring Brent. The \$90 print is a signal, not a guarantee.

Key Takeaways

Brent crude dropped ~\$11 after Trump's Iran nuclear dust announcement from \$101 to ~\$90 unwinding the Hormuz escalation risk premium

Cloud energy cost contracts are now being written at \$90 assumptions 2027 pricing will be lower than it would have been at \$101; do not rush to lock in reserved pricing, wait for further drops

Hardware decision framework updated : under \$20K buy now; \$20K-\$100K wait 2 weeks for Trump-Xi summit signal; over \$100K wait for signed Iran framework

Gulf cloud regions still on degraded SLA political deal and physical mine clearance run on different timelines; 8-14 week normalisation regardless of today's announcement

AI inference pricing urgency reduced providers have more margin runway at \$90; volume commitment decisions can wait another 2-3 weeks

For the full oil-to-developer-stack breakdown, read Oil at \$100 is repricing every layer of your stack . For Trump's nuclear dust announcement, read Trump: Iran has agreed to hand over its nuclear dust . Compare cloud pricing with LLM API Pricing

The AI & Dev Briefing

What should your project cost?

Software Engineer based in Delhi, India. Writes about AI models, semiconductor supply chains, and tech geopolitics covering the intersection of infrastructure and global events. 355+ posts cited by ChatGPT, Perplexity, and Gemini. Read in 121 countries.

Headline	Hormuz Reopening Eases Indian Trade, Cuts Oil Prices		
Publication	Bharat Horizon	Edition	Online Coverage
Published Date	18 Apr 2026		

Hormuz Reopening Eases Indian Trade, Cuts Oil Prices

<https://bharathorizon.com/business/trade-export/hormuz-reopening-eases-indian-trade-cuts-oil-prices.html>

Strait of Hormuz Reopening Brings Major Relief to Indian Trade and Energy Sectors

Indian oil companies, fertiliser importers, and exporters are celebrating the reopening of the Strait of Hormuz for global commercial vessels. This critical maritime passage had been blocked by Iran since February 28, following a joint military strike by the US and Israel, disrupting normal movement for over 45 days.

Significant Cargo Awaiting Passage

Currently, there are 41 India-bound ships, both Indian and foreign-flagged, loaded with essential cargo waiting to cross the narrow 36-kilometer channel. These vessels carry crude oil, liquefied petroleum gas (LPG), liquefied natural gas (LNG), and fertilisers. Among them, 15 are Indian-flagged, while the remaining 26 are foreign-flagged.

Breakdown of the cargo includes:

10 ships loaded with crude oil

4 LPG tankers

3 carrying LNG

Over a dozen vessels transporting fertilisers, crucial for India's upcoming kharif sowing season

Immediate Impact on Oil Prices and Freight Costs

Soon after the announcement of the reopening, oil prices retreated below \$90 per barrel. Brent futures were trading 11.5% lower at \$87.9 a barrel. This decline is expected to translate into lower transport costs, providing a significant boost across various sectors.

"The fall in oil prices will result in a decline in international freight rates, which will be a big gain across sectors," said Dev Garg, director at Singapore-based shipping firm Eximwala Solutions.

Exporters Express Relief and Optimism

Exporters, who had faced severe challenges due to the closure, are now hopeful for a return to normalcy. Danish Shah of Pune-based Sanghar Exports noted that freight costs had skyrocketed, making exports to West Asia a key market almost unviable. For instance, banana exports to the region were suspended due to perishability and uncertainty.

"We need to see how shipping lines respond to it. Currently, it is unviable to export," Shah added.

However, with the reopening, exporters are expected to push shipments aggressively in the coming days, depending on the availability of ships and containers. Amit Marwah, MD of Amritsar-based DRRK Foods, anticipates increased demand from West Asia. His company has 18,000 tonnes of basmati rice stranded at Indian ports, which he expects to start moving soon.

"We are expecting bulk demand from the region, especially with freight rates expected to come down," Marwah said. Freight rates had surged four-to-five times, from \$700 per container to Jeddah port to much higher levels during the closure.

Broader Benefits for Indian Exports

Ajai Sahay, director general at the exporters' body Fieo, highlighted that the reopening will not only facilitate trade with West Asia but also shorten routes for cargo destined for Europe. "This will result in a shorter route for cargo meant for Europe. It is positive for our exports in April," he stated.

Officials tracking the developments reported that around two dozen Middle East-bound ships are waiting at Indian ports. A senior official at a government-owned port mentioned, "Things will be clearer in the next couple of days as more ships start crossing the Strait. How shipping lines complete procedures and negotiate war risk charges with insurers remains to be seen. It takes four-to-six days for ships to travel from west of Hormuz to Indian ports. The resumption of free sailing will bring huge relief."

Diplomatic Efforts and Energy Security

During the closure, India used diplomatic channels to ensure the safe passage of nine Indian merchant ships, all carrying LPGthe primary cooking fuel in the country. The government has not disclosed details about foreign-flagged vessels, citing trade confidentiality as these are chartered by different firms.

To mitigate energy supply shortages, officials confirmed that India secured supplies from diversified sources over the past 45 days. The arrival of cargo from ships waiting to clear the Strait is expected to ease pressure on energy supplies, which had been severely disrupted due to military conflict in West Asia.

In summary, the reopening of the Strait of Hormuz marks a pivotal moment for Indian trade, promising reduced costs, enhanced export opportunities, and stabilized energy supplies in the coming weeks.

Headline	North Sea Oil Plunges After Iran Says Strait of Hormuz Reopened		
Publication	Bloomberg	Edition	Online Coverage
Published Date	18 Apr 2026		

North Sea Oil Plunges After Iran Says Strait of Hormuz Reopened

<https://www.bloomberg.com/news/articles/2026-04-17/north-sea-oil-plunges-after-iran-says-strait-of-hormuz-reopened>

North Sea crude oil prices plunged in a key pricing window after Iran said it would reopen the Strait of Hormuz during a ceasefire in the Middle East conflict.

The major North Sea crudes and US WTI Midland fell by \$5-\$7 a barrel on Friday, according to traders monitoring a pricing window run by Platts, a unit of S&P Global Energy.

WTI Midland, one of the six grades that define the most important oil benchmark Dated Brent, was sold at \$10.40 above Dated Brent on Friday, the lowest so far this month, and down by more than half from its record on April 14.

Oil and gas prices tumbled after Iranian Foreign Minister Abbas Araghchi said that the Strait of Hormuz is declared completely open. Still, a US naval blockade continues to constrain flows through the critical waterway, and Irans semi-official Fars news agency later reported that passage via the strait will be stopped if the US operation continues. Brent futures fell by as much as 13% to near \$86 a barrel after Araghchis announcement.

North Sea crude prices jumped to record levels earlier this month amid global shortages after the effective closure of the Strait of Hormuz. But the sentiment in the North Sea started shifting two days ago when offers outpaced bids for the first time in a month.

Headline	NTPC Green Energy commissions 150 MW solar project in Rajasthan		
Publication	Business Upturn	Edition	Online Coverage
Published Date	17 Apr 2026		

NTPC Green Energy commissions 150 MW solar project in Rajasthan

<https://www.businessupturn.com/business/corporates/ntpc-green-energy-commissions-150-mw-solar-project-in-rajasthan/>

NTPC Green Energy Limited (NGEL), a subsidiary of NTPC Ltd, has declared the commercial operation of 150 MW solar capacity from its 300 MW solar project in Rajasthan, according to an exchange filing dated April 16, 2026.

The company stated that the 150 MW capacity, part of the larger 300 MW solar project under Project Sixteen Renewable Power Private Limited a step-down subsidiary of ONGC NTPC Green Private Limited has been commissioned with effect from April 18, 2026.

Following the addition, the total installed capacity of NTPC Green Energy Limited Group is set to increase to 10,276.40 MW from the current commercial capacity of 10,126.40 MW.

Separately, NTPC Ltd informed that with this commissioning, the overall installed capacity of the NTPC Group stands at 89,528 MW, while its commercial capacity is at 88,448 MW.

The development marks another step in NTPC's renewable energy expansion strategy, as the company continues to scale up its green energy portfolio in line with India's energy transition goals.

Headline	Oil Prices Decline by 9% as Wall Street Hits Record High Following Iran's Strait of Hormuz Reopening		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	18 Apr 2026		

Oil Prices Decline by 9% as Wall Street Hits Record High Following Iran's Strait of Hormuz Reopening

<http://m.dailyhunt.in/news/india/english/timesnow+english-epaper-tnneng/oil+prices+decline+by+9+as+wall+street+hits+record+high+following+irans+strait+of+hormuz+reopening-newsid-n708871825>

N EW YORK (AP) - Oil prices fell significantly on Friday, reverting to levels seen at the onset of the Iran war, as Iran announced the reopening of the Strait of Hormuz for commercial tankers transporting crude oil.

This development sparked a surge in U.S. stocks, propelling them to new record highs.

The S&P 500 index climbed 1.2% to reach an all-time high, marking its third consecutive week of substantial gains, the longest such streak since Halloween. Analysts suggest that increased oil flow could alleviate inflationary pressures on gasoline and other consumer goods, potentially benefiting households through reduced interest rates on credit cards and mortgages.

Market Reactions

The Dow Jones Industrial Average soared as much as 1,100 points before settling with an increase of 868 points, or 1.8%. The Nasdaq composite also rose by 1.5%. Overall, the U.S. stock market has surged over 12% since reaching a low in late March, driven by optimism that the U.S. and Iran may avoid further economic turmoil despite ongoing conflicts.

Oil Price Decline

The price of benchmark U.S. crude dropped 9.4% to \$82.59 per barrel after Iran's Foreign Minister Abbas Araghchi declared on X that the Strait of Hormuz is fully open for commercial vessels during the current ceasefire. Brent crude, the international benchmark, also fell 9.1% to \$90.38 per barrel, although it remains above pre-war levels of \$70, reflecting lingering caution in the markets.

Impact on Industries

Following the announcement, companies with high fuel costs experienced significant gains. United Airlines shares increased by 7.1%, while Southwest Airlines rose by 5.1%. Additionally, cruise line operators such as Royal Caribbean Group and Carnival saw their stock prices rise by 7.3% and 7%, respectively. The easing of oil prices is expected to provide relief to the housing and auto sectors as well.

Federal Reserve and Interest Rates

A sustained decline in oil prices could encourage the Federal Reserve to consider cutting interest rates, aiding economic growth. The yield on the 10-year Treasury bond fell to 4.24% from 4.32%, which could lead to lower mortgage and loan rates for consumers and businesses. Companies like Builders FirstSource and PulteGroup reported gains of 5.5% and 5%, respectively, as lower mortgage rates may stimulate home purchases.

Earnings Reports and Stock Performance

The commencement of the earnings reporting season has bolstered market confidence, with several financial institutions reporting better-than-expected profits. State Street and Fifth Third Bancorp rose by 2.5% and 1.7%, respectively. However, Netflix saw a decline of 9.7% despite reporting higher-than-anticipated profits, as the company did not raise its revenue growth forecast.

Global Market Reactions

International stock markets also reacted positively to the news from Iran. European indexes saw significant gains, with France's CAC 40 rising by 2% and Germany's DAX increasing by 2.3%. In contrast, Asian markets, which closed before the announcement, experienced declines, including Japan's Nikkei 225 which fell by 1.8% and Hong Kong's Hang Seng which dropped by 0.9%.

Headline	Gasoline Prices May Decline Slowly Despite Oil Price Drop in Persian Gulf		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	18 Apr 2026		

Gasoline Prices May Decline Slowly Despite Oil Price Drop in Persian Gulf

<http://m.dailyhunt.in/news/india/english/timesnow+english-epaper-tnneng/gasoline+prices+may+decline+slowly+despite+oil+price+drop+in+persian+gulf-newsid-n708874462>

NEW YORK (AP) - Following statements from U.S. President Donald Trump and Iran's foreign minister that the Strait of Hormuz is now open to commercial

vessels, oil prices fell by 10%, leading to a rally in the stock market on Friday.

As motorists look for relief at the gas pump, they question how quickly gasoline prices might decrease now that oil tankers in the Persian Gulf can resume operations. The average price of a gallon of regular gasoline in the U.S. stood at \$4.08 on Friday, reflecting a 37% increase since the onset of U.S. and Israeli attacks on Iran, although it has decreased slightly from the previous week.

Gas Price Dynamics

Typically, when gas prices surge, they do not fall as rapidly as crude oil prices. Energy experts suggest that even if Iran maintains an open Strait of Hormuz amidst U.S. blockades, it may take months for gasoline prices to revert to pre-war levels, which were last seen before February 28.

Factors contributing to the sustained high prices include the slow travel times of oil tankers from ports to refineries, ongoing security issues, congestion in the strait, and damage to energy infrastructure across the Middle East.

Mark Barteau, a professor at Texas A&M University, noted, "Historically, gasoline prices increase quickly but decrease slowly, regardless of the causes behind the rise." He elaborated that logistical delays, such as the time required for tankers to reach refineries and ramp up production, could prolong elevated prices.

Potential for Price Decrease

Despite the challenges, some analysts express optimism regarding a gradual decline in gasoline prices. The American Automobile Association (AAA) reported slight reductions in gas prices following a ceasefire announcement between the U.S. and Iran last week.

With oil prices dropping by \$10 to \$12 per barrel, this could translate to a decrease of approximately 25 to 30 cents per gallon of gasoline, according to Michael Lynch from the Energy Policy Research Foundation. He stated, "While this doesn't happen instantly, we could see a reduction of 50 cents a gallon within a week or two if conditions remain stable."

Patrick De Haan, head of petroleum analysis at GasBuddy, indicated that states may experience daily reductions of 1 to 3 cents per gallon. He estimated that by Memorial Day, the national average could range between \$3.45 and \$3.65 per gallon, though he cautioned that a full return to lower prices could take until late this year or early next year.

Challenges Ahead

Experts assert that even if a peace agreement is reached, normal shipping operations through the Strait of Hormuz may not resume for at least four months. Patrick Penfield, a supply chain professor at Syracuse University, highlighted the presence of mines and over 150 tankers anchored in the strait, creating significant traffic congestion.

While leaders from France and the U.K. welcomed the reopening of the strait, they emphasized the need for a permanent resolution to ensure the safety of vessels navigating this crucial maritime route.

Lynch remarked on the difficulty of convincing shipowners to trust both U.S. and Iranian assurances, stating, "There's a lot of money at stake, and while someone will eventually take the risk, the first few ships through may face significant hesitation."

Infrastructure Damage and Recovery

The conflict has resulted in damage to numerous oil production facilities across the Middle East, including refineries in Saudi Arabia and Kuwait, as well as terminals in the United Arab Emirates and Iran. Although some repairs have been initiated, considerable damage remains.

During the conflict, many countries reduced or halted production due to the inability to transport crude oil through the Strait of Hormuz, leading to full storage tanks and stranded oil.

De Haan pointed out that restarting oil flows is not instantaneous, noting, "People are impatient and want immediate results, but it will take time to restore oil production levels." He added that while some regions can quickly resume production, others may face longer recovery periods.

Headline	Oil Prices Tumble as Strait of Hormuz Opens		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	18 Apr 2026		

Oil Prices Tumble as Strait of Hormuz Opens

<https://www.devdiscourse.com/article/headlines/3878238-oil-prices-tumble-as-strait-of-hormuz-opens>

Oil prices dropped by around 9% as Iran declared the Strait of Hormuz open for navigation. Agreements between the U.S. and Iran eased market concerns, with Brent crude and West Texas Intermediate experiencing significant declines. Continued negotiations hold promise for resolving regional conflicts in the Middle East.

Oil prices saw a significant drop of approximately 9% on Friday after Iran announced that the Strait of Hormuz would remain accessible for commercial vessels during the ceasefire period.

The decline comes amidst easing tensions as U.S. President Donald Trump revealed Iran's commitment to keeping the strait open indefinitely. Brent crude and U.S. West Texas Intermediate futures fell drastically, marking their largest declines since April.

Negotiations between the U.S. and Iran show promise, with agreements possibly heralding an end to the war. However, challenges persist, especially in the European market, and a renewed closure of the strait remains a possibility.

Headline	Iraq Resumes Oil Exports Amid Hormuz Strait Transit Success		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	18 Apr 2026		

Iraq Resumes Oil Exports Amid Hormuz Strait Transit Success

<https://www.devdiscourse.com/article/headlines/3878289-iraq-resumes-oil-exports-amid-hormuz-strait-transit-success>

Iraq has reopened its southern oil export operations following over a month of disruption due to Strait of Hormuz shipping issues. The Agios Fanourios I, a Malta-flagged tanker, began loading approximately 2 million barrels of Basra crude on Friday, bound for Vietnam's Nghi Son refinery. Additional oil shipments are anticipated soon.

Iraq resumed its oil exports from the south on Friday after a prolonged halt caused by disruptions in the Strait of Hormuz, according to energy sources. The Malta-flagged tanker, Agios Fanourios I, started loading around 2 million barrels of Basra crude at Iraq's southern terminals.

The vessel, having successfully navigated the Strait on Wednesday, is bound for Vietnam's Nghi Son refinery, as indicated by shipping and trade data. This development marks a significant step in restoring oil export activities that were previously stalled.

Other tankers are expected soon, with Iranian Foreign Minister Abbas Araqchi confirming the Strait remains open for trade during the current truce brokered by the U.S. between Israel and Hezbollah.

Headline	Strait of Hormuz Reopens: A New Chapter for Oil Prices?		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	18 Apr 2026		

Strait of Hormuz Reopens: A New Chapter for Oil Prices?

<https://www.devdiscourse.com/article/headlines/3878296-strait-of-hormuz-reopens-a-new-chapter-for-oil-prices>

The reopening of the Strait of Hormuz following a ceasefire between the US and Iran has led to a significant drop in oil prices. While consumers hope for a quick reduction in gasoline prices, experts caution that it may take weeks or even months for prices to normalize due to logistical challenges and lingering security concerns.

After the US and Iran acknowledged the reopening of the Strait of Hormuz to commercial traffic following nearly seven weeks of conflict, oil prices experienced a steep decline of 10%, causing stock markets to rally on Friday. Motorists remain hopeful for relief at the gas pumps, but experts suggest a gradual decrease in prices.

The current average cost of regular gasoline in the US stands at USD 4.08, reflecting a 37% rise compared to pre-war prices. Despite a slight drop, energy specialists indicate that gasoline prices tend to decrease more slowly than crude oil prices. Factors such as tanker travel speed, refinery operations, and infrastructure damage may extend the time needed for prices to stabilize.

Optimism persists among analysts who believe gas prices might decline gradually, especially following the recent ceasefire agreement. However, they caution that fully normalizing prices could take several months, given the logistical hurdles still affecting oil shipping and production in the Middle East.

Headline	Indian refiners purchase Iranian oil, pay in yuan		
Publication	EBM News	Edition	Online Coverage
Published Date	18 Apr 2026		

Indian refiners purchase Iranian oil, pay in yuan

<https://www.ebmnews.com/2026/04/18/indian-refiners-purchase-iranian-oil-pay-in-yuan/>

New Delhi: Using the one-month window provided by a temporary US sanctions waiver, Indian refiners purchased Iranian oil and settled payments in Chinese yuan, people aware of the development said on Friday.

Iran insists on payment in Chinese yuan for oil to bypass US-led financial sanctions that restrict its access to the dollar-dominated global banking system, prompting Indian Oil and Reliance Industries to opt for this route. While the US dollar has been the preferred currency for import payments, India has previously paid for Russian oil in rupees and UAE dirhams. Reports suggest that India also made payments for some volumes of Russian crude in Chinese yuan last year in the wake of Western sanctions.

Watch

Global Oil Crisis Loading? Iran Stuns Trump With Fresh Curbs | World In Shock

For the Iranian crude, the payment was made by ICICI Bank through its branch in Shanghai, with other banks not being present in China. The refiners and the ICICI Bank could not be reached for comment. When asked, Sujata Sharma, joint secretary in the petroleum ministry, said the oil marketing companies were making all efforts to line up the cargo so that the domestic demand could be met. She said they were operating within govt rules. The Trump administration had allowed a waiver on US sanctions for purchase of Russian and Iranian crude already at sea, to cool prices driven up by the West Asia conflict. Using this window, both state-owned and private refiners purchased Russian and Iranian oil to plug supply shortages. Officials said more crude cargoes from Tehran are expected before the waiver expires on Sunday.

Headline	LPG bookings edge toward normal as summer season eases demand		
Publication	Fortune India	Edition	Online Coverage
Published Date	17 Apr 2026		

LPG bookings edge toward normal as summer season eases demand

<https://www.fortuneindia.com/business-news/lpg-bookings-edge-toward-normal-as-summer-season-eases-demand/133025>

Cooking gas LPG demand is inching towards normalcy as domestic supplies increased as onset of summer chips away demand, a senior official said on Friday.

With the war in West Asia disrupting global energy supplies, cooking gas availability in India, too, was impacted. Following this, the government prioritised supplies to domestic household kitchens by cutting supplies to commercial establishments such as hotels and restaurants.

The cuts spark panic, prompting even domestic consumers to rush to secure LPG refills. Daily bookings exceeded 88 lakhs at peak last month as against pre-crisis bookings of about 45 lakh a day.

Efforts to raise domestic output by diverting petrochemical pools into LPG production, led to a 40-50 per cent rise in output, prompting restoration of some of those supplies.

At a news briefing, Sujata Sharma, Joint Secretary in the Ministry of Petroleum and Natural Gas, said daily bookings are in the range of 46-50 lakh currently.

"Deliveries are normal. Yesterday (on April 16), about 50 lakh refill cylinders were delivered at doorsteps of users," she said, adding that the data suggests gradual return to normalcy.

Also aiding is the onset of summer when heating requirements falls.

"There is certainly a dip in demand," she said without giving absolute numbers.

She said India has maintained stable supplies of cooking gas and transport fuels despite disruptions linked to geopolitical tensions, with the government prioritising household consumption and stepping up allocations to key sectors.

Domestic LPG deliveries remain normal, with no shortages have been reported at distributor points, she said.

Online bookings account for about 98 per cent of the total demand, and authenticated deliveries have risen to over 90 per cent to curb diversion.

Commercial LPG supply has been restored to around 70 per cent of pre-crisis levels, supported by targeted measures, including increased allocation of smaller cylinders for migrant workers and expanded distribution campaigns by state-run oil marketing companies.

Since March 23, more than 16.41 lakh market-priced 5-kg LPG cylinders have been sold to those without a proper domestic cooking gas connections, she said.

These include migrants, students and working professionals as well as small businesses.

A total of 1.5 lakh tonnes (equivalent to more than 79.14 lakh of 19 kg commercial LPG cylinders) of commercial LPG have been sold since March 14, she said, adding that this includes more than 8,850 tonnes of Auto LPG.

Authorities have also accelerated a shift towards piped natural gas (PNG), prioritising full supply to households and transport segments using compressed natural gas. Gas allocation to fertiliser plants has been raised to about 95 per cent of recent average consumption, while industrial supply has been increased to as much as 80 per cent.

Rank

Company Name

Reliance Industries

LIC

Indian Oil Corporation

State Bank of India

ONGC

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To ease pressure on LPG demand, city gas distributors have been directed to expand piped natural gas (PNG) connections for commercial establishments, with incentives rolled out by companies, including Indraprastha Gas Ltd, Mahanagar Gas, GAIL Gas, and Bharat Petroleum.

Refineries are operating at high utilisation rates with adequate crude inventories, while petrol and diesel supplies remain sufficient across retail outlets. The government has cut excise duties on petrol and diesel by Rs 10 per litre to shield consumers from a surge in global oil prices, and raised export levies on diesel and aviation fuel to ensure domestic availability

Frequently Asked Questions

What is the current status of LPG bookings in India?

Daily LPG bookings are currently between 46-50 lakh, indicating a gradual return to normalcy from a peak of over 88 lakh last month, as deliveries are normal.

Why did LPG demand initially increase significantly?

LPG demand initially surged due to panic after the government cut supplies to commercial establishments following global energy disruptions from the West Asia war.

How has the government ensured stable LPG supplies?

The government prioritized domestic household supplies, increased domestic LPG output by 40-50%, and restored commercial LPG supply to about 70% of pre-crisis levels.

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Headline	PNGRB launches LPG pipeline bidding; oil prices fall after Strait of Hormuz reopening		
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PNGRB launches LPG pipeline bidding; oil prices fall after Strait of Hormuz reopening

<https://www.msn.com/en-in/money/topstories/pngrb-launches-lpg-pipeline-bidding-oil-prices-fall-after-strait-of-hormuz-reopening/ar-AA2196Si>

The Petroleum and Natural Gas Regulatory Board (PNGRB) has initiated the bidding process for the development of Liquefied Petroleum Gas (LPG) pipeline

infrastructure to eliminate bulk movement to the extent possible. As part of this initiative, nine LPG pipeline projects have been identified for development. Currently, PNGRB is in the process of concluding bid proposals for four pipelines. The cumulative length of these proposed pipelines is nearly 2,500 km, reflecting the scale and strategic importance of the initiative. The pipelines include the CherlapallyNagpur Pipeline, ShikrapurHubliGoa Pipeline, ParadipRaipur Pipeline, and JhansiSitarganj Pipeline. The regulatory body said that these pipelines would attract a tentative investment of around Rs12,500 crore. Moreover, the move is expected to curb accidents associated with LPG transportation by road. The regulatory body, in a press note, said that these pipelines would also act as storage during times of need and help address supply security crises in the country. The proposed pipelines are designed to connect key supply sources, including refineries and import terminals, with LPG bottling plants, thereby ensuring seamless evacuation and distribution of LPG across multiple regions. India's LPG consumption in cooking and commercial end use is recognised to be crucial. There is a need to connect ports and refineries with bottling plants efficiently. While pipelines are the preferred mode for transportation, a significant volume is still carried by bulk tankers, the regulatory body said. Meanwhile, oil prices fell sharply on Friday after the announcement by Iranian Foreign Minister Abbas Araghchi that Iran had reopened the Strait of Hormuz to commercial shipping amid the ceasefire in Lebanon. Before the minister's statement, Brent crude was already down 5.06% at \$94.36 per barrel. Following the announcement, Brent crude was trading at \$88.94 per barrel, down 10.51% or \$10.45, at 21:20 PM IST, while US WTI was trading at \$83.14 per barrel, down 12.20% or \$11.55. As per reports, Abbas Araghchi said in a social media post that the Strait of Hormuz would reopen after weeks of closure. However, he noted that the reopening would remain in effect only as long as the ceasefire between Washington and Tehran holds, which is set to expire on April 21. "In line with the ceasefire in Lebanon, the passage for all commercial vessels through Strait of Hormuz is declared completely open for the remaining period of ceasefire, on the coordinated route as already announced by Ports and Maritime Organisation of the Islamic Rep. of Iran," he posted on X. US President Donald Trump thanked the Iranians for announcing that the Strait of Hormuz is now fully open. IRAN HAS JUST ANNOUNCED THAT THE STRAIT OF IRAN IS FULLY OPEN AND READY FOR FULL PASSAGE. THANK YOU! he wrote.

Headline	Oil prices plummet over 10% as US stocks surge following Iran's Strait of Hormuz reopening		
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Oil prices plummet over 10% as US stocks surge following Iran's Strait of Hormuz reopening

<https://www.msn.com/en-in/money/markets/oil-prices-plummet-over-10-as-us-stocks-surge-following-iran-s-strait-of-hormuz-reopening/ar-AA218K8p>

AP Oil prices fell more than 10% on Friday, while U.S. stocks surged toward record highs after Iran announced the reopening of the Strait

of Hormuz for commercial tankers transporting oil from the Persian Gulf to global markets. The S&P 500 index rose by 1.5%, marking the end of a three-week rally, the longest since last October. A smoother flow of oil through the strait could alleviate inflationary pressures on gasoline, groceries, and other goods, potentially leading to reduced credit card interest and mortgage payments for consumers. Market Reactions The Dow Jones Industrial Average increased by 1,130 points, or 2.3%, by midday, while the Nasdaq composite climbed 1.7%. The U.S. stock market has risen over 12% since a low in late March, buoyed by optimism that the U.S. and Iran might avert a catastrophic economic scenario amid ongoing conflicts. Friday's announcement regarding the Strait of Hormuz's reopening has sparked optimism among investors. President Donald Trump indicated on social media that the war should conclude soon, further fueling market confidence. Impact on Oil Prices The price of benchmark U.S. crude dropped by 12.2% to \$83.18 per barrel following Iran's Foreign Minister Abbas Araghchi's declaration that the strait is open for all commercial vessels. Brent crude, the international standard, also saw a decline of 10.4%, settling at \$89.01 per barrel, although it remains above the \$70 level recorded before the conflict. Despite the optimism, financial markets continue to exhibit caution, as previous instances of hope regarding the conflict's resolution have quickly shifted to skepticism, causing volatile price swings across stocks, bonds, and oil. Political Developments Shortly after Araghchi's announcement, President Trump reiterated that the U.S. Navy's blockade of Iranian ports remains effective until a resolution is reached, although he expressed confidence that negotiations could conclude swiftly. Trump emphasized that most negotiation points have already been addressed, suggesting a rapid resolution may be possible. Sector-Specific Gains Stocks of companies with significant fuel costs experienced notable gains as oil prices eased. United Airlines shares rose by 9.2%, following a warning from the International Energy Agency about dwindling jet fuel supplies in Europe. Cruise line operators also saw substantial increases, with Norwegian Cruise Line gaining 8.1% and Royal Caribbean Group rising 10.3%. Additionally, housing and automotive sectors benefited from the decline in oil prices. Economic Implications A sustained decrease in oil prices may reduce inflationary pressures on the economy, prompting the Federal Reserve to consider resuming interest rate cuts. The yield on the 10-year Treasury note fell to 4.23% from 4.32%, which could lead to lower mortgage and loan rates for consumers and businesses. Companies like Builders FirstSource and Lennar saw stock increases of 7.8% and 6.1%, respectively, as lower mortgage rates could stimulate home purchases. Carvana's stock rose by 8.2% due to expectations of increased auto sales from lower loan rates. Earnings Season Performance The commencement of the earnings reporting season for major U.S. companies has bolstered market confidence. Financial institutions such as State Street and Fifth Third Bancorp reported better-than-expected quarterly results, contributing to the positive market sentiment. However, Netflix experienced a decline of 9.7% despite exceeding profit expectations, as the company did not raise its revenue growth forecast, disappointing some investors. The announcement of co-founder Reed Hastings' upcoming departure from the board also contributed to the stock's drop. International Market Reactions Internationally, European stock indexes surged following Iran's announcement, with France's CAC 40 rising by 2% and Germany's DAX gaining 2.3%. Conversely, Asian markets closed lower, with Japan's Nikkei 225 falling 1.8% and Hong Kong's Hang Seng declining by 0.9% before the announcement. Stay updated with the latest and breaking news on Times Now. Get latest India News , World News , Business News , Sports News , Viral News and Education News also explore Entertainment News and Lifestyle Tips.

Headline	NTPC Green Energy Limited Commissions 150 MW Solar Project in Rajasthan, Boosts Total Capacity to 10,276 MW – Indian PSU		
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NTPC Green Energy Limited Commissions 150 MW Solar Project in Rajasthan, Boosts Total Capacity to 10,276 MW – Indian PSU

<https://www.infralog.in/ntpc-green-energy-limited-commissions-150-mw-solar-project-in-rajasthan-boosts-total-capacity-to-10276-mw-indian-psu/>

NTPC Green Energy Limited has announced the commercial operation of 150 MW capacity from its 300 MW solar project in Rajasthan, marking another key milestone in its renewable energy expansion.

The project has been developed by Project Sixteen Renewable Power Private Limited , a step-down subsidiary of the joint venture ONGC NTPC Green Private Limited (ONGPL).

With this commissioning effective April 18, 2026 , the total operational capacity of the NTPC Green Energy Limited Group has increased from 10,126.40 MW to 10,276.40 MW

This addition forms part of the larger 300 MW solar installation in Rajasthan and reflects the company's continued push towards scaling up clean energy assets.

The development reinforces NTPC Green Energy Limited's strategic focus on expanding its renewable energy footprint and contributing to India's energy transition goals. The company continues to strengthen its position as a key player in the country's green energy ecosystem through steady capacity additions.