



ONGC News as on 01 August 2026 (Print & Online)

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Protesters demand medical college in New Tehri; markets shut

PRESS TRUST OF INDIA

NEW TEHRI

(UTTARAKHAND), JULY

31: A large number of

people staged a protest in

Uttarakhand's New Tehri on

Friday to demand the

establishment of a medical

college in the town, with

markets in several areas

remaining shut during the

agitation. The protesters

alleged that State Health

Minister Dr Subodh Uniyal

is opposing the

establishment of the

medical college in New

Tehri and wants it to be set

up in his own constituency,

Narendra Nagar. Apart from

New Tehri, markets in the

surrounding areas,

including Baurari,

Bhagirathipuram, and Koti

Colony, also remained shut.

Since morning, large

crowds gathered at various

locations holding placards

and raising slogans in

support of the demand.

The agitation also

received support from

Tehri MLA (BJP) Kishore

Upadhyay, who has been

advocating for the

establishment of a medical

college for the past two

decades. "Funds are not an

issue for establishing the

medical college in New

Tehri. We have already

received assurances of

support from power

generation companies like

THDC Limited. I have also

apprised the Chief Minister

(Pushkar Singh Dhami)

regarding this matter,"

Upadhyay said. He claimed

that the Detailed Project

Report (DPR) for the

proposed medical college –

to be built on 100 acres of

land in the Iniya area – has

already been prepared. The

MLA said the proposed

medical college would also

have a 400-bed hospital.

Upadhyay added that he

would soon request

financial assistance for the

project from the public

sector oil and gas company

ONGC under its Corporate

Social Responsibility (CSR)

scheme. Rakesh Bhushan

Godiyal, convener of the

Tehri Medical College

Construction Struggle

Committee, said, "The

medical college should be

established only in New

Tehri, as it is the central

location for the entire Tehri

district."

₹84,084 cr Samudra Manthan plan for deep-water oil/gas hunt cleared

Rishi Ranjan Kala
New Delhi

The Cabinet on Friday approved Samudra Manthan, or the National Offshore Exploration Scheme, through which it aims to boost oil and gas production in deep- and ultra-deep waters with a funding boost of ₹84,084 crore, or \$8.81 billion.

The Ministry of Petroleum and Natural Gas scheme will offer government support of up to 50 per cent of eligible drilling costs or ₹675 crore per well for 60 deep-water exploratory wells.

"Samudra Manthan is expected to catalyse reserve accretion of over 600 million tonnes of oil equivalent (MMTOE), substantially increase offshore exploration activity, promote higher domestic oil and gas production, etc.," the Ministry noted.

JOINT EFFORT

The scheme will be led by the state-run exploration and production majors ONGC and Oil India (OIL). They will bring on board companies involved in seismic data collection, exploration and drilling, such as Baker Hughes and BP, sources said.

Prashant Vashisht, Senior VP & Co Group Head at



ICRA, noted that the scheme provides funds for offshore seismic data acquisition, especially in erstwhile no-go zones, which is a key issue hampering commercial exploitation of oil and gas reserves in these areas due to a lack of good prospectivity data.

REDUCING IMPORTS

"It also provides support for drilling deep- and ultra-deep water wells, where the domestic upstream sector has limited experience and technical expertise, and the exploitation of these resources remains highly capital-intensive and risky. It aims to add incremental annual production of 10-15 MMTOE, which would reduce dependence on imports of oil and gas, though only up to 3-5 per cent," he added.

Gaurav Moda, Partner and Energy Sector Leader at EY

Parthenon India, said: "This is a clear and concrete step forward and a formal commitment by the government to dramatically increase our energy *aatmanirbharta*. Agreed that it may take sizeable investments, years, high-end technology and global partnerships, but it will be in India and for India."

HOLISTIC APPROACH

The scheme will deploy a comprehensive set of interventions across the offshore exploration value chain, including largescale acquisition, processing and interpretation of high-quality seismic data.

It will also include accelerated deep- and ultra-deep-water exploratory drilling, scientific drilling in frontier basins, development of common offshore production and evacuation infrastructure and establishment of an integrated Oil and Gas Manufacturing and Services Zone.

The scheme also includes dedicated provisions for digital programme management, capacity building, technology adoption, stakeholder engagement and international outreach, creating an integrated ecosystem to accelerate offshore exploration and production in the country.

Mega allocation for offshore oil & gas exploration

RAKESH KUMAR @ New Delhi

IN a bid to increase domestic oil and gas production, the Centre on Friday approved the ₹84,000-crore Samudra Manthan scheme to accelerate deep-sea exploration.

According to the petroleum ministry, the scheme will add 600 million tonnes of oil equivalent (MTOE) to India's hydrocarbon reserves. It is also projected to enhance the annual domestic oil and gas produc-

tion by 10-15 MTOE.

The biggest share of the scheme—₹43,200 crore—has been earmarked to support the drilling of 60 deepwater and ultra-deepwater exploration wells. The government will provide financial support to state-run ONGC and Oil India as well as private exploration firms to encourage drilling in deepwater areas where exploration is expensive and risky.

The support comes after the government opened 99% of the

₹5,070 CRORE FLOATING SOLAR SCHEME

To boost India's solar power generation, the government approved the Pradhan Mantri Surya Sarovar Yojana, a ₹5,070-crore scheme to set up 5,000 MW (5GW) of floating solar power projects over the next five years. According to the Ministry of New and Renewable Energy, India currently has 0.7 GW of installed floating solar capacity

offshore areas earlier classified as 'no-go' zones due to defence and space-related curbs.

Another ₹28,500 crore has been allocated for large-scale 2D and 3D offshore seismic surveys and advanced data

processing using technologies such as artificial intelligence. The surveys will help create detailed maps of the seabed and find locations for drilling.

The scheme also provides ₹10,000 crore to build common

offshore infrastructure for developing stranded discoveries in basins such as Mahanadi and Kutch, where high evacuation costs have made projects commercially unviable.

In addition, ₹2,000 crore has been allocated to set up an Oil and Gas Manufacturing and Services Zone to promote domestic manufacturing of oil-field equipment and services.

The Centre expects the move to cut imports and strengthen the domestic supply chain.

₹84k cr boost for offshore oil exploration, production

Cabinet clears Samudra Manthan scheme to bolster energy security

RAKESH KUMAR @ New Delhi

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Floating solar projects

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In addition, ₹2,000 crore has been allocated for setting up an Oil and Gas Manufacturing and Services Zone to promote domestic manufacturing of oil-field equipment and services under the Make in India initiative.

The government expects the move to reduce import dependence and strengthen the domestic supply chain. India currently imports more than 88% of its crude oil requirement.

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GAIL profit doubles to Rs 4,671 crore

#NEW DELHI

State-owned GAIL (India) Ltd on Friday reported doubling of net profit for the June quarter. It posted a consolidated net profit of Rs 4,671 crore in April-June of FY27 compared with Rs 2,382 crore last year. Revenue from operations rose to Rs 41,350 crore.

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India closely monitoring US Bill targeting buyers of Russian oil

Days after the US Senate cleared a new Bill that would authorise President Donald Trump to impose tariffs of up to 100 per cent on India, China and other major buyers of Russian oil and gas, New Delhi on Friday said it was closely monitoring the situation.

"On energy security, our position has been clarified and very well articulated on several occasions. It is something which is predicated on our national priorities and on securing the energy needs of our 1.4 billion people

through diversified sources, which includes the US," External affairs ministry spokesperson Randhir Jaiswal said.

Jaiswal was responding to a question on the US Senate clearing the Bill by 86-12 vote.

"We remain engaged with relevant stakeholders in the US at various levels on this particular matter," he said.

The Act would impose primary and secondary sanctions against Russia and actors supporting its war in Ukraine.

PTI



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GAIL Q1 net doubled on marketing margins

SUDHEER PAL SINGH
New Delhi, 31 July

State-owned GAIL (India) Ltd on Friday reported a 96 per cent jump in net profit to ₹4,670 crore for the April-June of 2026-27 (FY27), driven by higher gas transmission volumes and improved marketing margins.

The gas utility major's net profit stood at ₹2,382 crore in the corresponding quarter of the previous financial year while its total income rose 16 percent to ₹41,482 crore in Q1 from ₹35,572 crore year-on-year. Gas transmission volumes increased sequentially to 122.36 million standard cubic metres per day (mmscmd) from 118.99 mmscmd in Q4FY26. Liquid hydrocarbon (LHC) production also rose to 232,000 tonnes from 194,000 tonnes.

However, natural gas marketing volumes fell to 93.82 mmscmd from 101.88 mmscmd in the preceding quarter. Polymer production also declined sharply to 51,000 tonnes from 153,000 tonnes.



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Indian Oil posts Q1 net loss of ₹ 1,140 cr

SHUBHANGI MATHUR

New Delhi, 31 July

State-run Indian Oil Corporation Ltd (IOCL) on Friday reported a consolidated net loss of ₹1,140 crore for the April-June quarter as compared to profit of ₹6,808 crore reported for year-ago period due to elevated energy prices amid the West Asia crisis. The company's revenue from operations rose 27 per cent to ₹2.82 trillion in Q1FY27.

Despite supply disruptions, IOCL has secured crude oil supplies until late September, Chairman and Managing Director A S Sahney said, adding the company has diversified sources to offset supply turbulence from West Asia. As on June 30, IOCL's under-recovery on sale of liquefied petroleum gas (LPG) cylinders stood at ₹29,730 crore. Under-recovery on sale of LPG cylinders cooled down to ₹503 a cylinder from ₹720 in July.

— TENDER CARE —

— Advertorial

LIC OF INDIA HANDS OVER DIVIDEND CHEQUE TO GOVERNMENT OF INDIA

Shri R. Doraiswamy, CEO & MD, LIC of India, presented the Dividend cheque of ₹ 12,207.25 Crore to Honourable Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, as the Government of India's share of Dividend, approved by the Shareholders in the Annual General Meeting held on 27th July, 2026.



Shri Sanjay Lohiya, Secretary, Dept. of Financial Services, Ministry of Finance, Govt. of India was present along with the officials from Life Insurance Corporation of India, Shri Ratnakar Patnaik, MD, Shri R. Chander, MD and Shri N.S. Raghava, ZM (I/C), Northern Zone. LIC is completing 70 glorious years since its incorporation and as at 31.03.2026 has an asset base of ₹ 59.03 Lakh Crore. It continues to be the market leader in the Indian Life Insurance market.

GAIL AND RCF SIGN MOU FOR SETTING UP GAS-BASED FERTILIZER PROJECT IN MAHARASHTRA



GAIL (India) Limited (GAIL) and Rashtriya Chemicals and Fertilizers Limited (RCF) have signed a Memorandum of Understanding (MoU) to jointly establish a gas-based fertilizer project in the state of Maharashtra through a Special Purpose Vehicle (SPV).

The proposed urea production facility, with a planned capacity of 1.27 Million Metric Tonnes Per Annum (MMTPA), is envisaged to be established in the Vidarbha region of Maharashtra along GAIL's Mumbai-Nagpur-Jharsuguda Natural Gas Pipeline (MNJPL). To facilitate the implementation of the project, GAIL has entered a strategic partnership with RCF, with both organizations working collaboratively to take the project from conceptualization to successful implementation.

The MoU was signed by Shri Sanjay Agarwal, ED (BD & Start-up) of GAIL and Ms. Jyoti Patil, Executive Director (Project, Corporate & Co-ordination) of RCF, in the august presence of Shri Deepak Gupta, CMD, GAIL and Shri S. Shivakumar, CMD, RCF.

Senior management from both the companies, Shri R.K. Singhal, Director (BD), GAIL, Ms. Nazhat J. Shaikh, Director (Finance), RCF and Ms. Ritu Goswami, Director (Technical), RCF, were present during the MoU signing ceremony.

Speaking on the occasion Shri Deepak Gupta, CMD, GAIL (India) Limited, said: "The proposed fertilizer project aligns with GAIL's strategy of creating long-term value through natural gas utilization and contributing to India's energy security objectives. We are pleased to partner with RCF, a leading fertilizer company with proven expertise in the sector. This collaboration combines GAIL's strengths in the natural gas value chain with RCF's rich experience in fertilizer manufacturing and project execution.

GUJARAT ENERGY LIMITED (GEL) HOSTS "CNG MEET" TO DRIVE CLEAN ENERGY TRANSITION IN TRANSPORTATION AT AMRITSAR - PUNJAB

Gujarat Energy Limited (GEL) successfully hosted a comprehensive CNG Stakeholder Meet in Amritsar on 29th July'26 at Hotel Le Meridien - Amritsar - Punjab. The event focused on expanding CNG adoption and strengthening clean energy infrastructure across the region.

The CNG Meet brought together key ecosystem players to discuss strategic growth, refuelling infrastructure, and the economic benefits of switching to CNG.

CNG Meet witnessed active participation of around 160 nos. of persons from diverse sectors instrumental to the clean energy transition - OEM CNG Vehicles, OMC, Fleet Operators, School Bus Operators, CNG Kit retro-fitters, etc. Participants have represented their view through PPT followed by Q & A session.



RECPDCL HANDS OVER BHADLA RAMGARH POWER TRANSMISSION LIMITED TO POWER GRID CORPORATION OF INDIA LIMITED AND SHONGTONG POWER TRANSMISSION LIMITED TO TERRALIGHT SOLAR ENERGY TINWARI PRIVATE LIMITED

REC Power Development and Consultancy Limited (RECPDCL), a wholly owned subsidiary of REC Limited, a Maharatna CPSU under the Ministry of Power, handed over two project-specific Special Purpose Vehicles (SPVs) for inter-state transmission projects to the respective successful bidders on 29 July 2026.

The SPVs handed over were Bhadla Ramgarh Power Transmission Limited to M/s Power Grid Corporation of India Limited and Shongtong Power Transmission Limited to M/s Terralight Solar Energy Tinwari Private Limited. Both successful bidders were selected through the Tariff-Based Competitive Bidding (TBCB) process conducted by RECPDCL as the Bid Process Coordinator, and the projects will be developed on a Build, Own, Operate and Transfer (BOOT) basis.

Bhadla Ramgarh Power Transmission Limited pertains to the inter-state transmission project "Augmentation at Bhadla-III, Ramgarh PS and Kanpur (PG)". The SPV was handed over by Shri Ratnesh Kumar, GM (Engg.), RECPDCL, to Mr. Arup Samanta, Company Secretary, Power Grid Corporation of India Limited, in the presence of Shri Rajkumar Sonkar, HoD (CS), RECPDCL, and other senior officials from RECPDCL, Power Grid Corporation of India Limited and Central Transmission Utility of India Limited.

The Bhadla Ramgarh project broadly envisages augmentation of the 400/220 kV Bhadla-III Pooling Station, 765/400 kV Ramgarh Pooling Station and 765/400 kV Kanpur Pooling Station, along with associated works. The project is scheduled for implementation by 20 January 2029 at an estimated cost of Rs. 1,035 crore.



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गेल का लाभ दोगुना बढ़कर 4,671 करोड़ रुपये हुआ

सार्वजनिक क्षेत्र की कंपनी गेल (इंडिया) लिमिटेड का एकीकृत शुद्ध लाभ चालू वित्त वर्ष की अप्रैल-जून तिमाही में लगभग दोगुना होकर 4,670.99 करोड़ रुपये रहा। कंपनी ने शुक्रवार को कहा कि गैस विपणन कारोबार से हुई कमाई में तेज उछाल ने पेट्रोकेमिकल खंड में हुए नुकसान की भरपाई कर दी।

शेयर बाजार को दी जानकारी के अनुसार एक साल पहले इसी तिमाही में उसका शुद्ध लाभ 2,382.24 करोड़ रुपये और इससे पिछली तिमाही (जनवरी-मार्च) में 1,471.46 करोड़ रुपये था। समीक्षाधीन अवधि में परिचालन राजस्व अप्रैल-जून 2025 के 35,428.81 करोड़ रुपये से बढ़कर 41,350.18 करोड़ रुपये

हो गया। इस तिमाही में प्राकृतिक गैस परिवहन सेवा से होने वाली कमाई 14 प्रतिशत बढ़कर 1,782 करोड़ रुपये हो गई, जबकि प्राकृतिक गैस विपणन से होने वाली आय बढ़कर 3,481.29 करोड़ रुपये हो गई।

एलपीजी व्यवसाय से होने वाली आय अप्रैल-जून में बढ़कर 772.50 करोड़ रुपये हो गई, जो एक साल पहले इसी अवधि में 205.01 करोड़ रुपये थी। पश्चिम एशिया में संघर्ष के कारण आपूर्ति बाधित होने के बाद गेल ने अन्य उत्पादकों के साथ मिलकर रसोई गैस (एलपीजी) का उत्पादन बढ़ा दिया था। पेट्रोकेमिकल खंड में घाटा एक साल पहले के 248.63 करोड़ रुपये से घटकर 122.53 करोड़ रुपये रह गया।

भाषा

GAIL's Q1 profit spikes to ₹4.6K cr

PRESS TRUST OF INDIA
New Delhi, July 31

STATE-OWNED GAIL (India) on Friday reported nearly doubling of net profit for the June quarter, as a sharp jump in earnings from its gas marketing business more than offset continued losses in the petrochemicals segment.

Consolidated net profit of ₹4,670.99 crore in April-June—the first quarter of current financial year 2026-27—compared with ₹2,382.24 crore in the same period a year back and ₹1,471.46 crore in the preceding January-March quarter, according to a stock exchange filing by the company.

Revenue from operations rose to ₹41,350.18 crore from ₹35,428.81 crore in April-June 2025.

Earnings from natural gas transmission service rose 14% to ₹1,782 crore while those from natural gas marketing jumped to ₹3,481.29 crore in Q1 from ₹1,071.60 crore a year back.

Earnings from LPG busi-

REVENUE GROWTH



■ Revenue from operations rises to **₹41,350 cr** in April-June 2025 from **₹35,429 cr** a year earlier

■ Earnings from natural gas transmission services jump 14% to **₹1,782 cr**

ness soared to ₹772.50 crore in April-June from ₹205.01 crore a year back.

GAIL, alongside other producers, ramped up cooking gas LPG output after the West Asia conflict disrupted supplies coming from West Asia.

Losses in the petrochemical segment dropped to ₹122.53 crore from ₹248.63 crore a year back.



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...refiner slips into loss in June quarter

STATE-RUN INDIAN OIL Corporation on Friday posted a consolidated net loss of ₹1,141.09 crore in the June quarter, against a profit of ₹6,808.12 crore a year earlier, as suppressed marketing margins on petroleum products outweighed gains from stronger refining margins.

The country's largest fuel retailer, however, reported a 27% rise in revenue from operations to ₹2.82 lakh crore, from ₹2.22 lakh crore in Q1FY26. Total income increased to ₹2,82,379 crore, while expenditure climbed to ₹2,84,009 crore.

On a standalone basis, the company recorded a net loss of ₹2,662 crore, against a profit of ₹5,689 crore a year ago. — FE BUREAU

Crude never a problem, we're covered for 45-50 days: IOC chair

SAURAVANAND
New Delhi, July 31

INDIAN OIL CORPORATION (IOC) has raised \$500 million through a five-year external commercial borrowing under the Reserve Bank of India's concessional dollar-rupee swap window and may seek additional overseas funds before the facility closes in December, as below-market fuel sales increased the company's borrowing requirement.

"We have raised \$500 million under the RBI's concessional swap facility and will examine raising more funds through the window, which is available until December," IOC Chairman Arvinder Singh Sahney said.

The borrowing was completed last week. The RBI introduced the discounted foreign-exchange swap window for external commercial borrowings by state-run companies to encourage dollar inflows and strengthen India's balance of payments. The facility allows companies to lock in foreign-exchange hedges at below-market rates, reducing the effective cost of overseas loans.

IOC's borrowings increased by about ₹20,000 crore during April-June, as the company continued selling fuels at prices below prevailing market-linked costs. The company's funding requirement has also been elevated by under-recoveries on domestic cooking gas.

The fundraise comes as IOC works to protect crude oil and LPG supplies from disruptions caused by the West Asia conflict. The company has tied up crude supplies for the entire month of August and most of September, providing a supply cover of around 45-50 days.

"Crude has never been a problem. We are covered for the next 45-50 days," he said.

While disruptions affected supplies from IOC's traditional Middle Eastern sources, the company replaced part of the shortfall with crude from West Africa and South America. It has been purchasing oil from countries including Brazil and Venezuela.

Russian crude currently accounts for around 48% of the total oil processed by IOC's refineries, according to a company official. Indian refiners had



ARVINDER SINGH SAHNEY,
CHAIRMAN, INDIAN OIL CORPORATION

We had the highest-ever first-quarter crude throughput of 19.165 MT. Also, we had the lowest-ever quarterly fuel and loss of 8.04%

increased Russian purchases after discounted barrels became available following the Russia-Ukraine conflict.

IOC is also prepared to continue importing crude from Saudi Arabia through a longer route around Africa if the regular shipping corridor remains disrupted.

"We are prepared to buy oil from Saudi Arabia via a longer African route," Sahney said.

The diversification helped IOC maintain refinery operations during the June quarter. The company processed 19.165 million tonnes of crude, its highest-ever throughput for the first quarter.

"We had the highest-ever first-quarter crude throughput of 19.165 million tonne. Also, we had the lowest-ever quarterly fuel and loss of 8.04%, compared to 8.5% previously," Sahney said.

IOC also recorded its highest-ever quarterly petrol sales of 4.5 million tonnes and diesel sales of 10.866 million tonne. Natural gas sales volumes increased by 11%.

"My operational efficiency has benefited us," Sahney said.

Refinery throughput was higher than the 18.683 million tonnes processed in the corresponding quarter of the previous financial year. The company's overall domestic

petroleum-product sales rose to 25.252 million tonne from 24.973 million tonne.

However, LPG emerged as the most disrupted commodity during the West Asia conflict, forcing IOC to look beyond its established supply markets. The company has begun sourcing the cooking fuel from newer geographies, including Algeria and Azerbaijan.

The sourcing shift is significant because India relies on imports to meet a substantial portion of its LPG demand, while West Asia has traditionally dominated the supply basket. Disruptions in the region can directly affect cooking-gas availability, shipping costs and the under-recoveries borne by state-owned fuel retailers.

IOC's strategy now rests on maintaining a wider supplier base for both crude and LPG, while ensuring refineries continue operating at high utilisation levels. The company's crude inventory, alternate sourcing arrangements and record throughput have so far helped prevent raw-material shortages from affecting petrol and diesel production.

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Cabinet approves ₹84,000 crore for deep-sea drilling

SAURAV ANAND
New Delhi, July 31

THE UNION CABINET on Friday approved a ₹84,084-crore incentive scheme for offshore hydrocarbon drilling. This entails government support of up to 50% of eligible drilling costs or ₹675 crore per well, whichever is lower, for 60 deepwater exploratory units.

The move seeks to reverse declining domestic oil and gas output and reduce India's vulnerability to global supply shocks like the one after the onset of the West Asia turmoil, which has jacked up India's energy costs.

The central sector scheme, titled Samudra Manthan - National Offshore Exploration Scheme, will run through FY31, and will be India's most ambitious offshore exploration mission.

It will combine seismic surveys, deepwater and ultra-deepwater drilling, scientific exploration in frontier basins, common production and evacuation infrastructure, manufacturing zones and digital technologies to accel-

ENERGY PUSH

■ Scheme will run up to FY31

■ Scheme expected to catalyse reserve accretion of over

600
million tonne
of oil equivalent

■ Domestic oil and gas production expected to rise to
80
MTOE

erate new discoveries.

Of the total outlay, ₹43,200 crore has been allocated for offshore exploration, including drilling support.

Continued on Page 6

Cabinet approves ₹84,000 cr....

ANOTHER ₹28,534 CRORE will fund offshore data acquisition, comprising ₹12,000 crore for 2D seismic surveys, ₹12,534 crore for 3D surveys and other techniques, and ₹4,000 crore for reprocessing National Data Repository information and deploying artificial-intelligence tools.

The government has also earmarked ₹10,000 crore for common offshore infrastructure to help commercialise discoveries that may otherwise remain unviable, while ₹2,000 crore will support oil and gas manufacturing and services zones. Monitoring, digital interventions, evaluation, human resources and outreach will receive ₹350 crore.

"Samudra Manthan will boost domestic hydrocarbon production, provide momentum to our thrust towards energy security, and support the nation's vision of becoming energy secure," Petroleum and Natural Gas Minister Hardeep Singh Puri said.



The programme would promote technology adoption, capacity building and global collaboration while reducing India's dependence on imported energy, he added.

Deepwater exploration carries high geological and financial risk because not every well results in a commercial discovery.

A single deepwater exploratory well can cost around \$125-150 million, while the period between the award of a block and commercial production typically ranges from five to 10 years.

Existing Indian oil and gas fields also face a natural production decline of 6-7% annu-

ally, making sustained exploration and fresh discoveries necessary even to maintain current output.

Subject to exploration success, the scheme aims to increase annual domestic oil and gas production from around 62 million tonne of oil equivalent to 80 MTOE, and expand India's hydrocarbon resource base from 1.6 billion tonne of oil equivalent to 2.2 billion tonne of oil equivalent.

The government expects the programme to add more than 600 MTOE of hydrocarbon resources.

The additional production could reduce crude oil imports by nearly ₹1 lakh crore annually.

India imports about 88% of its crude oil and roughly half of its natural gas requirements. Its annual crude import bill is nearly \$144 billion, or around ₹13 lakh crore.

The recent West Asia conflict and resulting supply dis-

ruptions have renewed the policy focus on domestic production and energy resilience.

Rajnish Gupta, partner, tax and economic policy group at EY India, said the outlay sent an "unambiguous signal" that domestic offshore exploration had become a national priority.

India had not made a discovery comparable in scale to Mumbai High, the Krishna-Godavari basin or the Barmer basin in decades, while large parts of its sedimentary basins remained underexplored, he said.

"The availability of seismic data, together with exploratory well logs, can de-risk exploration activities.

"Shared infrastructure for production and evacuation can lower the break-even for blocks that may otherwise be seen as marginal," Gupta said.

Strong geological data or a major discovery could attract private and international capital far beyond the government's expenditure, he added.

Publication : Hindustan Times	Editions : New Delhi
Date :1 August 2026	Page : 22



GAIL (India) Ltd (GAIL) and Rashtriya Chemicals and Fertilizers Ltd (RCF) signed a Memorandum of Understanding (MoU) to jointly establish a gas-based fertilizer project in Maharashtra through a Special Purpose Vehicle (SPV).

IOC Q1 revenue from operations rises 26% to ₹2.75 lakh crore

NEW DELHI: Indian Oil Corporation (IOC) on Friday reported a 26 per cent year-on-year increase in revenue from operations to Rs 2.75 lakh crore in the first quarter of FY27, even as the state-owned fuel retailer posted a standalone net loss of Rs 2,661.37 crore due to pressure from holding fuel prices amid rising costs.

The company had reported a standalone profit of Rs 5,688.60 crore in the April-June quarter of the previous fiscal and earnings of Rs 11,377.51 crore in the January-March quarter.

IOC Chairman A S Sahney said efficiency gains, improved refinery margins and strong operational performance helped



the company contain losses arising from maintaining petrol, diesel and LPG prices despite a surge in global crude prices following the West Asia conflict.

IOC achieved its highest-ever first-quarter crude throughput of 19.165 million tonnes and recorded its lowest-ever quarterly fuel and loss at 8.04 per cent, compared with 8.5 per cent earlier. The com-

pany also reported record quarterly sales of petrol at 4.5 million tonnes and diesel at 10.866 million tonnes, while natural gas sales volume increased 11 per cent.

Sahney said crude supplies remained stable despite disruptions from the West Asia conflict, with IOC sourcing from alternative markets including West Africa, South America, Brazil and Venezuela. Russian crude accounted for around 48 per cent of IOC's refinery feedstock. For LPG supplies, the company diversified sourcing by procuring products from countries such as Algeria and Azerbaijan to address disruptions.

MPOST

GAIL's standalone PAT jumps to ₹4,292 crore in FY27 June quarter

GAIL's standalone revenue from operations stood at Rs 38,982 cr in Q1 FY27, against Rs 34,797 cr in Q4 FY26

NEW DELHI: GAIL (India) Ltd on Friday reported a strong financial performance for the first quarter of FY27, with standalone Profit After Tax (PAT) rising to Rs 4,292 crore compared with Rs 1,262 crore in the previous quarter, supported by robust transmission and liquid hydrocarbon operations.

The company's standalone revenue from operations stood at Rs 38,982 crore in Q1 FY27, compared with Rs 34,797 crore in Q4 FY26. Earnings before interest, taxes, depreciation and amortisation (EBITDA) increased to Rs 6,948 crore from Rs 2,175 crore in the previous quarter. Standalone Profit Before Tax (PBT) stood at Rs 5,773 crore, compared with Rs 1,577 crore in Q4 FY26.

On a consolidated basis, GAIL reported revenue from operations of Rs 41,350 crore in Q1 FY27, compared with Rs 35,705 crore in the previous quarter. Consolidated EBITDA stood at Rs 7,573 crore, up from Rs 2,703 crore in Q4 FY26, while PBT increased to Rs 6,268 crore from Rs 1,966 crore. Consolidated PAT, excluding minority interest, stood at Rs 4,665 crore, compared with Rs 1,485 crore in Q4 FY26.

GAIL said the quarter reflected resilience in natural gas transmission and liquid hydrocarbon operations, although geopolitical disruptions



On a consolidated basis, GAIL's PAT, excluding minority interest, stood at Rs 4,665 crore against Rs 1,485 crore in Q4 FY26

tions impacted gas marketing and polymer volumes.

During Q1 FY27, the company recorded capital expenditure of Rs 6,176 crore against an annual planned capex of around Rs 11,500 crore, in line with its long-term growth strategy.

Operationally, natural gas transmission volume increased to 122.36 MMSCMD from 118.99 MMSCMD in Q4 FY26, while gas marketing volume declined to 93.82 MMSCMD from 101.88 MMSCMD. Liquid hydrocarbon (LHC) pro-

duction rose to 232 TMT from 194 TMT, whereas polymer production fell to 51 TMT from 153 TMT. LPG transmission stood at 1,077 TMT compared with 1,114 TMT in the previous quarter.

GAIL Chairman & MD Deepak Gupta said the company managed volatility caused by the West Asia crisis through portfolio flexibility and spot sourcing while continuing to support customer requirements and India's energy security.

He further said GAIL has received PNGRB authorisation for three LPG pipelines — Jhansi-Sitarganj, Cherlapalli-Nagpur and Shikrapur-Hubli-Goa — with a combined length of over 1,800 km and an estimated investment of around Rs. 6,700 crore over three years. He also informed that Konkan LNG Limited (KLL) has become a wholly owned subsidiary of GAIL pursuant to an NCLT order.

MPPOST

Publication : Mint

Editions : New Delhi

Date :1 August 2026

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Indian Oil posts quarterly loss as crude oil price surges

Indian Oil Corp. Ltd, the country's top refiner, reported its first quarterly loss since September 2022, as elevated crude oil prices weighed on margins. The company reported a stand-alone net loss of ₹2,661 crore for the quarter ended 30 June, against a profit of ₹5,689 crore a year ago.



MINT

REUTERS

Publication : The Daily Guardian

Editions : New Delhi

Date : 1 August 2026

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Army hails new 'gamechanger' extreme-weather operations diesel

TDG NETWORK
NEW DELHI

Indian Army chief, General Dhiraj Seth, on Thursday said Bharat Petroleum Corporation Limited's (BPCL) newly launched Xtreme Weather Grade (XWG) diesel would be a "real game changer" for the Army's operations in high-altitude and extreme temperature regions. At a ceremony in Delhi, he called it a shining example of collaboration between the armed forces and domestic industry.

Addressing the launch ceremony of the fuel, the Army Chief drew from his own background in the Armoured Corps to underline the significance of the development. He recalled that for the first two decades of his service, life "revolved around diesel" tracking how much fuel remained in tanks and barrels, and calculating the cruising range of ar-

moured vehicles. That personal experience, he said, gave him a deep appreciation for the advantage the new fuel would offer to both A-vehicles, such as tanks, and B-vehicles, including lorries and lighter transport, operating in the punishing weather conditions along the northern borders. Though he had not personally served with troops in these high-altitude sectors, the Chief noted that both regiments he had commanded operated in Nyoma, and he had spoken to personnel there only the previous evening ahead of the launch.

He described the hardships faced by drivers before the introduction of the new fuel as "pretty harrowing," recounting how vehicles often had to be started and stopped repeatedly through the night to prevent the fuel from freezing, leaving drivers fatigued and expected to function normally the next

morning. In some cases, he said, troops resorted to placing a "Bukhari," a traditional heater, beneath fuel tanks a practice that carried serious risk but was necessitated by the extreme cold.

The Army Chief said the new diesel would significantly ease the fatigue and morale challenges faced by troops in such conditions. He highlighted the fuel's technical achievement in withstanding a wide temperature range, with a pour point of minus 42 degrees Celsius and a flash point of around 50 degrees Celsius, calling the spread "immense" and describing its impact as far-reaching for Army operations across diverse terrains.

He commended the Army-industry partnership that brought the fuel from problem statement to product within a year, terming it a model example of Atmanirbhar Bharat in action.

Publication : The Daily Guardian

Editions : New Delhi

Date : 1 August 2026

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Indian Oil posts Q1 net loss of Rs 2,661 crore

AGENCIES
NEW DELHI

State-run Indian Oil Corporation (IOC) reported a standalone net loss of Rs 2,661 crore for the first quarter of FY27, compared with a net profit of Rs 5,689 crore in the corresponding quarter last year, as rising crude oil prices following the West Asia conflict weighed on the company's profitability.

The company, however, reported a 26 per cent

year-on-year increase in revenue from operations to Rs 2,75,972 crore during the April-June quarter, up from Rs 2,18,608 crore in the same period of FY26.

In a press release issued on Friday, Indian Oil said, "Decrease in Profitability is mainly on account of rise in crude cost due to West Asia conflict."

Operationally, the company posted its highest-ever first-quarter crude throughput at 19.165 million metric tonnes (MMT),



IndianOil. File photo

up 3 per cent from 18.683 MMT in the year-ago period. Refinery capacity utili-

sation improved to 109.4 per cent from 106.7 per cent a year earlier, while

fuel and loss fell to a record low of 8.04 per cent in the post-BS VI era.

Indian Oil's cross-country pipeline network also recorded its highest-ever quarterly throughput at 28.548 MMT, a 9 per cent increase over 26.256 MMT in the corresponding quarter last year.

The company's petroleum sales rose 1 per cent to 22.542 MMT during the quarter. It said its domestic market share increased to 43.1 per cent from 41.5 per

cent a year ago, while quarterly sales of petrol (MS) and diesel (HSD) touched record highs of 4.522 MMT and 10.866 MMT, respectively. Natural gas sales increased 11 per cent year-on-year to 1.873 MMT from 1.685 MMT, while the petrochemicals business reported an improvement in profitability, supported by higher sales of products such as LAB, BA, PTA and butadiene. Gas segment profit also increased significantly during the quarter.



Publication : The Economic Times	Editions : New Delhi
Date :1 August 2026	Page : 5

Indian Oil Swings to Loss as Costlier Crude Bites

New Delhi: Indian Oil Corp swung to a loss of ₹2,661 crore in the April-June quarter from a profit of ₹5,689 crore a year earlier as the war drove up crude procurement costs while retail fuel prices remained below market rates.

Revenue from operations rose 26% to ₹2,75,972 crore during the quarter. The impact of the war on the bottom line was partly cushioned by cost-discipline measures implemented over the past year, Chairman A S Sahney said. Quarterly sales also rose as private fuel retailers ceded market share, driving higher volumes at state-run fuel stations, he added.

"As a company, we need ₹30,000 crore profit annually to fund our capex plan," Sahney said.

Indian Oil has raised \$500 million under the RBI's recently announced special forex credit swap facility, Finance Director Anuj Jain said.

The company does not foresee any immediate disruption to crude supplies despite the resumption of hostilities in West Asia. "We are comfortable till August and most of September," Sahney said. —Our Bureau



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Editions : Mumbai

Date : 1 August 2026

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GAIL India Profit Doubles as Gas Marketing Margins Surge

Our Bureau

New Delhi: GAIL India reported a more than twofold rise in net profit to ₹4,292 crore in the April-June quarter from ₹1,886 crore a year earlier as natural gas marketing margins surged amid war-driven supply disruptions. Shares of company rose nearly 5% after the earnings announcement, closing 4.5% higher at ₹181.4 on Friday. Revenue from operations increased 12% year-on-year to ₹38,982 crore.

Operating profit from the natural gas marketing business more than tripled to ₹3,481 crore during the quarter from ₹1,072 crore a year earlier, even as revenue rose only 11% to ₹34,438 crore.

DROP IN PETROCHEM BUSINESS REVENUE Operating profit from the natural gas transmission business rose 14% to ₹1,783 crore, while revenue increased 8% to ₹3,042 crore. Revenue from the petrochemicals business fell 62% to ₹646 crore as gas availability shrank.

The segment reported a loss of ₹122 crore, compared with a loss of ₹249 crore a year earlier.

The Iran war disrupted imports from India's largest gas-supplying region, resulting in lower domestic gas consumption and higher global prices. State-run GAIL, the country's largest natural gas marketer and transporter, has access to significant supplies from the US and other sources, helping replace volumes disrupted from the Gulf.

'IOC comfortably placed till most of Sept.'

Delhi-headquartered refiner has crude oil supplies secured for the entirety of August and most of September, says its chairman; attributes narrower-than-anticipated net loss of ₹2,661 crore to refinery's operational efficiencies; overall revenues rise 26% YoY to about ₹2.76 lakh crore

Saptaparno Ghosh
NEW DELHI

Indian Oil Corporation Ltd. (IOCL) has crude oil supplies secured for the entirety of August and most of September, Arvinder Singh Sahney, Chairman of the State-owned oil marketing company told reporters on Friday.

"We are comfortably placed with crude oil supplies till August and most of September, which is about 45 to 50 days," Mr. Sahney stated.

State-owned oil marketing companies (OMCs) sought to shield prices of retail petroleum products

notwithstanding the conflict in Asia which marred shipping across the Strait of Hormuz and elevated crude oil prices.

The Delhi-headquartered refiner posted a net loss of ₹2,661 crore in the June-ended quarter.

Peers post loss

Peers Hindustan Petroleum and Bharat Petroleum also incurred net loss of about ₹12,265 crore and ₹3,962 crore respectively, during the same period.

Indian Oil Corp.'s overall revenues rose 26% on a year-on-year basis to about ₹2.76 lakh crore.

Mr. Sahney attributed the narrower-than-anti-



Indian Oil also posted its lowest-ever quarterly fuel and loss of 8.04% in the post Bharat Stage-VI scenario. REUTERS

pated net loss to the refinery's operational efficiencies. "We were able to navigate through the period because of the physical performance of our as-

sets and their capabilities," the chairman said.

The company's refinery throughput stood at 19.165 million metric tonnes (MMT) harbouring capaci-

ty utilisation of 109.4% during the quarter.

This was an improvement of 3% from the comparable period last year.

Indian Oil also posted its lowest-ever quarterly fuel and loss of 8.04% in the post Bharat Stage-VI scenario.

Pursuing diversification

Mr. Sahney told reporters that amidst the disruption to supplies of crude oil from the Strait of Hormuz, the refiner also took to spot purchases from West Africa, South America and Venezuela.

On liquefied petroleum gas (LPG), Mr. Sahney stated that Indian Oil would

pursue diversification "as much as possible".

Seeking to shield consumers from the impact of global price surge, Indian Oil incurred under recoveries of ₹720 per cylinder in June and ₹503 per cylinder in July.

Separately, officials also informed that Indian Oil Corporation had tapped into the Reserve Bank of India's (RBI) credit facility swap window to raise \$500 million.

The facility seeks to offer concessional swaps for fresh FNCR (B) deposits, external commercial borrowings (ECBs) and overseas foreign currency borrowings (OCBs).

Indian Oil reports net loss of ₹1,141 crore in Q1, raises \$500 m under RBI swap window

Our Bureau
New Delhi

Indian Oil Corporation (IOCL) has reported a consolidated net loss of around ₹1,141 crore in Q1 FY27 largely due to selling petrol, diesel and LPG below market costs. The company (OMC) reported a consolidated net profit of ₹15,176 crore in Q4 FY26 and ₹6,808 crore in Q1 FY26.

The loss during the current quarter is mainly due to suppressed marketing margin on certain petroleum products, which was partially offset by higher refin-

IOCL consolidated results			
	Q4FY26	Q1FY26	Q1FY27
Total income (₹ lakh cr)	2.39	2.22	2.82
Net profit (₹ cr)	15,716	6,808	-1,141
Total expenses (₹ lakh cr)	2.20	2.15	2.84

Source: Indian Oil Corporation

ing margin. IOCL's consolidated total income in Q1 FY27 was higher at around ₹2.82 lakh crore compared to ₹2.39 lakh crore in Q4 FY26 and ₹2.22 lakh crore in Q1 FY26.

Its consolidated total expenses were also higher in Q1 FY27 at ₹2.84 lakh crore compared to ₹2.20 lakh crore in Q4 FY26 and ₹2.15 lakh crore in Q1 FY26.

IOCL CMD A.K. Sahney

said that IOCL reported its highest-ever April-June quarter crude throughput of 19.165 million tonnes (mt) during Q1 FY27 and lowest-ever quarterly Fuel & Loss of 8.04 per cent post BS-VI scenario.

The IOCL chief said that the OMC has enough crude oil supplies to last for 45-50 days. The company has diversified its sourcing base,

which helped it navigate the latest tensions in West Asia.

IOCL also raised \$500 million under the RBI's concessional dollar-rupee swap window for external commercial borrowings.

In its results filing on BSE, IOCL said that as on June 30, 2026, the parent company had a cumulative net negative buffer (under-recovery) of ₹29,729.95 crore. The government's approval for compensation of ₹14,486 crore to IOCL, towards under-recoveries incurred on sale of domestic LPG up to March 31, 2025 and likely to be incurred up to March 31, 2026, it added.

Publication : The Indian Express	Editions : New Delhi
Date : 1 August 2026	Page : 4

Delhi HC seeks speedy proceedings in BPCL plea on suspension of unit held by ret'd judge

Sohini Ghosh
New Delhi, July 31

A DIVISION bench of the Delhi High Court on Friday urged a single-judge bench to ensure a faster resolution on an appeal by the Bharat Petroleum Corporation Limited (BPCL) as the oil and gas public sector unit (PSU) sought the removal of a stay on the suspension of a disputed distributorship in the Capital. The request came even as the HC refused to entertain the appeal by the BPCL regarding the unit, which was under the proprietorship of retired High Court judge Siddharth Mridul.

He was appointed as an additional judge at the Delhi HC in 2008 and retired as the Chief Justice of Manipur High Court in November 2024. In 1995, while he was a practicing advocate, he was granted LPG distributorship M/s Kitchen Flame. He continued to be its sole proprietor until at least May 2025. According to BPCL, continuing as proprietor — even during his tenure as a judge — was a breach of agreement.

On Friday, BPCL approached a division bench of Chief Justice D K Upadhyaya and Justice Tejas Karia, appealing against the two HC orders of July 13 and July 20 by a single-judge bench. While seeking that the two orders be set aside, BPCL also sought that the interim stay order be vacated on its suspension of supplies to the distributorship over alleged violation of the agreement.

The division bench observed that BPCL is pursuing “parallel

proceedings”. “In our opinion, such a course is not available to (BPCL),” the bench recorded, refusing to issue any directions on the appeal.

While reserving the liberty of all parties to approach the appropriate forum, the division bench recorded in its order, “We however request the single judge to expedite the proceedings on (BPCL’s) application seeking vacation of stay.”

The single-judge bench of Justice Swarana Kanta Sharma is expected to hear the matter on August 28.

The distributorship’s day-to-day operations were being run by a man identified Deepak Yadav, who has died, according to his wife Monika Yadav. She first approached the HC in April, seeking that she be granted the proprietorship. The court, however, disposed of her plea with a direction to BPCL to take a decision. Following the suspension of the distributorship by BPCL amid complaints regarding Mridul, Yadav again moved the HC with a contempt petition. BPCL submitted it passed a recent order rejecting her application.

On July 13, a single-judge bench of Justice Harish Vaidyanathan Shankar, while issuing notice on Yadav’s petition to both BPCL and Mridul, stayed the operation of the suspension order.

BPCL, on July 17, moved an application, seeking vacation of the interim stay. On July 20, Justice Swarana Kanta Sharma of the High Court only issued notice to Yadav on BPCL’s plea seeking a vacation of the stay.

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Date :1 August 2026	Page : 9

Headline: Indian Oil will charter ships to transport gas cylinders to the islands

द्वीपों तक गैस सिलेंडर पहुंचाने के लिए जहाज किराए पर लेगी इंडियन ऑयल

श्री विजय पुरम। अंडमान एवं निकोबार द्वीपसमूह के दूरदराज के द्वीपों में एलपीजी सिलेंडर की निर्बाध आपूर्ति सुनिश्चित करने के लिए इंडियन ऑयल कॉरपोरेशन अलग से एक पोत को किराए पर लेने की योजना बना रही है। इस पोत के जरिए सार्वजनिक पेट्रोलियम कंपनी के श्री विजय पुरम बॉटलिंग संयंत्र से वितरकों और एक्सटेंशन काउंटर्स तक एलपीजी सिलेंडरों को पहुंचाया जाएगा। इंडियन ऑयल के एक वरिष्ठ अधिकारी ने कहा कि पोत परिवहन के कार्यक्रम में व्यवधान आने से द्वीपसमूह के कई दूरस्थ द्वीपों में एलपीजी आपूर्ति समय-समय पर प्रभावित होती रही है, जिससे स्थानीय निवासियों को भारी असुविधा का सामना करना पड़ता है। नागरिक आपूर्ति एवं उपभोक्ता मामलों का विभाग लगातार हमें एक समर्पित परिवहन व्यवस्था स्थापित करने की सलाह दे रहा था, जिससे द्वीपों में एलपीजी वितरण नेटवर्क को स्थायी रूप से मजबूत किया जा सके। इसी को ध्यान में रखते हुए हमने लंबे समय से लंबित मांग को पूरा करने के लिए एक समर्पित पोत रखने का निर्णय लिया है। इन निदेशों के तहत इंडियन ऑयल ने अब भरे हुए एलपीजी सिलेंडर के समर्पित मल्टी-मोडल परिवहन के लिए पांच साल के अनुबंध हेतु निविदाएं आमंत्रित की हैं।

LPG e-KYC deadline: Your quick guide

DEBRAJ MITRA

Calcutta: The clock is ticking for domestic LPG consumers who have not yet completed their biometric Aadhaar authentication or e-KYC.

The process must be completed by August 16 for consumers to keep receiving cooking gas at subsidised rates.

Many Calcuttans said their LPG connections were linked to deceased parents or relatives who have since changed their address. The connections must be transferred to the current users before completing e-KYC.

Based on conversations with consumers, distributors and oil company officials, Metro gives a low-down:

Q: What is e-KYC for LPG?

A: e-KYC for LPG consumers is an electronic and biometric authentication process used to link Aadhaar details to domestic gas connections

so that consumers continue receiving domestic cylinders at subsidised rates.

The process must be completed by August 16, oil company officials and distributors said.

Q: Why is it needed?

A: Existing consumers need to complete it to keep receiving direct benefit transfers (DBT) and buy cylinders at domestic prices.

A 14.2kg LPG cylinder now costs ₹968 in Calcutta. The DBT transferred to bank accounts is ₹18.57. A 19kg commercial cylinder costs around ₹3,082. Unverified users may lose subsidy benefits or face higher rates to buy cylinders.

Oil company officials said e-KYC helps the government stop misuse, remove duplicate or ghost accounts.

Q: Who needs it?

A: Only unauthenticated customers who have not yet completed their biometric verification.



A deliveryman transports LPG cylinders in Behala on Thursday. (Sanat Kr Sinha)

If you have already completed it, you do not need to do it again (except for specific Ujjwala consumers). Industry sources said Bengal has around 1.4 crore non-Ujjwala customers.

Indane is the biggest player, holding around 90 lakh of the total base. Under 80% of them have completed their e-KYC, the sources said. The remaining customers must complete it within the stipulated timeline.

Q: How to do it

A: Use company apps like IndianOil ONE App, Hello BPCL, or HP Pay with face authentication features from home. You can also visit your local LPG agency office to use fingerprint scanners, facial recognition or retina biometric tools.

Distributors said a special provision can be made for home visits by agency staff for senior citizens who have difficulty moving.

Q: What if I don't do it in time?

A: Consumers who still receive a direct cash benefit transferred to their bank accounts may stop receiving it, an oil company official said.

"Customers who don't complete e-KYC in time will still get cylinders. "But they have to buy the cylinders at a revised rate. The new rate at which they must buy a cylinder has not yet been decided," said a distributor.

Q: How to get a connection transferred?

A: For a legal heir, such as a son or daughter, a visit to the distributor's office with valid documents is enough.

For another party (say, a daughter-in-law), consent from a legal heir will be needed. If the legal heir is also unavailable, a link between the previous consumer and the applicant must be established. The transfer application form is the same in both cases.

The boxes that need to be ticked are different.

If you are moving to a new neighbourhood or city, take a termination and transfer voucher from your previous distributor and present it to the new distributor. A new connection will be regularised.

All these cases entail a fee. It includes administrative charges and an adjustment in addition to the security deposit.



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Date :1 August 2026

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IOC reports over ₹1,100cr loss in Q1

New Delhi: State-owned Indian Oil Corporation (IOC) Friday reported a consolidated loss of Rs 1,101 crore during the June quarter, compared with a profit of Rs 6,808 crore in the corresponding period of the previous financial year. IOC said the losses were largely driven by a spike in crude prices due to West Asia conflict, but operational efficiency helped keep them in check. While Strait of Hormuz and Bab el-Mandab continue to face disruptions, IOC chairperson AS Sahney said IOC had already tied up cargoes for Aug and most of Sept. TNN



Publication : The Tribune	Editions : New Delhi
Date :1 August 2026	Page : 1

IOC slips into ₹2,660-cr loss in Q1 on holding fuel prices

NEW DELHI, JULY 31

State-owned Indian Oil Corporation (IOC) on Friday reported a lower-than-expected loss of Rs 2,661.37 crore in the June quarter as efficiency gains helped limit losses arising from holding fuel prices despite a rise in cost.

Standalone net loss was Rs 2,661.37 crore in April-June — the first quarter of current 2026-27 fiscal year - against a profit of Rs 5,688.60 crore a year back and earnings of Rs 11,377.51 crore in the preceding three months (January-March).

IOC, just like other state-owned fuel retailers, kept petrol, diesel and cooking gas LPG prices low despite a surge in cost after the outbreak of the West Asia conflict. Most of these losses were set off against a rise in refinery margins and efficiency gains, chairman AS Sahney told reporters here. — PTI

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Date :1 August 2026	Page : 18

Army gets special diesel for subzero temp

TRIBUNE NEWS SERVICE

NEW DELHI, JULY 31

The Army in collaboration with Bharat Petroleum Corporation Limited on Friday launched special 'extreme winter grade' (XWG) diesel that does not freeze even in -42 degrees Celsius, allowing smooth operations along the Himalayan frontier with China.

The new fuel can be used in the Army's existing fleet without any engine modification. The conventional diesel thickens and clogs fuel lines at very

Major boon for operations along China border

low temperature, affecting vehicle operations in high-altitude and snow-bound areas.

At present, the Army uses conventional diesel and to prevent it from freezing inside engines, each vehicle has to be started and kept in 'idling' mode for a few minutes. The process is repeated every two hours.

Army troops in Ladakh, Sikkim, Himachal Pradesh, Uttarakhand and Arunachal

Pradesh are required to start vehicles every two hours, lest the diesel freezes, rendering the vehicles useless.

The process is repeated on a 24x7 basis for thousands of vehicles like jeeps, trucks, tanks, missile carriers and artillery gun engines, requiring massive manpower only to keep them in operating condition, an official explained.

Army Chief Gen Dhiraj Seth,

along with BPCL Chairman and Managing Director Sanjay Khanna, launched XWG-diesel. The Army Chief described the new fuel as "game-changing indigenous innovation that would enhance mobility, operational readiness and mission reliability in extreme climatic conditions".

Beyond its military applications, the technology will also benefit civilian users in high-altitude and extreme winter regions by improving the reliability and safety of vehicles and equipment.

LPG imports from US reached record high in July

SHUBHANGI MATHUR
New Delhi, 31 July

India's liquefied petroleum gas (LPG) imports from the United States (US) surged to a record 0.91 million tonnes (mt) in July, accounting for more than 73 per cent of total imports, according to data from maritime intelligence firm Kpler.

India has ramped up LPG imports from the US as supplies from its traditional Gulf suppliers such as the United Arab Emirates (UAE), Qatar and Saudi Arabia remain constrained amid the ongoing US-Iran conflict and the closure of the Strait of Hormuz.

The disruption has also prompted India to diversify its sourcing, with cargoes arriving from newer suppliers such as Argentina and Algeria.

The supply disruption weighed on India's overall LPG imports, which fell 39 per cent

from 2-2.1 mt before the conflict began, to 1.24 mt in July. The US emerged as India's largest LPG supplier during the month, followed by the UAE and Iran.

Imports from the UAE, historically India's largest LPG supplier, plunged more than 80 per cent from pre-conflict levels to 0.1 mt in July, while shipments from Iran stood at 0.09 mt. Supplies from Qatar, Saudi Arabia and Kuwait also remained limited.

Meanwhile, Russia remained India's largest crude oil supplier in July, accounting for 55.5 per cent of the country's total crude imports. The top five suppliers — Russia, the UAE, Saudi Arabia, Venezuela and Brazil — together contributed more than 80 per cent of India's crude oil imports during the month.

Imports from Russia averaged 2.8 million barrels per day (bpd), followed by the UAE at

0.46 million bpd and Saudi Arabia at 0.42 million bpd. Venezuela and Brazil supplied 0.22 million bpd and 0.2 million bpd, respectively.

Unlike LPG imports, India's crude oil imports remained resilient despite supply disruptions in West Asia. The country imported about 5 million bpd of crude in July, broadly in line with pre-conflict levels, aided by its diversified sourcing strategy.

While diversification has helped maintain crude imports, higher global oil prices have pushed up India's import bill. The country's crude oil import bill rose 48 per cent year-on-year to \$14.7 billion in June despite lower import volumes than a year earlier, official data showed. The increase came as the Indian basket crude price averaged \$85.47 per barrel in June, up from \$69.77 a year earlier. Crude remains

India's largest import item, accounting for around 20 per cent of the country's merchandise import bill.



Publication : Business Standard	Editions : New Delhi
Date :1 August 2026	Page : 8

Petrol would have cost ₹125 a litre if not blended with ethanol: Govt

The government said on Friday that without ethanol blending, petrol would have cost ₹125 per litre for consumers when global prices surged recently, adding that the use of ethanol led to ₹30 per litre saving in petrol cost at the pump.

"When the Indian crude basket surged to around \$135 per barrel, petrol without ethanol blending was projected to cost around ₹125 per litre in Delhi. Instead, consumers paid ₹94.77 per litre because 20 per cent of every litre was domestically produced ethanol at stable, pre-agreed prices," the Ministry of Petroleum and Natural Gas said.

BS REPORTER

तो एथनॉल बिना पेट्रोल होगा 125 रुपये

सुधीर पाल सिंह
नई दिल्ली, 31 जुलाई

एथनॉल मिलाए बिना पेट्रोल बेचने पर ग्राहकों को एक लीटर पर 125 रुपये अदा करने पड़ते। दरअसल, मौजूदा समय में वैश्विक स्तर पर कच्चे तेल के दाम बढ़ने शुरू हो गए हैं। सरकार ने आज बताया कि पेट्रोल में एथनॉल मिलाने से पेट्रोल पंप पर प्रति लीटर 30 रुपये की बचत होती है।

पेट्रोलियम और प्राकृतिक गैस मंत्रालय ने आज बयान में कहा, 'जब भारत के क्रूड बास्केट की कीमत लगभग 135 डॉलर प्रति बैरल तक पहुँच गई थी, तब दिल्ली में बिना एथनॉल मिश्रण वाले पेट्रोल की कीमत लगभग 125 रुपये प्रति लीटर होने का अनुमान था। इसके बजाय ग्राहकों ने 94.77 रुपये प्रति



किंतु परंतु

- खाद्य निगम के चावल की कीमत 37 रुपये प्रति किलो थी, इसे डिस्टिलरीज को 23 रुपये प्रति किलो पर बेचा गया,
- इससे 10,000 करोड़ रुपये का नुकसान

लीटर का भुगतान किया। कारण यह था कि पेट्रोल के हर लीटर में 20 प्रतिशत हिस्सा देश में बने एथनॉल का था। इसे पहले से तय स्थिर कीमतों पर खरीदा गया था, जिन पर वैश्विक कच्चे तेल की कीमतों में उछाल का कोई असर नहीं पड़ा।

पेट्रोलियम और प्राकृतिक गैस मंत्रालय ने कहा, 'यही एथनॉल को

मिलाने की असली अहमियत है। इसका मकसद हर दिन सबसे सस्ता ईंधन होना नहीं है।

इसका मकसद भारतीय ग्राहकों को वैश्विक तेल मार्केट में कीमतों में भारी उतार-चढ़ाव से बचाना, भारत की ऊर्जा सुरक्षा को मजबूत करना और देश के ईंधन बिल का बड़ा हिस्सा विदेश भेजने के बजाय

भारतीय अर्थव्यवस्था में ही बनाए रखना है।'

मंत्रालय ने एथनॉल मिश्रण कार्यक्रम को वैश्विक स्तर पर तेल की कीमतों में अचानक भारी उछाल से बचने का 'बीमा' बताया। मंत्रालय ने कहा कि इसे रोजाना की कीमतों में होने वाले उतार-चढ़ाव या प्रतिस्पर्धा के नजरिए से नहीं देखा जाना चाहिए। बयान में कहा गया, 'एथनॉल मिश्रण करदाताओं की सब्सिडी नहीं है। यह भारत का एनर्जी बीमा है और संकट के समय अपनी उपयोगिता साबित की है।'

मंत्रालय ने कहा कि यह दावा किया जा रहा है कि सरकार ने भारतीय खाद्य निगम का चावल डिस्टिलरीज को बेचा। खाद्य निगम के चावल की कीमत 37 रुपये प्रति किलोग्राम थी लेकिन इसे डिस्टिलरीज को 23 रुपये प्रति

किलोग्राम के भाव पर बेचा गया। इससे 10,000 करोड़ रुपये का नुकसान हुआ। मंत्रालय ने अपने बयान में पेट्रोल से महंगा एथनॉल होने के सरकार के दावे का भी जिक्र किया। दरअसल, सरकार ने स्वीकारा है कि ई 20 तभी चल पाता है, जब करदाता इसे सब्सिडी देते हैं।

मंत्रालय ने कहा, 'अधिशेष अनाज से ही एथनॉल उत्पादन करने की मंजूरी दी गई है। इस क्रम में खाद्य व सार्वजनिक वितरण विभाग यह प्रमाणित करता है कि हर खाद्य सुरक्षा की जरूरतों को पूरा करने के बाद ही अनाज (अधिशेष) बचा है। असलियत में खराब अनाज, टूटा चावल और मानव के खाने के लिए अनुपयुक्त अनाज ही एथनॉल कार्यक्रम के लिए दिया जाता है, वरना अनाज का यह भंडार गोदामों में ही सड़ जाता।'



Publication : Financial Express

Editions : New Delhi

Date :1 August 2026

Page : 10

BP puts UK North Sea oil and gas assets up for sale

BP WANTS TO sell its British oil and gas fields in the North Sea which could fetch more than \$2 billion, as per estimates, as new CEO Meg O'Neill accelerates a sweeping portfolio overhaul aimed at improving profitability.

—AGENCIES



Publication : Mint	Editions : New Delhi
Date :1 August 2026	Page : 16, 22

Natural gas stocks till Sep

India has secured adequate supplies of liquefied natural gas (LNG) to meet demand till September by widening the sourcing of the fuel from the US, the UAE and Angola following Iranian attacks on Ras Laffan Industrial City in Qatar, the world's largest LNG production and export centre. Gas supplies to India were a serious concern after the Iran war broke out on 28 February.

FULL STORY ON P16

India secures LNG supplies till Sep as Iran war drags on

Govt has widened the sourcing of natural gas from the US, the UAE and Angola

Rituraj Baruah & Ramita Mishra
NEW DELHI

India has secured adequate supplies of liquefied natural gas (LNG) to meet demand till September by widening the sourcing of the fuel from the US, the United Arab Emirates (UAE) and Angola following Iranian attacks on Ras Laffan Industrial City in Qatar, the world's largest LNG production and export hub.

The development is significant for the world's fourth-largest LNG importer. Gas supplies to India were a serious concern after the US-Israel war on Iran broke out on 28 February, forcing the government to restrict industrial use.

LNG in India is used mainly by fertilizer manufacturers, in city gas distribution and as a transport fuel. The curbs on industrial use have gradually been eased although there are no signs of peace in West Asia in the near future.

"The state-run oil and gas companies and refiners have two months of supplies already tied up. So, in the near term, any crunch is not expected," said an official aware of the developments.

The US has emerged as a major supplier of LNG to India over the past few months, while West African countries including Angola and Nigeria have also become key sources of the energy commodity for India.

The US was the top supplier of LNG to India during the April-May period, with cargoes valued at \$728.29 million, an over threefold increase from \$199.92 million a year ago, data from the ministry of commerce and industry showed.

The other key suppliers were Nigeria (\$580 million), Oman (\$517.9 million), Angola (\$301 million) and Trinidad (\$142.56 million). Before the war, Qatar supplied about 50% of India's LNG



The move follows Iranian attacks on Ras Laffan Industrial City in Qatar, the world's largest LNG production and export hub. AFP

requirements, followed by the UAE, the US and Oman. Oman and the UAE are the only primary West Asian suppliers now. QatarEnergy stopped producing LNG and declared force majeure after Iranian missile attacks on Ras Laffan Industrial City in March. Experts indi-

Europe's heating demand for winter gains momentum.

"We forecast the volume of US LNG exports to grow by approximately 10% year-on-year in winter 2025-26," said Benjamin Gage, founder of Balance Point Research LLC, an LNG data-

The benchmark Japan/Korea Marker spot price of LNG was at \$21.37 per mmBtu, about 60% higher than \$13.36 in the pre-war period.

India's LNG import bill was \$13.4 billion in FY26, and while supplies declined to 7,674 million standard cubic metres (mmscm) from 8,396 mmscm during the first quarter of FY27, the import bill went up to \$3.6 billion from \$3.4 billion in the corresponding quarter of the previous fiscal.

"There is certainly a serious structural challenge for India in the medium to long term, though India's management has been reasonably well in the short term, and securing alternative cargoes till September prevents immediate energy rationing or catastrophic industrial shutdowns," said Harsh V. Pant, vice president at the Observer Research Foundation.

Pant, a professor of international relations at King's College London, noted that the main impact is financial rather than physical volume availability.

"QatarEnergy's long-term contracts provided stable, predictable pricing. Now, replacing those lost volumes via flexible short-term cargoes or on the spot market comes at a massive premium, with Asian spot LNG prices surging. So, there is a higher fiscal burden whether you look at it from the fertilizer perspective or gas and industrial units' perspective," Pant said.

On winter demand from Europe and its impact on global prices, Gage of Balance Point said the surge in LNG prices during the past weeks reflects the European gas market's concern for the low level of underground gas storage in preparation for the coming winter.

For an extended version of this story, go to [livemint.com](https://www.livemint.com).

ENERGY SHIELD

THE development is significant for the world's fourth-largest liquefied natural gas importer

GAS supplies to India were a serious concern after the US-Israel war on Iran broke out on 28 Feb

LNG in India is used mainly by fertilizer manufacturers, in city gas distribution and as transport fuel

THE US has emerged as a major supplier of LNG to India over the past few months

cated that the damaged LNG facilities could take three to five years to repair.

With no end seen to the West Asian conflict in the immediate future, experts project US supplies to India will increase. However, there may be a supply crunch in the months ahead as

tracking firm. "While this will not completely replace the lost volumes from the Persian Gulf, the extra supply will help soften any weather-driven price volatility that occurs. It will also allow Indian buyers to bid into a wider pool of cargoes."

Crude oil futures decline amid improving West Asia shipments

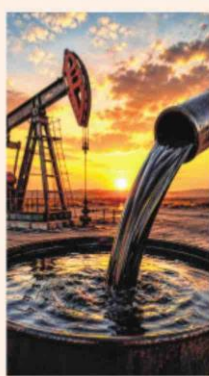
Crude oil futures declined nearly 3% on Friday, tracking weaker global benchmarks as improving tanker movements through key West Asia shipping routes eased immediate concerns over supply disruptions, although geopolitical risks remained elevated.

On the MCX, the August crude oil contract fell ₹226, or 2.81%, to settle at ₹7,811 per barrel. The September contract also declined ₹190, or 2.43%, to ₹7,616 per barrel.

The decline followed signs of improving crude shipments through the Strait of Hormuz and the Bab el-Mandeb Strait, reducing the geopolitical risk premium that had driven prices sharply higher in recent sessions.

Pinky Yadav, Commodity Fundamental Analyst at Choice Broking, said domestic crude prices tracked weakness in global energy markets as shipping activity improved despite limited progress in US-Iran negotiations.

In international markets, Brent crude for September delivery dropped \$1.81, or



2.03%, to \$87.22 per barrel on the Intercontinental Exchange. West Texas Intermediate crude for September delivery fell \$1.80, or 2.15%, to \$81.79 per barrel on the New York Mercantile Exchange. According to Kpler shipping data, 25 commodity vessels transited the Bab el-Mandeb Strait on Thursday, while tanker traffic through the Strait of Hormuz remained limited. The increase in shipping activity followed last week's threat

by Yemen's Houthi movement to blockade Saudi vessels, which had briefly pushed crude prices above \$100 per barrel.

However, market participants remained cautious after fresh strikes disrupted crude loadings at Kazakhstan's key Black Sea export terminal. Saudi Arabia has also proposed a maritime coalition involving 43 countries to strengthen security across Red Sea shipping routes.

Despite the latest decline, crude oil prices are expected to remain highly sensitive to developments in West Asia. Shipping disruptions, geopolitical tensions, OPEC+ supply decisions and global demand trends will continue to shape market direction, keeping volatility elevated across both domestic and international energy markets. Investors will also closely monitor progress in US-Iran negotiations, global inventory data and economic indicators for fresh signals on the demand-supply balance.

—Commodity Desk



Publication : The Hindu Business Line	Editions : New Delhi
Date :1 August 2026	Page : 14

**Crude oil falls more than
\$1 on greater flows**

Crude oil prices fell on Friday but kept on track for a monthly rise of about a fifth, as more supplies flowed through crucial maritime chokepoints, despite a lack of major breakthroughs in talks between the US and Iran. Brent futures fell \$1.44 to \$87.59 a barrel by 0658 GMT, while US West Texas Intermediate crude slipped \$1.59 to \$82. On a monthly basis, both benchmarks were set to rise about 20 per cent.

REUTERS

West Asia conflict: India's Q1 crude oil import bill hits all-time high of \$50 billion

Rishi Ranjan Kala
New Delhi

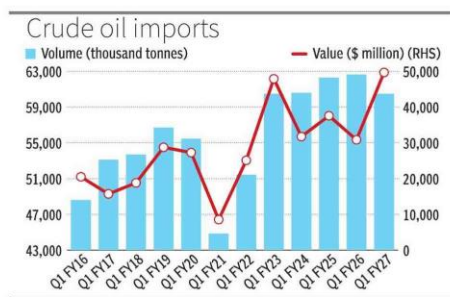
The crude oil import bill during Q1 FY27 rose to almost \$50 billion — the highest on record for the period — as the West Asia conflict disrupted supplies, sending prices of the geo-politically sensitive commodity soaring in April.

The conflict in the Middle East Gulf (MEG) region, which began on February 28, is now considered the largest disruption in energy supplies in history.

According to the Petroleum Planning and Analysis Cell (PPAC), India imported roughly 60.48 million tonnes (mt) crude oil worth around \$49.66 billion in April-June of FY27 (provisionally).

WEAK RUPEE

It grew by 61 per cent from Q1 FY26 and 32 per cent from Q1 FY25. This is the highest for the April-June



period in terms of value calculated in US dollars.

One of the reasons behind the higher value in US dollars is the weak rupee. India had procured a similar quantity in Q1 FY23 for around \$47.88 billion.

During April, the average price of crude oil (Indian basket) was \$114.48 per barrel (FOB), which fell to \$106.23 a month later and \$83.22 a barrel in June. Till July 29, the average price is \$81.11 a

barrel. The situation in West Asia continues to remain volatile with repeated recurrences of the conflict. On July 23, crude oil prices were \$103.33 per barrel, which fell to \$88.87 on July 29.

Import dependence on crude oil during Q1 FY27 also stood at a record 89.1 per cent on a provisional basis, same as in Q1 FY26.

Prior to this, India's crude oil import dependency rose to an all time high record of

90 per cent during April 2025.

For the entire FY26 and FY25, the import dependence stood at 88.7 per cent and 88.3 per cent, respectively.

Prior to the West Asia crisis, crude oil prices (Indian basket) were \$69 per barrel (February 2026) and increased to \$136.68 during March 2026 and have continued to fluctuate due to various geopolitical and market factors.

CareEdge, in its latest Markets Roundup, said: "Global petroleum and liquid fuel output in June 2026 was about 10 million barrels per day (mb/d) lower than in the same period last year, largely due to production losses linked to the West Asia crisis."

However, supply is expected to recover and move into surplus by January 2027, with the oil market projected to return to oversupply by Q3 FY27, it added.

Headline	Earnings Calendar: Bharti Airtel, SBI, LIC, PFC and ONGC among key Q1 results from August 3 to 8 Check full LIST – Markets		
Publication	7 Globe News	Edition	Online Coverage
Published Date	1 Aug 2026		

Earnings Calendar: Bharti Airtel, SBI, LIC, PFC and ONGC among key Q1 results from August 3 to 8 | Check full LIST – Markets

<https://www.7globe.in/earnings-calendar-bharti-airtel-sbi-lic-pfc-and-ongc-among-key-q1-results-from-august-3-to-8-check-full-list-markets/>

Q1 FY27 earnings season intensifies between August 3 and 8. (AI Generated Image)

Earnings Calendar: As the first-quarter earnings season gathers pace, several major companies are set to announce their June quarter (Q1 FY27) results between August 3 and August 8.

Investors will closely track earnings from Ather Energy, DLF, Indian Renewable Energy Development Agency (IREDA), Bharti Airtel, BSE, Godrej Properties, Marico, ONGC, Pidilite Industries, Biocon, PB Fintech, Power Grid Corporation of India, Britannia Industries, Hero MotoCorp, LIC, SBI, Titan Company, Hindalco Industries, Power Finance Corporation (PFC), Delhivery and several other companies across the telecom, financial services, real estate, FMCG, auto, pharmaceuticals, energy, power, metals, technology and infrastructure sectors for insights into corporate performance, sectoral trends and broader market direction.

August 3: Ather Energy , Bhagiradha Chemicals & Industries, DLF , The Great Eastern Shipping Company, GlaxoSmithKline Pharmaceuticals, Gulf Oil Lubricants India, INOX India Indian Renewable Energy Development Agency, JM Financial Kansai Nerolac Paints, Nazara Technologies, SBI Funds Management, Sundaram Finance Texmaco Rail & Engineering, Thomas Cook (India), Torrent Power and UPL.

August 4: Ajmera Realty & Infra India, Bharat Bijlee, Bharti Airtel, Bharti Hexacom, BSE , Castrol India, Emami, Godrej Properties, Kalyan Jewellers India, Marico, Metropolis Healthcare, North Eastern Carrying Corporation, NHPC, Oil & Natural Gas Corporation (ONGC), Pidilite Industries, PNB Housing Finance, PTC India, RITES, Shipping Corporation of India Land and Assets, Symphony, Tata Investment Corporation, United Breweries and Zydus Wellness.

August 5: Amanta Healthcare, Berger Paints (I) Limited, Bikaji Foods International, Biocon, Cummins India, Godrej Agrovet, IG Petrochemicals, JK Lakshmi Cement, PB Fintech, Power Grid Corporation of India, SIS LIMITED, Tenneco Clean Air India and Whirlpool of India.

August 6: Apollo Tyres, Bajaj Electricals, Blue Star, Britannia Industries, Coffee Day Enterprises, Fortis Healthcare, Hindustan Construction Company, HCL Infosystems, Hero MotoCorp, Indraprastha Medical Corporation, JSW Holdings, Life Insurance Corporation Of India (LIC), NCC, Shipping Corporation Of India, Sula Vineyards and Wakefit Innovations.

August 7: BEML, CARE Ratings, Electrosteel Castings, Godrej Consumer Products, Hinduja Global Solutions, Hindalco Industries, JK Tyre & Industries, Jubilant Pharmova, Oil India, Power Finance Corporation (PFC), Hitachi Energy India, Raymond, State Bank of India (SBI) and Titan Company.

August 8: Anmol India, Ceigall India, Delhivery , PNC Infratech, Stanley Lifestyles and TVS Electronics.

APL Apollo Tubes, Central Depository Services (India) Ltd (CDSL), Divi's Laboratories and Muthoot Finance are among the companies set to announce their financial results for the first quarter of the current financial year today. The companies will disclose their Q1 earnings through the stock exchanges.

According to the BSE results calendar, 30 companies are scheduled to announce their quarterly earnings today. The earnings season continues to gain momentum, with firms from sectors including financial services, chemicals, pharmaceuticals, manufacturing, infrastructure, consumer goods, textiles, technology and packaging set to report their performance.

Key companies scheduled to report their quarterly earnings today include APL Apollo Tubes, Central Depository Services (India) Ltd (CDSL), Divi's Laboratories, Muthoot Finance, Clean Science and Technology, Gujarat Ambuja Exports, GHCL, Latent View Analytics, Utkarsh Small Finance Bank and Vishnu Chemicals. Their results are expected to offer valuable insights into sectoral trends and corporate performance during the June quarter.

(Disclaimer: The above article is meant for informational purposes only and should not be considered as any investment advice. ET NOW DIGITAL suggests its readers/audience to consult their financial advisors before making any money-related decisions.)

Source link

Leave a Reply

Headline	GRSE wins Rs 1,032-crore order from ONGC, stock in focus		
Publication	Business Today	Edition	Online Coverage
Published Date	31 Jul 2026		

GRSE wins Rs 1,032-crore order from ONGC, stock in focus

<https://www.businesstoday.in/markets/stocks/story/grse-wins-rs-1032-crore-order-from-ongc-stock-in-focus-546422-2026-07-31>

Shares of Garden Reach Shipbuilders & Engineers Ltd (GRSE) are in focus today after the firm said it has won an order worth Rs 1,032.07 crore from ONGC for the construction of four Platform Supply Vessels.

The project is to be executed over 48 months. Order book of the firm stood at Rs 15,324 crore at the end of FY26.

GRSE stock slipped 1.48% to Rs 2586.15 on Thursday. Market cap of GRSE fell to Rs 29,624 crore. On BSE, around 0.29 lakh shares changed hands amounting to a turnover of Rs 7.57 crore.

The company further added that none of the promoter/ promoter group/group companies have any interest in the entity that awarded the order(s)/contract(s). The order(s)/ contract(s) will not fall within related party transactions.

Net profit rose 43.8% to Rs 172.8 crore in Q1 from Rs 120.2 crore a year earlier. Revenue from operations climbed 38.5% to Rs 1,814.6 crore from Rs 1,309.9 crore.

Earnings before interest, tax, depreciation and amortisation (EBITDA) rose 33.3% to Rs 149.2 crore from Rs 111.9 crore. EBITDA margin, however, fell to 8.2% from 8.5% in the corresponding quarter last year.

Total income in Q1 rose to Rs 1,914.2 crore in Q1 from Rs 1,382.4 crore a year ago. Profit before tax rose 38.9% to Rs 231.5 crore from Rs 166.7 crore. Earnings per share rose to Rs 15.09 from Rs 10.49 in the year-ago period.

Garden Reach Shipbuilders & Engineers is mainly engaged in the construction of warships.

Headline	NTPC Green adds 50 MW of solar power capacity in Rajasthan		
Publication	Business Vibes Of India	Edition	Online Coverage
Published Date	31 Jul 2026		

NTPC Green adds 50 MW of solar power capacity in Rajasthan

<https://www.businessvibesofindia.com/ntpc-green-adds-50-mw-of-solar-power-capacity-in-rajasthan/>

NTPC Green adds 50 MW of solar power capacity in Rajasthan

New Delhi, July 31: NTPC Green Energy Limited (NGEL) today said it has commissioned an additional 50 MW of solar capacity in Rajasthan under the 150 MW solar component of its 100 MW Renewable Energy Round-the-Clock (RE-RTC) project.

With this, the commercial operational capacity of the NGEL Group has increased from 10,786.56 MW to 10,836.56 MW.

The newly-commissioned capacity represents the third tranche of the solar project being developed by Project Eleven Renewable Power Private Limited, a subsidiary of ONGC NTPC Green Private Limited, the joint venture between ONGC Green Limited and NTPC Green Energy.

The company said the latest commissioning strengthens its renewable energy portfolio and supports its strategy of expanding utility-scale clean energy capacity.

The RE-RTC project is designed to improve the reliability of renewable power supply by combining renewable energy sources and integrating energy storage technologies.

NTPC Green said such projects are expected to play a key role in enabling round-the-clock renewable electricity while enhancing grid flexibility and reducing dependence on conventional power during periods of lower renewable generation.

The commissioning follows a series of recent capacity additions in Rajasthan. Earlier, the company operationalised 62.5 MW of solar capacity across two projects, including 12.5 MW, which increased the commissioned capacity of a 150 MW solar project to 100 MW.

It also commissioned the second tranche of 50 MW under a separate 300 MW solar project, taking the cumulative operational capacity of that project to 200 MW.

NTPC Green said future renewable capacity additions will increasingly be supported by Battery Energy Storage Systems (BESS) to improve dispatchability and grid stability.

The company has outlined plans to add around 6 GW of capacity annually between FY2032 and FY2037, with a balanced mix of renewable energy, conventional power and storage assets to support India's clean energy transition. (BVI)

Headline	Oil and Natural Gas Corporation Ltd (ONGC) Q1 Results FY27 Preview: Date, Time, Expectations & Key Things To Watch		
Publication	CompoundingAI	Edition	Online Coverage
Published Date	31 Jul 2026		

Oil and Natural Gas Corporation Ltd (ONGC) Q1 Results FY27 Preview: Date, Time, Expectations & Key Things To Watch

<https://compoundingai.in/market-news/ongc-q1-fy27-earnings-preview>

Oil and Natural Gas Corporation (ONGC) faces a quarter defined by extreme volatility in global energy markets and shifting domestic production dynamics.

Investors will be focused on how the sharp surge in crude oil prices and the ramp-up of key projects like Daman and the KG Basin translate into standalone profitability.

Quick Details

Results date

August 04, 2026

Quarter

Q1 FY 2026-2027

Previous quarter revenue

Rs. 1,37,846 Cr

Previous quarter PAT

Rs. 35,610 Cr

Market cap

Rs. 303,926.97 Cr

CMP

Rs. 241.59

Oil and Natural Gas Corporation Ltd Q1 Results Date and Time

The board meeting is scheduled for August 04, 2026, to approve the Q1 FY27 unaudited financial results.

What to expect from Oil and Natural Gas Corporation Ltd's Q1 FY27 results

The standalone E&P segment is poised for a sharp year-on-year increase in EBIT, primarily driven by the Indian basket crude oil price averaging approximately \$102/bbl in Q1 FY27 compared to \$67.73/bbl in Q1 FY26. Natural gas realisations are expected to see a moderate tailwind as the New Well Gas (NWG) premium surged to \$12.91/MMBtu in early April 2026, while the Daman project contributed 5 MMSCMD throughout the quarter. Operational momentum will be tested by the KG Basin ramp-up, which began contributing in June 2026, alongside potential margin offsets from higher forex losses due to the rupee weakening to the 95-96/USD range. Management's commentary will likely address the impact of these macro tailwinds on the FY27 production target of 42.5 MMTOE and the progress of the ongoing Rs. 5,000 Crore operating expenditure reduction program.

Key Things To Watch

Production vs FY27 Run-Rate: Monitoring progress against the 42.5 MMTOE annual target.

KG Basin gas ramp-up status following June-July 2026 start date

Daman project contribution of 5 MMSCMD for the full quarter

Crude oil production trajectory versus the 21 MMT FY27 target

Crude Oil Realisation and Margin Sensitivity: Impact of price volatility on standalone profitability.

Standalone revenue and E&P PBIT impact from \$102/bbl average crude price

Exit rate of crude prices in June (\$86.31/bbl) versus April (\$114.48/bbl)

Forex loss impact on OpEx due to the weaker INR

New Well Gas Pricing: Regulatory and revenue implications of NWG pricing.

Impact of NWG premium (\$12.91/MMBtu) on blended gas realisations

Updates on potential government plans to cap NWG pricing

Cost Reduction and Capex: Execution of efficiency initiatives.

Quantified savings from the Rs. 5,000 Crore OpEx reduction program

Progress on the Rs. 32,000-33,000 Crore standalone E&P capex plan for FY27

Strategic Partnership Milestones: Updates on production enhancement projects.

Incremental production status from Mumbai High under the bp TSP agreement

Status of the KG Basin compressor module installation

Frequently Asked Questions

How did the Indian basket crude oil price change in Q1 FY27?

The Indian basket crude oil price averaged approximately \$102/bbl in Q1 FY27, which was sharply higher than the Q1 FY26 average of \$67.73/bbl. This price increase serves as a major tailwind for ONGC's standalone crude oil realisations.

What is the status of the KG Basin gas production ramp-up?

KG Basin gas production was constrained at 3 MMSCMD due to delayed compressor module installation, but ramp-up began in June 2026. Management is targeting a ramp-up towards 10 MMSCMD as wells stabilize.

Is ONGC on track with its FY27 production guidance?

ONGC is targeting a total standalone hydrocarbon output of 42.5 MMTOE for FY27, excluding potential upside from the bp TSP project. Q1 performance is being evaluated against this annual run-rate, with contributions from Daman and the KG Basin expected to support growth.

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Headline	ONGC Begins Deepwater Exploration Well Off Odisha Coast		
Publication	Construction World	Edition	Online Coverage
Published Date	31 Jul 2026		

ONGC Begins Deepwater Exploration Well Off Odisha Coast

<https://www.constructionworld.in/energy-infrastructure/oil-and-gas/ongc-begins-deepwater-exploration-well-off-odisha-coast/95263>

Oil and Natural Gas Corporation has begun drilling its first deepwater exploratory well in the Mahanadi offshore basin off the Odisha coast as part

of a nationwide push to unlock offshore hydrocarbon resources and reduce reliance on imported crude and natural gas. The exploratory well, MN-DW18-1-H-D, lies about 23 nautical miles from ONGC's Konark discovery and was spudded virtually by Union Petroleum and Natural Gas Minister Hardeep Singh Puri from New Delhi. The operation marks the start of one of the company's most technically demanding deepwater campaigns and follows recent successes in the basin. The campaign forms part of the Samudra Manthan initiative and follows the opening of nearly 1,000,000 square kilometres of previously restricted offshore areas under the Open Acreage Licensing Policy. India's eastern and western offshore basins extend to water depths of up to 3,000 metres and are estimated to contain more than 5.6 billion tonnes of oil equivalent (bn t), underscoring the scale of the deepwater opportunity. The company and government officials view deepwater activity as the next major frontier for domestic hydrocarbon production. Oil and Natural Gas Corporation established its Deepwater Exploration Mission Centre, DeepX, in Mumbai on January five to provide integrated geoscientific interpretation, specialised technical expertise, data analytics and training under a One Company, One Data philosophy. DeepX is intended to improve success rates by enabling state of the art seismic interpretation and subsurface analysis for complex offshore prospects. The recent Utkal and Konark discoveries have enhanced prospectivity in the Mahanadi basin and the current campaign is expected to deepen geological understanding and inform future development planning. Industry analysts note that deepwater exploration entails high technological complexity and significant investment because of extreme water depths, high pressure reservoirs and harsh operating conditions, but successful discoveries can raise long term hydrocarbon output. With drilling under way, Odisha's coastal basin assumes greater strategic importance in national energy planning and in efforts to diversify supplies and reduce exposure to global market volatility. ONGC has signalled that each evaluated prospect and discovery will contribute to enhancing domestic production and strengthening energy security.

Headline	MRPL Asks Crude Suppliers To Avoid Red Sea And Strait Of Hormuz Routes		
Publication	Construction World	Edition	Online Coverage
Published Date	31 Jul 2026		

MRPL Asks Crude Suppliers To Avoid Red Sea And Strait Of Hormuz Routes

<https://www.constructionworld.in/policy-updates-and-economic-news/mrpl-asks-crude-suppliers-to-avoid-red-sea-and-strait-of-hormuz-routes/95264>

Mangalore Refinery and Petrochemicals Ltd has asked crude suppliers to avoid transit through the Red Sea and the Strait of Hormuz in a spot import tender, the tender document showed.

The tender seeks up to one million (mn) barrels of crude oil on a delivered basis with loading dates between August 25 and September 6. The instruction follows disruptions to Red Sea traffic off Yemen by Tehran-aligned Houthi actions that have aimed to blockade Saudi exports and widened tensions linked to the US-Iran confrontation. The company included a clause instructing that crude loading and transit via the Red Sea or the Strait of Hormuz should be avoided, a caveat not previously seen in Indian spot crude tenders. The refiner had not awarded its previous tender that sought oil and did not immediately respond to requests for comment. Market participants have monitored shipping routes closely since the disruptions began last week, citing elevated risk and potential delays.

A source familiar with the matter said the refiner had taken a precautionary view to minimise the chance of supply interruption along two of the world's main maritime oil trade routes and added that the clause would remain in future tenders if the situation in West Asia did not improve. Mangalore Refinery and Petrochemicals is a subsidiary of state-run Oil and Natural Gas Corporation and operates a 300,000 barrels per day refinery in the southern Indian state of Karnataka. The tender stipulation underscores concern among energy buyers over the security of short sea transits and the need for contingency planning.

Avoiding the Red Sea and the Strait of Hormuz typically requires rerouting shipments around the Cape of Good Hope, which extends voyage times and increases freight costs and the time crude remains in transit. In past disruptions refiners and traders have sought alternative loadings, adjusted tanker schedules and passed higher shipping charges on to buyers, influencing import timing and refinery runs. Market participants managing near-term supply arrangements will watch the development closely.

Headline	Jindal Drilling Bags 3-Year ONGC Rig Deployment Contract for Jindal Pioneer		
Publication	Equity Bulls	Edition	Online Coverage
Published Date	31 Jul 2026		

Jindal Drilling Bags 3-Year ONGC Rig Deployment Contract for Jindal Pioneer

<https://www.equitybulls.com/category.php?id=373661>

Offshore drilling service provider Jindal Drilling And Industries Limited (NSE: JINDRILL | BSE: 511034) has received a formal Notification of

Award (NoA) from state-owned energy giant Oil & Natural Gas Corporation Limited (ONGC) for the deployment of its offshore rig, Jindal Pioneer.

Contract Key Details & Operational Summary

ONGC CONTRACT HIGHLIGHTS (JINDAL PIONEER)

* Awarding Entity : Oil & Natural Gas Corporation Ltd. (ONGC)

* Asset Deployed : Rig 'Jindal Pioneer'

* Contract Tenure : 3 Years (36 Months)

* Effective Day Rate : 45,83,215.16 (~USD 47,893.99 per day)

* Expected Start : Q3 FY27 (October - December 2026)

* Status of Rig : Currently under refurbishment

Total Contract Value Estimate

Based on the Effective Day Rate (EDR) of 45.83 lakh/day over the 3-year (1,095 days) tenure, the aggregate value of the contract stands at approximately ~501.86 crore (~USD 52.44 million).

Shares of Jindal Drilling And Industries Limited was last trading in BSE at Rs. 602.80 as compared to the previous close of Rs. 578.80. The total number of shares traded during the day was 34193 in over 1179 trades.

The stock hit an intraday high of Rs. 610.00 and intraday low of 572.60. The net turnover during the day was Rs. 20420493.00. Source : Equity Bulls

Keywords

JindalDrillingAndIndustries

INE742C01031

OrderWin

Headline	ONGC: Acquires Equity in Two Joint Ventures, Holding Rises to 1.43 Crore Shares		
Publication	INV	Edition	Online Coverage
Published Date	31 Jul 2026		

ONGC: Acquires Equity in Two Joint Ventures, Holding Rises to 1.43 Crore Shares

<https://www.investywise.com/oil-and-natural-gas-corporation-limited-joint-venture-equity-share-allotment/>

Oil and Natural Gas Corporation Limited (ONGC) has announced the allotment of equity shares on a rights basis in two joint venture entities: Bharat

Ethane One IFSC Private Limited and Bharat Ethane Two IFSC Private Limited. The company has been issued 71,57,185 equity shares in each entity, thereby increasing its cumulative holding to 1,43,87,861 equity shares of 100 each in each company, maintaining its 50% stake

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Housing and Urban Development Corporation Limited

ONGC Expands Joint Venture Holdings

Oil and Natural Gas Corporation Limited (ONGC) has confirmed the allotment of equity shares on a rights basis in two of its joint venture companies. This development pertains to Bharat Ethane One IFSC Private Limited and Bharat Ethane Two IFSC Private Limited , entities registered in Gift City, Gandhinagar.

Equity shares analysis

Share Allotment Details

ONGC has been issued 71,57,185 equity shares , each with a face value of 100, by Bharat Ethane One IFSC Private Limited. Similarly, an equal number of shares, 71,57,185 equity shares of 100 each, have been allotted to ONGC by Bharat Ethane Two IFSC Private Limited. These allotments reinforce ONGC's position as a 50% Joint Venture Partner with M/s Mitsui O.S.K. Lines Ltd., Japan (MOL).

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Increased Cumulative Holding

Following the allotment of these shares, ONGC's cumulative shareholding in each of the joint venture entities will now stand at 1,43,87,861 equity shares of 100 each. This strategic increase in holdings solidifies ONGC's investment and partnership in these critical joint ventures, maintaining its 50% ownership in both companies.

Business Formation

Source: BSE

Headline	Cabinet Greenlights ₹84,084-Crore 'Samudra Manthan' Scheme to Boost Deep-Sea Oil & Gas Exploration		
Publication	MF News Daily	Edition	Online Coverage
Published Date	31 Jul 2026		

Cabinet Greenlights ₹84,084-Crore 'Samudra Manthan' Scheme to Boost Deep-Sea Oil & Gas Exploration

<https://www.mfnewsdaily.in/cabinet-greenlights-%e2%82%b984084-crore-samudra-manthan-scheme-to-boost-deep-sea-oil-gas-exploration/>

Executive Summary: In a major push toward energy self-reliance, the Union Cabinet has approved the landmark Samudra Manthan' National Offshore

Exploration Scheme with a budget of 84,084 crore (\$8.8 billion) . Implemented through FY 203031, the initiative targets deepwater and ultra-deepwater basins to add over 600 million metric tonnes of oil equivalent (MMTOE) to India's reserves, aim to slash crude import bills by nearly 1 lakh crore annually , and insulate the economy from global energy volatility.

#SamudraManthan, #DeepSeaExploration, #EnergySecurity, #CabinetDecisions, #OilAndGasIndia, #MakeInIndia, #HydrocarbonProduction, #ViksitBharat, #OffshoreDrilling, #IndianEconomy

New Delhi, India | Mfnewsdaily.in :- In an effort to secure energy independence and unlock vast offshore energy potential, the Union Cabinet, chaired by Prime Minister Narendra Modi, has officially approved Samudra Manthan' the National Offshore Exploration Scheme . The Central Sector Scheme, managed by the Ministry of Petroleum & Natural Gas, carries a massive financial outlay of 84,084 crore to be deployed through Financial Year 203031.

Announced against the backdrop of heightened Middle East tensions and volatile global fuel supply routes, this strategic initiative represents India's largest-ever public investment in deep-sea energy exploration. The scheme aims to mitigate geological and financial risks for upstream exploration and production (E&P) companies, encouraging public and private sector players to drill in high-risk, unmapped deepwater and ultra-deepwater frontiers.

Briefing the media following the Cabinet decision, Union Minister Ashwini Vaishnaw characterized the programme as a major game-changer that will enhance domestic energy yields, significantly lower import reliance, and conserve precious foreign exchange reserves.

De-Risking Deep-Water Horizons: How the 84,084-Crore Outlay Is Split

Offshore deep-sea drilling is an exceptionally capital-intensive venture, with single deepwater exploratory wells costing between \$100 million and \$250 million. To share this burden, the government is adopting a risk-sharing public investment framework.

Under the scheme, the Centre will provide financial support covering up to 50% of exploratory drilling costs (capped at 675 crore per well) for deep-sea and ultra-deep-sea projects.

SAMUDRA MANTHAN FINANCIAL ALLOCATION

(84,084 Crore)

43,200 Cr 28,534 Cr 10,000 Cr 2,000 Cr

Deep-Sea Drilling Seismic Data & Common Offshore Manufacturing &

Reimbursement Surveys Infrastructure Services Zone

(Up to 675 Cr/well) (3D Data & No-Go Zones) (Shared Evacuation) (Domestic Ecosystem)

The 84,084-crore financial package is strategically allocated across four key operational pillars:

Deepwater & Ultra-Deepwater Drilling Support (43,200 Crore): Direct financial assistance to lower the cost barrier for exploratory drilling in deep-sea beds and frontier basins.

Seismic Data Acquisition & Interpretation (28,534 Crore): Comprehensive funding for large-scale 2D and 3D seismic surveys, with special emphasis on erstwhile no-go maritime zones that were previously restricted due to defense or administrative clearances.

Shared Production & Evacuation Infrastructure (10,000 Crore): Co-funding common offshore gathering pipelines, processing platforms, and evacuation corridors to improve the commercial viability of smaller discoveries.

Oil & Gas Manufacturing & Services Zone (2,000 Crore): Creating an integrated industrial zone to manufacture specialized subsea equipment, drillships, and offshore operational tech locally under the Make in India vision.

Digital Management & Technical Outreach (Balance Outlay): Deploying AI-powered data platforms via the National Data Repository (NDR), capacity building, and international tech partnerships.

Macro Economic Goals: Slashing Import Dependence and Expanding Production

Cabinet Greenlights 84,084-Crore Samudra Manthan' Scheme to Boost Deep-Sea Oil & Gas Exploration

India is currently the world's third-largest crude oil consumer, yet it imports over 88% to 90% of its crude oil requirements and nearly 50% of its natural gas needs . Stagnant domestic oil production holding steady around 2930 million tonnes annually has left the economy vulnerable to external shocks, supply route bottlenecks in the Red Sea, and geopolitical conflicts.

The Samudra Manthan programme aims to shift this dynamic by tapping into offshore sedimentary basins along the East and West coasts.

Key Metric

Current Baseline

Target Post-Samudra Manthan

Annual Domestic Production

~62 MMTOE

80 MMTOE

Hydrocarbon Resource Base

1,600 MMTOE

2,200 MMTOE

Hydrocarbon Reserve Accretion

Baseline Growth

+600 MMTOE

Annual Crude Import Savings

~1,000 Billion (1 Lakh Cr)

Deep-Sea Cost Support

Commercial Rate

50% (Max 675 Cr/well)

Targeted offshore regions include the Krishna-Godavari (KG) Basin Cauvery Basin Mahanadi Basin , and the largely unexplored waters surrounding the Andaman & Nicobar Islands

Industry Reaction: A Milestone for Energy Sovereignty

Upstream energy analysts and industry leaders have welcomed the government's risk-sharing model. According to energy experts, high geological uncertainty in deep waters has historically deterred private players and international energy majors from bidding aggressively in Indian offshore rounds.

By absorbing a substantial share of early-stage exploration costs and funding shared evacuation pipelines, the Centre effectively de-risks the capital investment lifecycle. This is expected to trigger significant foreign direct investment (FDI) and spur partnerships between domestic giants like ONGC and Oil India Limited (OIL) with global deep-water operators.

Strategic Significance: Building a Resilient Energy Future

The Samudra Manthan initiative aligns with Prime Minister Modi's vision outlined during his 2025 Independence Day address, where he called for tapping marine resource wealth to power the Viksit Bharat 2047 growth agenda.

Beyond hydrocarbon extraction, the establishment of common infrastructure and an integrated manufacturing zone will stimulate engineering, shipbuilding, subsea robotics, and marine logistics sectors. As implementation rolls out through 2031, Samudra Manthan stands to transform India's energy narrative from heavy import reliance to strategic self-sufficiency.

#SamudraManthan, #DeepSeaExploration, #EnergySecurity, #CabinetDecisions, #OilAndGasIndia, #MakeInIndia, #HydrocarbonProduction, #ViksitBharat, #OffshoreDrilling, #IndianEconomy

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Post Views:

Headline	Centre approves Rs 84,000-crore deep-sea oil and gas exploration scheme to boost energy output		
Publication	MSN India	Edition	Online Coverage
Published Date	1 Aug 2026		

Centre approves Rs 84,000-crore deep-sea oil and gas exploration scheme to boost energy output

<https://www.msn.com/en-in/money/economy/centre-approves-rs-84-000-crore-deep-sea-oil-and-gas-exploration-scheme-to-boost-energy-output/ar-AA29aINX>

Rakesh Kumar NEW DELHI: In a bid to increase domestic oil and gas production, the Centre on Friday approved the Rs 84,000-crore Samudra Manthan scheme to accelerate deep-sea exploration.

According to the petroleum ministry, the scheme will add 600 million tonnes of oil equivalent (MTOE) to India's hydrocarbon reserves. It is also projected to enhance the annual domestic oil and gas production by 10-15 MTOE.

The biggest share of the scheme Rs 43,200 crore has been earmarked to support the drilling of 60 deepwater and ultra-deepwater exploration wells. The government will provide financial support to state-run ONGC and Oil India as well as private exploration firms to encourage drilling in deepwater areas where exploration is expensive and risky.

The support comes after the government opened 99% of the offshore areas earlier classified as no-go' zones due to defence and space-related curbs.

Another Rs 28,500 crore has been allocated for large-scale 2D and 3D offshore seismic surveys and advanced data processing using technologies such as artificial intelligence. The surveys will help create detailed maps of the seabed and find locations for drilling.

The scheme also provides Rs 10,000 crore to build common offshore infrastructure for developing stranded discoveries in basins such as Mahanadi and Kutch, where high evacuation costs have made projects commercially unviable.

In addition, Rs 2,000 crore has been allocated to set up an Oil and Gas Manufacturing and Services Zone to promote domestic manufacturing of oilfield equipment and services.

The Centre expects the move to cut imports and strengthen the domestic supply chain.

Rs 5,070 crore Floating solar scheme

To boost India's solar power generation, the government approved the Pradhan Mantri Surya Sarovar Yojana, a Rs 5,070-crore scheme to set up 5,000 MW (5GW) of floating solar power projects over the next five years. According to the Ministry of New and Renewable Energy, India currently has 0.7 GW of installed floating solar capacity.

Headline	ONGC Commits to Rebuilding Assam Schools After Floods		
Publication	NE Wire	Edition	Online Coverage
Published Date	31 Jul 2026		

ONGC Commits to Rebuilding Assam Schools After Floods

<https://newire.in/articles/ongc-commits-to-rebuilding-assam-schools-after-floods>

Guwahati: ONGC will bankroll the repair and rehabilitation of flood-damaged schools in the Sivasagar and Charaideo districts of Assam.

The Nazira-based Assam Asset unit approved this move under its CSR and CER programs. The company intends to work closely with the state government and district officials to select schools, pending necessary budget approvals and legal steps.

Assam Chief Minister Himanta Biswa Sarma already received word of this commitment. Uday Paswan, the ONGC Assam Asset Manager, shared the plan Thursday while handing out food and medicine to flood victims at Ghilaguri in Betbari. The floods hit the company hard. Operations in Sivasagar and Nazira remain stalled, and company housing in Sivasagar, Nazira, and Lakwa took a major blow. Drilling and production numbers suffered.

Despite the damage, the firm continues its relief work. Paswan noted, "ONGC would continue extending assistance to the affected communities in the days ahead." Teams distributed supplies at Betbari and various other Sivasagar sites throughout Thursday. The company expects to keep up these efforts until the region stabilizes.

Headline	Assam: ONGC to assist restoration of flood-hit schools in Sivasagar, Charaideo		
Publication	North East Now	Edition	Online Coverage
Published Date	31 Jul 2026		

Assam: ONGC to assist restoration of flood-hit schools in Sivasagar, Charaideo

<https://nenow.in/north-east-news/assam/assam-ongc-to-assist-restoration-of-flood-hit-schools-in-sivasagar-charaideo.html>

Nazira: ONGC has come forward to assist in the restoration and rehabilitation of schools and other educational institutions damaged by the recent devastating floods in Assam's Sivasagar and Charaideo districts.

Nazira-based ONGC Assam Asset has, in principle, decided to undertake the initiative under its Corporate Social Responsibility (CSR) and Corporate Environmental Responsibility (CER) programmes.

The public sector undertaking (PSU) is expected to work in coordination with the Government of Assam and the district administrations to identify educational institutions for assistance, subject to statutory approvals and budgetary provisions. The company has already conveyed its commitment to Assam Chief Minister Himanta Biswa Sarma

Talking to reporters after distributing essential food items and medicines among flood-affected families at Ghilaguri in Betbari, Sivasagar, on Thursday, ONGC Assam Asset Manager Uday Paswan said the company was committed to supporting the restoration and rehabilitation of educational institutions affected by the floods. He said ONGC had assured the Assam Chief Minister of its support and would extend full cooperation to the state government.

Paswan also said ONGC Assam Asset had itself suffered extensive losses due to the floods. Although the PSU's operations are yet to return to normal following the inundation of the Sivasagar and Nazira regions, the company has continued to stand by flood-affected people with a sense of responsibility during the crisis, he said.

ONGC would continue extending assistance to the affected communities in the days ahead. The floods disrupted the lives of hundreds of families residing in ONGC's residential colonies at Sivasagar, Nazira and Lakwa, besides adversely affecting the PSU's drilling and production activities.

Despite these challenges, ONGC has continued its relief operations, distributing essential supplies to thousands of flood-affected people across the two districts, Paswan said.

Relief materials were distributed at Betbari and several other locations in Sivasagar on Thursday as part of ONGC's ongoing humanitarian efforts.

Headline	ONGC's Samudra Manthan Targets 5,600 MMTOE Offshore Hydrocarbon Potential		
Publication	PSU Connect	Edition	Online Coverage
Published Date	31 Jul 2026		

ONGC's Samudra Manthan Targets 5,600 MMTOE Offshore Hydrocarbon Potential

<https://www.psuconnect.in/psu-news/ongcs-samudra-manthan-targets-5-600-mmtoe-offshore-hydrocarbon-potential>

ONGC highlights that India's eastern and western offshore basins, reaching depths of up to 3,000 metres, hold more than 5,600 MMTOE of hydrocarbon potential under the Samudra Manthan mission.

New Delhi, 31 July 2026: Oil and Natural Gas Corporation (ONGC) has once again underlined the significant hydrocarbon potential of India's offshore basins.

According to the company, India's eastern and western offshore basins extend to water depths of up to 3,000 metres

These basins are estimated to hold more than 5,600 MMTOE (million metric tonnes of oil equivalent) of hydrocarbon resources.

Mission focus

#SamudraManthan is the national mission aimed at unlocking this vast potential.

ONGC stated that the exploration will be carried out responsibly scientifically and in the national interest

The company summed up the challenge with a clear message: The depths are immense. India's ambition is deeper.

This mission forms a key part of India's efforts to enhance domestic energy security by exploring deep and ultra-deepwater resources.

Headline	ONGC Allotted Shares in Ethane JV Companies with Mitsui O.S.K. Lines		
Publication	PSU Connect	Edition	Online Coverage
Published Date	31 Jul 2026		

ONGC Allotted Shares in Ethane JV Companies with Mitsui O.S.K. Lines

<https://www.psuconnect.in/stock/ongc-allotted-shares-in-ethane-jv-companies-with-mitsui-o-s-k-lines>

ONGC has been allotted 71.57 lakh equity shares each in Bharat Ethane One and Bharat Ethane Two IFSC Private Limited. Its 50% stake in both Gift City JVs with Mitsui O.S.K. Lines remains unchanged.

New Delhi: ONGC has received fresh equity shares in its two ethane joint ventures.

The company has been allotted shares on a rights basis in Bharat Ethane One IFSC Private Limited and Bharat Ethane Two IFSC Private Limited.

Both entities are registered in Gift City, Gandhinagar, and are 50:50 joint ventures with Mitsui O.S.K. Lines Ltd. of Japan.

ONGC earlier informed the exchanges about becoming a 50% partner in these companies on 22 January 2026.

Now, the company has been issued 71,57,185 equity shares of 100 each in Bharat Ethane One IFSC Private Limited.

It has also been issued the same number 71,57,185 equity shares of 100 each in Bharat Ethane Two IFSC Private Limited.

After this allotment, ONGC's shareholding in each joint venture remains at 50%.

The company's cumulative holding in each of the two JV companies now stands at 1,43,87,861 equity shares of 100 each.

ONGC has informed both NSE and BSE about the development under the applicable SEBI regulations.

Source: Official intimation filed by Oil and Natural Gas Corporation Limited with stock exchanges on 31 July 2026.

Headline	Goa 360° Prime Time Editor Prudent 300726		
Publication	Prudent Media	Edition	Online Coverage
Published Date	31 Jul 2026		

Goa 360° Prime Time | Editor | Prudent | 300726

<https://prudentmedia.in/goa-360-suyash-editor/goa-360%C2%B0-prime-time-editor-prudent-300726/26186.html>

This LIVE SHOW With Editor, Suyash Gaunekar & Ground Zero Reportage Puts Spotlight On Top Stories & Latest Updates. Now Watch... 1. 'Anti-Leak' Showdown: "Quit Shah" v/s "Urban Naxals" 2. 2873 Criminals 'Hijacked' CJP Protests: Police Data 3. E-20: Pre-2016...Rubber Parts, Gaskets '@Risk'; 2-6% Dip 4. Borim Bridge LA, Construction, Tree-Felling: HC Stay #goatourism #jobscam #landgrab #goa #goahighcourt #panchayats #municipalities #housebreaking #coal #traffic #pooja #fakejobs #police #maharashtra #reshuffle #drugs #beach #evisa #oldgoa #charas #sunburn #realestate #encroachments #construction #housie #ganja #casino #demolitions #liquor #ngdh #mpa #sd #encroachments #sanatan #vasco #peddler #bjp #congress #aap #power #mmp #chainsnatchers #watersport #beachshacks #cmo #fir #turtlenesting #rahulgandhi #tcp #narkasur #loksabha #espionage #parrikar #bulldozer #tillari #airlines #historysheeters #atala #mhadei #prawah #moef #reserveforest #sandmining #gangrape #esa #sunburn #czmp #saleded #cashforjob #disqualification #tenthschedule #goamlas #seabird #covid #gunshots #panaji #builders #developers #conversion #anjuna #vagator #calangute #sfx #mopa #dabolim #dudhsagar #konkanrailway #bhutani #parrikar #pramodsawant #rane #nh66 #nh4a #extacy #scarlettkeeling #cybercrime #iffi #aguada #tillari #shivaji #parashuram #kalaacademy #utaa #rackets #tigerreserve #iffi #portugal #gcci #ayush #tajmahal #paragliding #setu #mpt #gsl #inshansa #ongc #mining #terrorist #modi #mormugao #cashforjob #cowfat #cowghee #digitalarrest #megaprojects #esa #westernghats #gadkari #ironore #sec17(2) #suchanaseth #doubletrack #russians #british #rgp #article370 #waqf #cashforjob #jsw #supremecourt #miningbloc #dhirio #karwar #shivaji #bitspilani #mva #london #sextortion #edprobe #pmla #supremecourt #rane #bullfight #bns #arlekar #pahalgamterror #shirgao #partagalmath #goashacks #sanatan #bashudev #mpa #shripadnaik #pil #paedophile #khazan #immigrants #bangladeshi #beefs #meatmuggling #rakhandar #guddlar #pahalgam #stampede #bitspilani #operationsindoor #unitymall #govind #rcb #ambergris #aicrash #excisescam #iranisrael #pooja #castecensus #bishnoigang #acidattack #goauniversity #bishnoi #atala #naac #straydogs #opnsindoor #affcl #fcg #gundaraj #suryakumar #zenito #rama #sir #indigocrisis #birch #romeolane #tcp39(a) #iran-us-israelwar #gulfgoans #gulfwars #ccppoll #mirabag #unitymall #lpgcrisis #epstein #khattar #ketanbhatikar #enoughisenough #lodhas #wc2026 #cjpuprotests #neetleak

Headline	GAIL Reports Q1 Standalone Net Profit of ₹43 Billion vs ₹12.62 Billion QoQ		
Publication	Sahi	Edition	Online Coverage
Published Date	31 Jul 2026		

GAIL Reports Q1 Standalone Net Profit of ₹43 Billion vs ₹12.62 Billion QoQ

https://www.sahi.com/news/gail-reports-q1-standalone-net-profit-of-43-billion-vs-12-62-billion-qoq-2834-PE1_COR

GAIL's standalone net profit skyrocketed sequentially by 240% to 4,292.33 crore in Q1 FY27. Standing firm on its expansion plans, the company remains on track to meet its 11,500 crore capex guidance for FY27, having spent 6,176 crore during the quarter. Strategic initiatives include replacing natural gas with imported US ethane as feedstock at the Pata plant and adding 275 new CNG stations under GAIL Gas.

Market snapshot: GAIL (India) Limited has delivered a stellar performance for Q1 FY27, with standalone net profit rising sequentially to 4,292.33 crore. This represents a robust recovery from the standalone net profit of 1,262.18 crore reported in Q4 FY26. The improvement is supported by steady gas transmission and marketing volumes, alongside aggressive capital expenditure.

Data Snapshot

Standalone net profit for Q1 FY27 stood at 4,292.33 crore, marking a sequential increase of 240.07% vs 1,262.18 crore.

Standalone revenue from operations reached 38,981.63 crore, showing robust growth from 34,792.45 crore in Q1 FY26.

Capital expenditure for Q1 FY27 reached 6,176 crore, representing more than 50% of the planned 11,500 crore annual guidance.

What's Changed

Earnings Turnaround: Net profit surged by 127.55% YoY compared to 1,886.34 crore in Q1 FY26, highlighting a strong recovery in operational performance.

Leadership Transition: S.K. Sinha assumed charge as the Director (Finance) of GAIL effective July 1, 2026, succeeding R.K. Jain.

Feedstock Optimization: Plan to substitute natural gas with US-imported ethane at Pata petrochemical facility to protect margins from domestic pricing shifts.

Key Takeaways

Stable Volume Run Rate: Natural gas transmission volumes hovered at 122 MMSCMD, while marketing volumes stood steady at 101 MMSCMD.

High Capex Backing: Rapid project execution with over half of the annual capex target deployed in the first quarter alone.

Aggressive Retail Push: GAIL Gas is accelerating infrastructure creation, with 20,069 domestic PNG connections and 3 CNG stations added in Q1.

Strategic Gas Reserves: Feasibility studies underway with ONGC and OIL for underground strategic gas reserves to enhance national security.

SAHI Perspective

GAIL's Q1 FY27 standalone numbers prove that its core gas transmission business enjoys substantial operational leverage and demand inelasticity. By aggressively utilizing over half of its annual capex in Q1, the company is front-loading infrastructure growth. The strategic decision to import US ethane as a feedstock substitute at the Pata plant is a highly calculated hedge against natural gas reallocations.

Market Implications

These robust numbers are likely to drive strong positive sentiment for energy utilities. Backed by steady natural gas transmission volumes and expanding retail distribution through GAIL Gas, GAIL stands out as a structurally sound pick with strong defensive qualities and robust growth triggers.

Trading Signals

Market Bias: Bullish

Driven by a sequential profit turnaround of 240.07% to 4,292.33 crore and steady transmission volumes, the company displays strong operational resilience.

Overweight: Gas Utilities, Oil & Gas Infrastructure

Trigger Factors:

Sustained gas transmission volumes above 120 MMSCMD.

Successful implementation of waterborne ethane transport infrastructure.

Declining international spot LNG procurement prices.

Time Horizon: Medium-term (312 months)

Industry Context

India is pushing to increase the share of natural gas in its primary energy mix to 15% by 2030. In response to global energy supply disruptions and West Asia tensions, the government is collaborating with industry leaders to establish strategic underground gas storage, ensuring a robust buffer for the domestic market.

Key Risks to Watch

Geopolitical tensions in West Asia impacting spot LNG procurement cargo shipments.

Potential delays in the construction of the Vijaipur-Pata ethane transport pipeline.

Unfavorable adjustments in domestic natural gas pricing formulas.

Recent Developments

S.K. Sinha officially took charge as Director (Finance) on July 1, 2026, following the superannuation of R.K. Jain. Additionally, GAIL has entered into a strategic pact with Shell Energy India to build out infrastructure for importing US ethane to feed its domestic petrochemical units.

Closing Insight

GAIL is successfully safeguarding its business from raw material volatility through clever feedstock engineering (ethane) and rapid capex deployment, ensuring its dominant market share in India's shifting energy landscape remains unchallenged.

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Headline	Ethanol kept petrol prices lower: Govt India News		
Publication	7 Globe News	Edition	Online Coverage
Published Date	1 Aug 2026		

Ethanol kept petrol prices lower: Govt | India News

<https://www.7globe.in/ethanol-kept-petrol-prices-lower-govt-india-news/>

NEW DELHI: Petrol would have cost around Rs 125 a litre in the national capital when global crude prices touched \$135 a barrel had oil companies

not blended ethanol into the auto fuel, the petroleum ministry said on Friday, defending the programme against what it described as misleading claims about its costs, impact on food security and alleged taxpayer subsidy. It said consumers paid Rs 94.77 per litre because 20% of every litre comprised domestically produced ethanol procured at pre-agreed prices, helping shield retail fuel prices from the global crude price spike. The result was nearly Rs 30 per litre in savings at the pump during the peak of the crisis, it noted. Govt kept petrol and diesel prices unchanged for nearly 75 days after West Asia conflict began on Feb 28 before raising them by Rs 7.5 per litre in May. The 91-octane standard E20 petrol now costs Rs 102.12 per litre in Delhi, while 100-octane petrol is priced at Rs 169 per litre. The ministry also rejected allegations that foodgrain meant for poor was being diverted for ethanol production or that subsidised FCI rice was being used to support the programme.

Source link

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Headline	Commercial LPG prices cut by over Rs 200: Check 19-kg cylinder rates in Delhi, Kolkata		
Publication	7 Globe News	Edition	Online Coverage
Published Date	1 Aug 2026		

Commercial LPG prices cut by over Rs 200: Check 19-kg cylinder rates in Delhi, Kolkata

<https://www.7globe.in/commercial-lpg-prices-cut-by-over-rs-200-check-19-kg-cylinder-rates-in-delhi-kolkata/>

Prices of commercial LPG cylinder will now be Rs 2,728 while it will cost will be at Rs 2,872.50 in Kolkata

NEW DELHI: The prices of commercial Liquefied Petroleum Gas (LPG) cylinders have been reduced effective August 1, with cuts announced in Delhi and Kolkata. The price of a 19 kg commercial LPG cylinder has been lowered by Rs 209 in Kolkata and Rs 202 in Delhi, reported ANI, citing sources. Following the revision, a 19 kg commercial LPG cylinder will cost Rs 2,872.50 in Kolkata from August 1. There is no change in the prices of domestic LPG. This marks a 2nd consecutive month of price cut in the prices of the commercial LPG with prices having been slashed by Rs 183.50 in Delhi last month. With the revision, effective July 1, the retail price of a commercial LPG cylinder in Delhi had been reduced to Rs 2,930. Oil marketing companies also lowered the price of the 5-kg Free Trade LPG (FTL) cylinder by Rs 13 effective July 1. Following the revision, a 5-kg FTL cylinder in Delhi is at Rs 808.50.

Source link

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Headline	Earnings Calendar: Bharti Airtel, SBI, LIC, PFC and ONGC among key Q1 results from August 3 to 8 Check full LIST – Markets		
Publication	7 Globe News	Edition	Online Coverage
Published Date	1 Aug 2026		

Earnings Calendar: Bharti Airtel, SBI, LIC, PFC and ONGC among key Q1 results from August 3 to 8 | Check full LIST – Markets

<https://www.7globe.in/earnings-calendar-bharti-airtel-sbi-lic-pfc-and-ongc-among-key-q1-results-from-august-3-to-8-check-full-list-markets/>

Q1 FY27 earnings season intensifies between August 3 and 8. (AI Generated Image)

Earnings Calendar: As the first-quarter earnings season gathers pace, several major companies are set to announce their June quarter (Q1 FY27) results between August 3 and August 8.

Investors will closely track earnings from Ather Energy, DLF, Indian Renewable Energy Development Agency (IREDA), Bharti Airtel, BSE, Godrej Properties, Marico, ONGC, Pidilite Industries, Biocon, PB Fintech, Power Grid Corporation of India, Britannia Industries, Hero MotoCorp, LIC, SBI, Titan Company, Hindalco Industries, Power Finance Corporation (PFC), Delhivery and several other companies across the telecom, financial services, real estate, FMCG, auto, pharmaceuticals, energy, power, metals, technology and infrastructure sectors for insights into corporate performance, sectoral trends and broader market direction.

August 3: Ather Energy , Bhagiradha Chemicals & Industries, DLF , The Great Eastern Shipping Company, GlaxoSmithKline Pharmaceuticals, Gulf Oil Lubricants India, INOX India Indian Renewable Energy Development Agency, JM Financial Kansai Nerolac Paints, Nazara Technologies, SBI Funds Management, Sundaram Finance Texmaco Rail & Engineering, Thomas Cook (India), Torrent Power and UPL.

August 4: Ajmera Realty & Infra India, Bharat Bijlee, Bharti Airtel, Bharti Hexacom, BSE , Castrol India, Emami, Godrej Properties, Kalyan Jewellers India, Marico, Metropolis Healthcare, North Eastern Carrying Corporation, NHPC, Oil & Natural Gas Corporation (ONGC), Pidilite Industries, PNB Housing Finance, PTC India, RITES, Shipping Corporation of India Land and Assets, Symphony, Tata Investment Corporation, United Breweries and Zydus Wellness.

August 5: Amanta Healthcare, Berger Paints (I) Limited, Bikaji Foods International, Biocon, Cummins India, Godrej Agrovet, IG Petrochemicals, JK Lakshmi Cement, PB Fintech, Power Grid Corporation of India, SIS LIMITED, Tenneco Clean Air India and Whirlpool of India.

August 6: Apollo Tyres, Bajaj Electricals, Blue Star, Britannia Industries, Coffee Day Enterprises, Fortis Healthcare, Hindustan Construction Company, HCL Infosystems, Hero MotoCorp, Indraprastha Medical Corporation, JSW Holdings, Life Insurance Corporation Of India (LIC), NCC, Shipping Corporation Of India, Sula Vineyards and Wakefit Innovations.

August 7: BEML, CARE Ratings, Electrosteel Castings, Godrej Consumer Products, Hinduja Global Solutions, Hindalco Industries, JK Tyre & Industries, Jubilant Pharmova, Oil India, Power Finance Corporation (PFC), Hitachi Energy India, Raymond, State Bank of India (SBI) and Titan Company.

August 8: Anmol India, Ceigall India, Delhivery , PNC Infratech, Stanley Lifestyles and TVS Electronics.

APL Apollo Tubes, Central Depository Services (India) Ltd (CDSL), Divi's Laboratories and Muthoot Finance are among the companies set to announce their financial results for the first quarter of the current financial year today. The companies will disclose their Q1 earnings through the stock exchanges.

According to the BSE results calendar, 30 companies are scheduled to announce their quarterly earnings today. The earnings season continues to gain momentum, with firms from sectors including financial services, chemicals, pharmaceuticals, manufacturing, infrastructure, consumer goods, textiles, technology and packaging set to report their performance.

Key companies scheduled to report their quarterly earnings today include APL Apollo Tubes, Central Depository Services (India) Ltd (CDSL), Divi's Laboratories, Muthoot Finance, Clean Science and Technology, Gujarat Ambuja Exports, GHCL, Latent View Analytics, Utkarsh Small Finance Bank and Vishnu Chemicals. Their results are expected to offer valuable insights into sectoral trends and corporate performance during the June quarter.

(Disclaimer: The above article is meant for informational purposes only and should not be considered as any investment advice. ET NOW DIGITAL suggests its readers/audience to consult their financial advisors before making any money-related decisions.)

Source link

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Headline	UAE to Overhaul How It Prices All Crude Oil After Big Swings		
Publication	Bloomberg	Edition	Online Coverage
Published Date	1 Aug 2026		

UAE to Overhaul How It Prices All Crude Oil After Big Swings

<https://www.bloomberg.com/news/articles/2026-07-31/uae-to-overhaul-how-it-prices-all-crude-oil-after-wild-swings>

Abu Dhabi National Oil Co., the UAEs state oil company, said it would change how it prices its crude oil grades, months after wild swings in the benchmark it has been using to underpin its sales.

From Nov. 1, all Adnoc onshore and offshore crudes will price using a regional Dubai benchmark published by Platts, rather than the ICE Futures Abu Dhabi Murban contract that started in 2021. It also means pricing will be announced in the month prior to loading, rather than two months ahead. Bloomberg reported earlier this month that Adnoc had talked about making the switch for offshore grades, but Fridays statement goes further.

Middle Eastern oil pricing has been a major pinch point during the Iran war. The intermittent disruption to crude flows through the Strait of Hormuz has meant that prices have been hugely volatile, while some traders amassed large positions in regional benchmarks, adding to the bigger price swings.

The move will bring the United Arab Emirates more in line with other regional producers, like Saudi Arabia, and is significant for Asian oil refiners who usually dominate buying of the countrys barrels. But it also draws the curtain on the UAEs efforts to establish its Murban oil grade as a regional oil-trading benchmark barely five years after it began trading.

The new pricing mechanism reinforces Adnocs commitment to pricing transparency for its growing customer and investor base, the company said in a statement.

Since the war began, Adnoc has been selling large volumes in tenders as it shuttles supplies out of Hormuz. In total, about 110 million barrels have been sold so far. It also has long-term agreements with customers.

At one point in March, the Murban futures contract used to underpin Adnocs prices was trading north of \$160 a barrel as supplies in the region were hit. Brent futures have peaked this year at \$126 a barrel, though the physical Dated Brent benchmark topped \$140.

It highlights the challenge of trying to be all things at once: a producer, a trader and a benchmark provider, said Ahmed Mehdi, managing director of Renaissance Energy Advisors. The contract suffered during the Hormuz crisis and this shift helps rebuild trust with customers.

Highly volatile regional pricing hasnt just centered on oil. One of the worlds top commodity traders has embarked on a court case around the main shipping rate in and out of the region, arguing it has become distorted.

ICE said in a circular that it would suspend all Murban futures contracts with no open interest immediately. It added that contracts with open interest would cease trading either when they expire or when they no longer have any open interest. Traders will still be allowed to deliver barrels at expiry for those contracts that continue to trade.

It means a marker that launched in 2021 but years in the making will effectively shut down after just a few years trading.

ICE President Ben Jackson said on the companys earnings call on Thursday that it had seen a shift away from the Murban contract towards its Dubai marker, which is more actively traded. ICE said in its circular that it would meet the needs of customers currently trading Murban futures with its Dubai contracts instead.

We have seen a combination of more risks to be managed, but concerns around doing so with a physically settled contract as a result of uncertainties with the closure of the Strait of Hormuz, Jackson said.

Refiners that are allocated Adnoc supplies would usually convert their pricing exposure from IFAD Murban to the more liquid Dubai swaps used by the majority of Asian refiners to hedge their price risk, according to Renaissances Mehdi.

Headline	NTPC Green adds 50 MW of solar power capacity in Rajasthan		
Publication	Business Vibes Of India	Edition	Online Coverage
Published Date	31 Jul 2026		

NTPC Green adds 50 MW of solar power capacity in Rajasthan

<https://www.businessvibesofindia.com/ntpc-green-adds-50-mw-of-solar-power-capacity-in-rajasthan/>

NTPC Green adds 50 MW of solar power capacity in Rajasthan

New Delhi, July 31: NTPC Green Energy Limited (NGEL) today said it has commissioned an additional 50 MW of solar capacity in Rajasthan under the 150 MW solar component of its 100 MW Renewable Energy Round-the-Clock (RE-RTC) project.

With this, the commercial operational capacity of the NGEL Group has increased from 10,786.56 MW to 10,836.56 MW.

The newly-commissioned capacity represents the third tranche of the solar project being developed by Project Eleven Renewable Power Private Limited, a subsidiary of ONGC NTPC Green Private Limited, the joint venture between ONGC Green Limited and NTPC Green Energy.

The company said the latest commissioning strengthens its renewable energy portfolio and supports its strategy of expanding utility-scale clean energy capacity.

The RE-RTC project is designed to improve the reliability of renewable power supply by combining renewable energy sources and integrating energy storage technologies.

NTPC Green said such projects are expected to play a key role in enabling round-the-clock renewable electricity while enhancing grid flexibility and reducing dependence on conventional power during periods of lower renewable generation.

The commissioning follows a series of recent capacity additions in Rajasthan. Earlier, the company operationalised 62.5 MW of solar capacity across two projects, including 12.5 MW, which increased the commissioned capacity of a 150 MW solar project to 100 MW.

It also commissioned the second tranche of 50 MW under a separate 300 MW solar project, taking the cumulative operational capacity of that project to 200 MW.

NTPC Green said future renewable capacity additions will increasingly be supported by Battery Energy Storage Systems (BESS) to improve dispatchability and grid stability.

The company has outlined plans to add around 6 GW of capacity annually between FY2032 and FY2037, with a balanced mix of renewable energy, conventional power and storage assets to support India's clean energy transition. (BVI)

Headline	Crude oil futures settle lower on Thursday		
Publication	Citrus Interactive	Edition	Online Coverage
Published Date	31 Jul 2026		

Crude oil futures settle lower on Thursday

<http://www.citrusinteractive.in/News/OpenNewsContent.aspx?SecId=3&SubSecID=37&NewsID=1257290>

Crude oil prices ended lower on Thursday as investors booked profits after the previous day's sharp surge, while optimism over ongoing talks between

Iran and Oman on the management of the Strait of Hormuz raised hopes for the resumption of the free flow of Gulf oil.

Benchmark crude oil futures for September delivery decreased by \$0.87 or 1.03% to settle at \$83.59 a barrel on the New York Mercantile Exchange. Brent crude for September delivery was down by \$1.71 or 1.88% to settle at \$89.03 a barrel on the New York Mercantile Exchange.

Headline	Oil and Natural Gas Corporation Ltd (ONGC) Q1 Results FY27 Preview: Date, Time, Expectations & Key Things To Watch		
Publication	CompoundingAI	Edition	Online Coverage
Published Date	31 Jul 2026		

Oil and Natural Gas Corporation Ltd (ONGC) Q1 Results FY27 Preview: Date, Time, Expectations & Key Things To Watch

<https://compoundingai.in/market-news/ongc-q1-fy27-earnings-preview>

Oil and Natural Gas Corporation (ONGC) faces a quarter defined by extreme volatility in global energy markets and shifting domestic production dynamics.

Investors will be focused on how the sharp surge in crude oil prices and the ramp-up of key projects like Daman and the KG Basin translate into standalone profitability.

Quick Details

Results date

August 04, 2026

Quarter

Q1 FY 2026-2027

Previous quarter revenue

Rs. 1,37,846 Cr

Previous quarter PAT

Rs. 35,610 Cr

Market cap

Rs. 303,926.97 Cr

CMP

Rs. 241.59

Oil and Natural Gas Corporation Ltd Q1 Results Date and Time

The board meeting is scheduled for August 04, 2026, to approve the Q1 FY27 unaudited financial results.

What to expect from Oil and Natural Gas Corporation Ltd's Q1 FY27 results

The standalone E&P segment is poised for a sharp year-on-year increase in EBIT, primarily driven by the Indian basket crude oil price averaging approximately \$102/bbl in Q1 FY27 compared to \$67.73/bbl in Q1 FY26. Natural gas realisations are expected to see a moderate tailwind as the New Well Gas (NWG) premium surged to \$12.91/MMBtu in early April 2026, while the Daman project contributed 5 MMSCMD throughout the quarter. Operational momentum will be tested by the KG Basin ramp-up, which began contributing in June 2026, alongside potential margin offsets from higher forex losses due to the rupee weakening to the 95-96/USD range. Management's commentary will likely address the impact of these macro tailwinds on the FY27 production target of 42.5 MMTOE and the progress of the ongoing Rs. 5,000 Crore operating expenditure reduction program.

Key Things To Watch

Production vs FY27 Run-Rate: Monitoring progress against the 42.5 MMTOE annual target.

KG Basin gas ramp-up status following June-July 2026 start date

Daman project contribution of 5 MMSCMD for the full quarter

Crude oil production trajectory versus the 21 MMT FY27 target

Crude Oil Realisation and Margin Sensitivity: Impact of price volatility on standalone profitability.

Standalone revenue and E&P PBIT impact from \$102/bbl average crude price

Exit rate of crude prices in June (\$86.31/bbl) versus April (\$114.48/bbl)

Forex loss impact on OpEx due to the weaker INR

New Well Gas Pricing: Regulatory and revenue implications of NWG pricing.

Impact of NWG premium (\$12.91/MMBtu) on blended gas realisations

Updates on potential government plans to cap NWG pricing

Cost Reduction and Capex: Execution of efficiency initiatives.

Quantified savings from the Rs. 5,000 Crore OpEx reduction program

Progress on the Rs. 32,000-33,000 Crore standalone E&P capex plan for FY27

Strategic Partnership Milestones: Updates on production enhancement projects.

Incremental production status from Mumbai High under the bp TSP agreement

Status of the KG Basin compressor module installation

Frequently Asked Questions

How did the Indian basket crude oil price change in Q1 FY27?

The Indian basket crude oil price averaged approximately \$102/bbl in Q1 FY27, which was sharply higher than the Q1 FY26 average of \$67.73/bbl. This price increase serves as a major tailwind for ONGC's standalone crude oil realisations.

What is the status of the KG Basin gas production ramp-up?

KG Basin gas production was constrained at 3 MMSCMD due to delayed compressor module installation, but ramp-up began in June 2026. Management is targeting a ramp-up towards 10 MMSCMD as wells stabilize.

Is ONGC on track with its FY27 production guidance?

ONGC is targeting a total standalone hydrocarbon output of 42.5 MMTOE for FY27, excluding potential upside from the bp TSP project. Q1 performance is being evaluated against this annual run-rate, with contributions from Daman and the KG Basin expected to support growth.

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Headline	India Average Crude Oil Basket Price Falls To \$77.6 Per Barrel		
Publication	Construction World	Edition	Online Coverage
Published Date	31 Jul 2026		

India Average Crude Oil Basket Price Falls To \$77.6 Per Barrel

<https://www.constructionworld.in/energy-infrastructure/oil-and-gas/india-average-crude-oil-basket-price-falls-to-77.6-per-barrel/95346>

The government reported that India's average crude oil basket price declined to \$77.6 per barrel in July from \$114.5 per barrel in April, registering a fall of \$36.9.

The figure was published in official data on energy and commodities, which also included ancillary metrics for refining margins and trade flows. The revision reflects movements in international crude markets over the quarter, including changes in benchmark spreads and freight rates that influenced landed costs. The government presented the numbers as part of routine monthly disclosures sent to stakeholders and posted on official portals. The decline reduced pressure on the country's fuel import bill and provided fiscal breathing space for public finances and the external current account, the statement said. Officials noted that lower import costs can help temper inflationary impulses associated with petroleum products while enabling a more measured approach to subsidy provisioning. The government indicated it will continue to monitor price trends and assess implications for subsidy requirements and budgetary allocations related to energy.

The July price sits well below the April peak, underscoring a significant adjustment in global crude valuations over a short period and a recalibration of market expectations. The government linked the reversal to changes in global supply and demand dynamics and movements in international benchmark prices and highlighted the role of inventory adjustments. It also noted that volatility in energy markets remains a feature that requires close observation and timely policy response.

Market participants were reminded that swings in crude prices influence domestic petrol and diesel pricing, transport costs and broader inflation metrics as supply chain charges feed through the economy. The government said its policies would remain responsive to developments in international energy markets and domestic economic conditions and that macroeconomic stability remained a priority. The official disclosure was circulated on the ministry's regular reporting channels and archived for public reference.

Headline	ONGC Begins Deepwater Exploration Well Off Odisha Coast		
Publication	Construction World	Edition	Online Coverage
Published Date	31 Jul 2026		

ONGC Begins Deepwater Exploration Well Off Odisha Coast

<https://www.constructionworld.in/energy-infrastructure/oil-and-gas/ongc-begins-deepwater-exploration-well-off-odisha-coast/95263>

Oil and Natural Gas Corporation has begun drilling its first deepwater exploratory well in the Mahanadi offshore basin off the Odisha coast as part

of a nationwide push to unlock offshore hydrocarbon resources and reduce reliance on imported crude and natural gas. The exploratory well, MN-DW18-1-H-D, lies about 23 nautical miles from ONGC's Konark discovery and was spudded virtually by Union Petroleum and Natural Gas Minister Hardeep Singh Puri from New Delhi. The operation marks the start of one of the company's most technically demanding deepwater campaigns and follows recent successes in the basin. The campaign forms part of the Samudra Manthan initiative and follows the opening of nearly 1,000,000 square kilometres of previously restricted offshore areas under the Open Acreage Licensing Policy. India's eastern and western offshore basins extend to water depths of up to 3,000 metres and are estimated to contain more than 5.6 billion tonnes of oil equivalent (bn t), underscoring the scale of the deepwater opportunity. The company and government officials view deepwater activity as the next major frontier for domestic hydrocarbon production. Oil and Natural Gas Corporation established its Deepwater Exploration Mission Centre, DeepX, in Mumbai on January five to provide integrated geoscientific interpretation, specialised technical expertise, data analytics and training under a One Company, One Data philosophy. DeepX is intended to improve success rates by enabling state of the art seismic interpretation and subsurface analysis for complex offshore prospects. The recent Utkal and Konark discoveries have enhanced prospectivity in the Mahanadi basin and the current campaign is expected to deepen geological understanding and inform future development planning. Industry analysts note that deepwater exploration entails high technological complexity and significant investment because of extreme water depths, high pressure reservoirs and harsh operating conditions, but successful discoveries can raise long term hydrocarbon output. With drilling under way, Odisha's coastal basin assumes greater strategic importance in national energy planning and in efforts to diversify supplies and reduce exposure to global market volatility. ONGC has signalled that each evaluated prospect and discovery will contribute to enhancing domestic production and strengthening energy security.

Headline	MRPL Asks Crude Suppliers To Avoid Red Sea And Strait Of Hormuz Routes		
Publication	Construction World	Edition	Online Coverage
Published Date	31 Jul 2026		

MRPL Asks Crude Suppliers To Avoid Red Sea And Strait Of Hormuz Routes

<https://www.constructionworld.in/policy-updates-and-economic-news/mrpl-asks-crude-suppliers-to-avoid-red-sea-and-strait-of-hormuz-routes/95264>

Mangalore Refinery and Petrochemicals Ltd has asked crude suppliers to avoid transit through the Red Sea and the Strait of Hormuz in a spot import tender, the tender document showed.

The tender seeks up to one million (mn) barrels of crude oil on a delivered basis with loading dates between August 25 and September 6. The instruction follows disruptions to Red Sea traffic off Yemen by Tehran-aligned Houthi actions that have aimed to blockade Saudi exports and widened tensions linked to the US-Iran confrontation. The company included a clause instructing that crude loading and transit via the Red Sea or the Strait of Hormuz should be avoided, a caveat not previously seen in Indian spot crude tenders. The refiner had not awarded its previous tender that sought oil and did not immediately respond to requests for comment. Market participants have monitored shipping routes closely since the disruptions began last week, citing elevated risk and potential delays.

A source familiar with the matter said the refiner had taken a precautionary view to minimise the chance of supply interruption along two of the world's main maritime oil trade routes and added that the clause would remain in future tenders if the situation in West Asia did not improve. Mangalore Refinery and Petrochemicals is a subsidiary of state-run Oil and Natural Gas Corporation and operates a 300,000 barrels per day refinery in the southern Indian state of Karnataka. The tender stipulation underscores concern among energy buyers over the security of short sea transits and the need for contingency planning.

Avoiding the Red Sea and the Strait of Hormuz typically requires rerouting shipments around the Cape of Good Hope, which extends voyage times and increases freight costs and the time crude remains in transit. In past disruptions refiners and traders have sought alternative loadings, adjusted tanker schedules and passed higher shipping charges on to buyers, influencing import timing and refinery runs. Market participants managing near-term supply arrangements will watch the development closely.

Headline	Oil Price Today (July 31): Crude oil extends fall to \$88. What's behind the decline amid Iran war?		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	31 Jul 2026		

Oil Price Today (July 31): Crude oil extends fall to \$88. What's behind the decline amid Iran war?

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-price-today-july-31-crude-oil-extends-fall-to-88-whats-behind-the-decline-amid-iran-war/132756175>

Saudi Arabia is seeking to spearhead a coalition to enhance defense cooperation in the Bab El-Mandeb Strait, the Red Sea and the Gulf of Aden. The Saudi defense ministry said 14 countries, including Turkey, Pakistan, Egypt, Sudan and Djibouti, had issued a joint statement backing the proposed maritime security alliance.

Meanwhile, Iran and Oman continued discussions on the management of the Strait of Hormuz, according to the Iranian Labour News Agency.

Oil prices extended losses on Friday as investors assessed Saudi Arabia's proposal to lead a multinational maritime defense coalition aimed at bolstering security along key Red Sea shipping routes.

Saudi Arabia is seeking to spearhead a coalition to enhance defense cooperation in the Bab El-Mandeb Strait, the Red Sea and the Gulf of Aden. The Saudi defense ministry said 14 countries, including Turkey, Pakistan, Egypt, Sudan and Djibouti, had issued a joint statement backing the proposed maritime security alliance.

Advt

Brent crude prices traded at \$88, down 1.16 per cent or \$1.03 per barrel, while US West Texas dipped over 2 per cent to \$81.70 per barrel. In the previous session, Brent crude settled down \$1.71, or 1.88 per cent, at \$89.03 a barrel, although prices fluctuated sharply during the session.

The benchmark briefly climbed to an intraday high of \$93.31 after Washington and Tehran exchanged strikes on each other's military targets once again. U.S. West Texas Intermediate crude futures fell 87 cents, or 1.03 per cent, to settle at \$83.59 a barrel after touching a session high of \$85.94.

Tensions remain high

The latest developments came after Iran-backed Houthi militants in Yemen announced a naval blockade on Saudi Arabia last week, threatening shipping through the Red Sea, a crucial route for Saudi oil exports and an alternative to the largely blockaded Strait of Hormuz

Meanwhile, Iran and Oman continued discussions on the management of the Strait of Hormuz, according to the Iranian Labour News Agency. However, on Wednesday, a senior Iranian official said Tehran had rejected Oman's proposal for regional joint management of the strategic waterway.

The Strait of Hormuz, through which around one-fifth of global oil and liquefied natural gas flows normally pass, has remained a key focus for energy markets since the United States and Israel launched the war on Iran on February 28.

In another development, Egypt confirmed on Thursday that a drone strike caused the fire aboard two gas vessels at the Mediterranean port of Damietta, ruling out the possibility of an accidental blaze.

Advt The confirmation followed an earlier assessment by British maritime security firm Ambrey, which said on Wednesday that a drone had struck a U.S.-owned gas storage tanker docked at the port, raising fresh concerns that the conflict in the Middle East could spread further, Reuters reported.

The U.S. military said it had struck dozens of Islamic Revolutionary Guard Corps targets in Iran in response to Tehran's ballistic missile attacks on U.S. forces in the Middle East. The U.S. military also said no American aircraft were destroyed or damaged in the recent attempted Iranian attacks, rejecting a claim it said was made by Iran's Revolutionary Guards that three U.S. F-35 fighter jets and three other aircraft had been destroyed.

Where are prices headed?

The direction of oil prices will depend heavily on how long the disruption lasts. JPMorgan estimates that every additional month of supply disruption could add around \$7 to \$8 a barrel to Brent prices. A three-month disruption could push monthly average Brent prices to about \$114 a barrel.

Goldman Sachs has similarly warned that Brent could climb to \$120 a barrel if shipping disruptions through the Strait of Hormuz, the world's most important oil transit route, continue. Its base case is still that tensions in the Middle East will eventually ease.

Under that scenario, Goldman Sachs expects Brent to average \$80 a barrel in the fourth quarter and \$75 next year. However, the bank said the risks to those forecasts remain "tilted to the upside", pointing to the possibility that shipping disruptions could persist through both the Strait of Hormuz and the Red Sea.

Anindya Banerjee, Head of Commodity Research at Kotak Securities, said geopolitical developments were once again driving crude oil prices. "Any strike on major Gulf export infrastructure could force a retest of \$95-100 and beyond," he said.

According to Banerjee, the market has shifted its focus from the military action itself to the declining chances of a diplomatic breakthrough. Tehran has set new conditions for restarting negotiations, he said, while successive developments have delayed the return of normal tanker traffic through the Strait of Hormuz. Shipping activity through the waterway remains well below pre-war levels.

Tanker traffic through the Strait of Hormuz is still far below normal, keeping the underlying supply risk in place despite the easing of immediate price pressure.

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of Economic Times)

Headline	Crude oil prices drop as reports of Iran-Oman Hormuz talks temper supply fears		
Publication	HT Syndication	Edition	Online Coverage
Published Date	31 Jul 2026		

Crude oil prices drop as reports of Iran-Oman Hormuz talks temper supply fears

<https://htsyndication.com/mint/article/crude-oil-prices-drop-as-reports-of-iran-oman-hormuz-talks-temper-supply-fears/102728351>

New Delhi, July 30 -- Crude oil prices eased in Thursday's trade (July 30) as investors weighed ongoing talks between Iran and Oman over reopening

the Strait of Hormuz, even as the United States launched fresh strikes on Iran. Brent crude slipped below \$90 a barrel after surging 7.9% in the previous session.

US benchmark WTI crude also slipped below \$83 a barrel, giving up part of its 6.5% gain from the previous session.

The decline followed reports that talks between Iran and Oman over the management of the Strait of Hormuz are continuing, according to Reuters, citing the Iranian Labour News Agency.

Iran's Deputy Foreign Minister Saeed Gharibabadi said on Thursday that Tehran had proposed a joint arrangement under which Iran and Oman ...

Headline	Indian markets open higher on FII buying, easing crude oil prices		
Publication	Khelja	Edition	Online Coverage
Published Date	31 Jul 2026		

Indian markets open higher on FII buying, easing crude oil prices

<https://khelja.in/indian-markets-open-higher-on-fii-buying-easing-crude-oil-prices/>

Indian equity benchmarks Nifty 50 and BSE Sensex started Friday on a positive note, driven by consistent FII buying totaling Rs 7,360 crore and a decline in crude oil prices.

Most sectors gained, though IT stocks faced downward pressure.

Indian benchmark equity indices opened higher on Friday, supported by sustained foreign institutional investor (FII) buying and easing crude oil prices, even as global markets continued to witness heightened volatility and IT stocks came under pressure. The NSE Nifty 50 opened at 24,361.45, up 44.30 points or 0.18 per cent, while the BSE Sensex gained 70.51 points or 0.09 per cent to 77,998.66.

FII Buying Boosts Market Confidence

Foreign institutional investors have remained net buyers over the past three trading sessions, purchasing equities worth a cumulative Rs 7,360 crore, lending support to domestic markets.

VK Vijayakumar, Chief Investment Strategist at Geojit Investments Limited, said sharp swings in global markets, particularly in the US and South Korea, have increased the appeal of relatively stable markets such as India. India is a stable market and the down risks are limited now, particularly in largecaps where the valuations are fair and growth prospects good. During the last three days FIIs have cumulatively bought equity for Rs 7,360 crores. This FII buying, though not a distinct trend so far, has the potential to impart resilience to the market. Q1 results released, so far, indicate revival of earnings growth momentum, he said.

Sectoral Performance

Among sectoral indices on the NSE, Nifty IT was the only index in the red, falling 2.26 per cent. The broader market remained positive, with Nifty Auto rising 0.96 per cent, Nifty Metal gaining 0.60 per cent, Nifty Pharma advancing 0.59 per cent, Nifty PSU Bank climbing 0.38 per cent, Nifty Media adding 0.27 per cent, and Nifty FMCG edging up 0.23 per cent.

Market Cues and Corporate Earnings

Brent crude prices declined 1.37 per cent to around USD 85 per barrel at the time of filing this report, while the Indian rupee traded at Rs 95.68 per US dollar. Major companies scheduled to announce their Q1 results later in the day include ITC, Maruti Suzuki India, Bajaj Finserv, Indian Oil Corporation (IOC), GAIL (India), and Dixon Technologies, with their earnings expected to influence stock-specific action as well as broader market sentiment.

Global Market Snapshot

Other Asian markets traded mixed in the early session, with Japan's Nikkei 225 surging more than 4 per cent to 64,460, South Korea's KOSPI jumping over 14 per cent to 6,400, and Taiwan's weighted index rising more than 7 per cent to 42,785. In contrast, Hong Kong's Hang Seng slipped 0.18 per cent to 25,813, while Singapore's Straits Times declined 0.79 per cent to 5,628.

Overnight, US markets ended higher, with the S&P 500 gaining 1.66 per cent to close at 7,437, while the Nasdaq advanced 2.79 per cent to finish at 25,124. (ANI)

(Except for the headline, this story has not been edited by Asianet Newsable English staff and is published from a syndicated feed.)

Headline	Cabinet Greenlights ₹84,084-Crore 'Samudra Manthan' Scheme to Boost Deep-Sea Oil & Gas Exploration		
Publication	MF News Daily	Edition	Online Coverage
Published Date	31 Jul 2026		

Cabinet Greenlights ₹84,084-Crore 'Samudra Manthan' Scheme to Boost Deep-Sea Oil & Gas Exploration

<https://www.mfnewsdaily.in/cabinet-greenlights-%e2%82%b984084-crore-samudra-manthan-scheme-to-boost-deep-sea-oil-gas-exploration/>

Executive Summary: In a major push toward energy self-reliance, the Union Cabinet has approved the landmark Samudra Manthan' National Offshore

Exploration Scheme with a budget of 84,084 crore (\$8.8 billion) . Implemented through FY 203031, the initiative targets deepwater and ultra-deepwater basins to add over 600 million metric tonnes of oil equivalent (MMTOE) to India's reserves, aim to slash crude import bills by nearly 1 lakh crore annually , and insulate the economy from global energy volatility.

#SamudraManthan, #DeepSeaExploration, #EnergySecurity, #CabinetDecisions, #OilAndGasIndia, #MakeInIndia, #HydrocarbonProduction, #ViksitBharat, #OffshoreDrilling, #IndianEconomy

New Delhi, India | Mfnewsdaily.in :- In an effort to secure energy independence and unlock vast offshore energy potential, the Union Cabinet, chaired by Prime Minister Narendra Modi, has officially approved Samudra Manthan' the National Offshore Exploration Scheme . The Central Sector Scheme, managed by the Ministry of Petroleum & Natural Gas, carries a massive financial outlay of 84,084 crore to be deployed through Financial Year 203031.

Announced against the backdrop of heightened Middle East tensions and volatile global fuel supply routes, this strategic initiative represents India's largest-ever public investment in deep-sea energy exploration. The scheme aims to mitigate geological and financial risks for upstream exploration and production (E&P) companies, encouraging public and private sector players to drill in high-risk, unmapped deepwater and ultra-deepwater frontiers.

Briefing the media following the Cabinet decision, Union Minister Ashwini Vaishnaw characterized the programme as a major game-changer that will enhance domestic energy yields, significantly lower import reliance, and conserve precious foreign exchange reserves.

De-Risking Deep-Water Horizons: How the 84,084-Crore Outlay Is Split

Offshore deep-sea drilling is an exceptionally capital-intensive venture, with single deepwater exploratory wells costing between \$100 million and \$250 million. To share this burden, the government is adopting a risk-sharing public investment framework.

Under the scheme, the Centre will provide financial support covering up to 50% of exploratory drilling costs (capped at 675 crore per well) for deep-sea and ultra-deep-sea projects.

SAMUDRA MANTHAN FINANCIAL ALLOCATION

(84,084 Crore)

43,200 Cr 28,534 Cr 10,000 Cr 2,000 Cr

Deep-Sea Drilling Seismic Data & Common Offshore Manufacturing &

Reimbursement Surveys Infrastructure Services Zone

(Up to 675 Cr/well) (3D Data & No-Go Zones) (Shared Evacuation) (Domestic Ecosystem)

The 84,084-crore financial package is strategically allocated across four key operational pillars:

Deepwater & Ultra-Deepwater Drilling Support (43,200 Crore): Direct financial assistance to lower the cost barrier for exploratory drilling in deep-sea beds and frontier basins.

Seismic Data Acquisition & Interpretation (28,534 Crore): Comprehensive funding for large-scale 2D and 3D seismic surveys, with special emphasis on erstwhile no-go maritime zones that were previously restricted due to defense or administrative clearances.

Shared Production & Evacuation Infrastructure (10,000 Crore): Co-funding common offshore gathering pipelines, processing platforms, and evacuation corridors to improve the commercial viability of smaller discoveries.

Oil & Gas Manufacturing & Services Zone (2,000 Crore): Creating an integrated industrial zone to manufacture specialized subsea equipment, drillships, and offshore operational tech locally under the Make in India vision.

Digital Management & Technical Outreach (Balance Outlay): Deploying AI-powered data platforms via the National Data Repository (NDR), capacity building, and international tech partnerships.

Macro Economic Goals: Slashing Import Dependence and Expanding Production

Cabinet Greenlights 84,084-Crore Samudra Manthan' Scheme to Boost Deep-Sea Oil & Gas Exploration

India is currently the world's third-largest crude oil consumer, yet it imports over 88% to 90% of its crude oil requirements and nearly 50% of its natural gas needs . Stagnant domestic oil production holding steady around 2930 million tonnes annually has left the economy vulnerable to external shocks, supply route bottlenecks in the Red Sea, and geopolitical conflicts.

The Samudra Manthan programme aims to shift this dynamic by tapping into offshore sedimentary basins along the East and West coasts.

Key Metric

Current Baseline

Target Post-Samudra Manthan

Annual Domestic Production

~62 MMTOE

80 MMTOE

Hydrocarbon Resource Base

1,600 MMTOE

2,200 MMTOE

Hydrocarbon Reserve Accretion

Baseline Growth

+600 MMTOE

Annual Crude Import Savings

~1,000 Billion (1 Lakh Cr)

Deep-Sea Cost Support

Commercial Rate

50% (Max 675 Cr/well)

Targeted offshore regions include the Krishna-Godavari (KG) Basin Cauvery Basin Mahanadi Basin , and the largely unexplored waters surrounding the Andaman & Nicobar Islands

Industry Reaction: A Milestone for Energy Sovereignty

Upstream energy analysts and industry leaders have welcomed the government's risk-sharing model. According to energy experts, high geological uncertainty in deep waters has historically deterred private players and international energy majors from bidding aggressively in Indian offshore rounds.

By absorbing a substantial share of early-stage exploration costs and funding shared evacuation pipelines, the Centre effectively de-risks the capital investment lifecycle. This is expected to trigger significant foreign direct investment (FDI) and spur partnerships between domestic giants like ONGC and Oil India Limited (OIL) with global deep-water operators.

Strategic Significance: Building a Resilient Energy Future

The Samudra Manthan initiative aligns with Prime Minister Modi's vision outlined during his 2025 Independence Day address, where he called for tapping marine resource wealth to power the Viksit Bharat 2047 growth agenda.

Beyond hydrocarbon extraction, the establishment of common infrastructure and an integrated manufacturing zone will stimulate engineering, shipbuilding, subsea robotics, and marine logistics sectors. As implementation rolls out through 2031, Samudra Manthan stands to transform India's energy narrative from heavy import reliance to strategic self-sufficiency.

#SamudraManthan, #DeepSeaExploration, #EnergySecurity, #CabinetDecisions, #OilAndGasIndia, #MakeInIndia, #HydrocarbonProduction, #ViksitBharat, #OffshoreDrilling, #IndianEconomy

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Post Views:

Headline	Indian markets open higher on FII buying, easing crude oil prices		
Publication	MSN India	Edition	Online Coverage
Published Date	31 Jul 2026		

Indian markets open higher on FII buying, easing crude oil prices

<https://www.msn.com/en-in/money/top-stocks/indian-markets-open-higher-on-fii-buying-easing-crude-oil-prices/ar-AA296QGN>

Asianet News Central Indian benchmark equity indices opened higher on Friday, supported by sustained foreign institutional investor (FII) buying

and easing crude oil prices, even as global markets continued to witness heightened volatility and IT stocks came under pressure. The NSE Nifty 50 opened at 24,361.45, up 44.30 points or 0.18 per cent, while the BSE Sensex gained 70.51 points or 0.09 per cent to 77,998.66.

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Overnight, US markets ended higher, with the S&P 500 gaining 1.66 per cent to close at 7,437, while the Nasdaq advanced 2.79 per cent to finish at 25,124. (ANI) (Except for the headline, this story has not been edited by Asianet Newsable English staff and is published from a syndicated feed.)

Headline	Puri: OIL, MCD sign CBG MoU to process 800 TPD Delhi waste		
Publication	Nation Press	Edition	Online Coverage
Published Date	31 Jul 2026		

Puri: OIL, MCD sign CBG MoU to process 800 TPD Delhi waste

<https://www.nationpress.com/national/puri-oil-mcd-sign-cbg-mou-to-process-800-tpd-delhi-waste>

Oil India Limited has signed an MoU with the Municipal Corporation of Delhi to set up two CBG plants with a combined waste-processing capacity of 800 TPD, producing 30-32 TPD of Compressed Bio Gas. Union Petroleum Minister Hardeep Singh Puri hailed the move as advancing India's circular economy under SATAT and Swachh Bharat Mission.

Oil India Limited (OIL) , a Maharatna CPSE, has signed an MoU with the Municipal Corporation of Delhi (MCD) for two CBG plants.

Combined waste-processing capacity: 800 TPD (500 TPD + 300 TPD).

Expected CBG output: 30 to 32 TPD of Compressed Bio Gas from segregated organic waste.

The MoU was signed in the presence of Delhi CM Rekha Gupta and Mayor Pravesh Wahi .

The initiative is anchored under the SATAT scheme (launched 2018) and the Swachh Bharat Mission (launched 2014).

The project supports India's net-zero emissions target by 2070 and reduces landfill dependency in Delhi.

Delhi's mounting waste crisis just met a Maharatna-scale answer. Union Petroleum Minister Hardeep Singh Puri announced on Friday, 31 July 2026 that Oil India Limited (OIL) has signed a landmark MoU with the Municipal Corporation of Delhi (MCD) to build two Compressed Bio Gas (CBG) plants capable of processing a combined 800 tonnes of organic waste per day and turning it into clean fuel.

Two plants, one city, 800 tonnes a day

The two facilities sized at 500 TPD and 300 TPD respectively will together produce 30 to 32 TPD of CBG , a compressed, pipeline-ready biogas derived from segregated organic waste. The signing took place in the presence of Delhi Chief Minister Smt. Rekha Gupta and Mayor Sh. Pravesh Wahi , signalling coordinated political backing from both the civic body and the state government.

For a city that has long battled overflowing landfills at sites like Ghazipur and Okhla, the scale matters. Processing 800 TPD of organic waste directly reduces the volume piling onto those sites while the CBG output feeds into India's city gas distribution network as a domestically produced alternative to imported natural gas.

OIL's clean-energy pivot and the SATAT backbone

Oil India Limited , a Maharatna Central Public Sector Enterprise under the Ministry of Petroleum and Natural Gas, has increasingly stepped beyond its core exploration-and-production mandate into waste-to-energy projects. This MoU is consistent with a broader pattern of oil-sector PSUs partnering with municipal bodies under the SATAT (Sustainable Alternative Towards Affordable Transportation) scheme, launched in October 2018 by the Ministry of Petroleum and Natural Gas to build a national CBG supply chain from organic waste.

SATAT's logic is straightforward: India generates enormous volumes of agricultural and urban organic waste; CBG converts that liability into a fuel that can substitute compressed natural gas in vehicles and industry, cutting both import bills and greenhouse emissions simultaneously.

Where Swachh Bharat, Net Zero, and circular economy converge

Minister Puri framed the initiative at the intersection of three policy pillars: the Swachh Bharat Mission the flagship sanitation scheme launched in India's net-zero emissions target by 2070 announced at COP26 , and Prime Minister Narendra Modi 's circular economy vision. The language is deliberate: CBG plants are simultaneously a sanitation intervention (less landfill), an energy intervention (domestic gas supply), and a climate intervention (methane captured rather than emitted).

What to watch next is commissioning timelines when the two plants move from MoU to operational status, and how quickly their CBG output integrates with Delhi's city gas distribution grid. That transition from signed paper to flowing gas will be the real test of this 'monumental step.'

Making domestic CBG production both an energy-security and a fiscal argument. The visible presence of Delhi's Chief Minister and Mayor at the signing also signals that the BJP-governed city administration is keen to align with central schemes a political dividend as much as a policy one. The harder question is execution: India's CBG ambitions under SATAT have historically outpaced actual commissioned capacity, and Delhi's waste-segregation infrastructure will determine whether 800 TPD of feedstock can actually be delivered consistently.

What is the OIL-MCD CBG MoU about?

What is CBG and how is it different from CNG?

What is the SATAT scheme?

Who was present at the OIL-MCD MoU signing?

How does this project help Delhi's landfill problem?

Headline	Puri: Cabinet Clears ₹84,084 Cr Offshore Exploration Scheme		
Publication	Nation Press	Edition	Online Coverage
Published Date	31 Jul 2026		

Puri: Cabinet Clears ₹84,084 Cr Offshore Exploration Scheme

<https://www.nationpress.com/national/puri-cabinet-clears-84084-cr-offshore-exploration-scheme>

The Union Cabinet has approved Samudra Manthan, a 84,084 crore national offshore exploration scheme through FY 2030-31. Announced by Petroleum Minister Hardeep Singh Puri, the initiative targets deepwater and ultra-deepwater drilling, seismic surveys, and frontier basin exploration to reduce India's heavy dependence on crude oil imports.

The Union Cabinet approved Samudra Manthan on 31 July 2026 with an outlay of 84,084 crore through FY 203031 .

The scheme covers seismic surveys, deepwater and ultra-deepwater drilling, frontier basin exploration, and common offshore infrastructure.

India currently imports over 80 percent of its crude oil, the structural pressure driving the scheme.

Samudra Manthan builds on earlier upstream reforms: HELP (2016) , OALP (2016) , and the Discovered Small Fields policy (2015) .

Digital programme management, technology adoption, capacity building, and global collaboration are integral components of the scheme.

Key early indicators will be the rollout of seismic survey contracts and the structure of the next offshore acreage bidding round.

India is diving literally into its deep seas to break free from an 80-percent crude oil import dependence that has shadowed its energy story for decades. The Union Cabinet, chaired by Prime Minister Narendra Modi , on Friday, 31 July 2026 , approved Samudra Manthan , a national offshore exploration scheme with an outlay of 84,084 crore running through FY 203031 , announced Union Petroleum Minister Hardeep Singh Puri

What Samudra Manthan sets out to do

The scheme is not a single project it is a platform. It pools together seismic surveys, deepwater and ultra-deepwater drilling, scientific exploration of frontier basins, and a common offshore infrastructure grid into one integrated programme. Digital programme management, technology adoption, and global collaboration are built in from the start, a deliberate departure from earlier exploration rounds that often stalled on data gaps and infrastructure bottlenecks.

Puri framed the approval as a continuation of upstream reforms that began in 201516 the Hydrocarbon Exploration and Licensing Policy (HELP) , the Open Acreage Licensing Policy (OALP) , and the Discovered Small Fields policy each designed to chip away at the regulatory and commercial friction that kept private and foreign capital out of Indian exploration. Samudra Manthan, in his telling, is where that reform arc reaches the deep ocean.

The import-dependence pressure behind the push

India imports more than 80 percent of its crude oil requirements a structural vulnerability that shows up every time global prices spike or a supply corridor tightens. Successive governments have tried to move that needle through domestic production; successive OALP bidding rounds have targeted both onshore and offshore acreages, including frontier and deepwater areas. Progress has been real but slow.

Deepwater and ultra-deepwater blocks are the frontier where the largest undiscovered volumes are believed to sit. They are also the most capital-intensive and technically demanding. By ring-fencing 84,084 crore in public outlay and promising common offshore infrastructure effectively lowering the entry cost for every operator the scheme attempts to change that calculus for upstream companies and offshore service providers alike.

Seismic surveys and the next bidding round to watch

The immediate test will come in execution. Analysts tracking the upstream sector will look for the rollout of seismic survey contracts the foundational data layer without which no drilling decision is credible and the structure of whatever offshore bidding round follows. Production data from any new deepwater blocks awarded will be the longer-term scorecard.

The name itself carries weight in the cultural register: Samudra Manthan the churning of the ocean is drawn from Hindu cosmology, invoking the idea that treasures emerge only through sustained, collective effort. Whether the scheme delivers on that metaphor will depend on how fast the seismic ships move and how many drill bits reach the seabed before FY 2030-31 closes.

India has set itself a clear ambition: energy security under its own terms. Samudra Manthan is the largest single bet yet on the proposition that the answer lies beneath its own waters.

Arriving after a decade of incremental licensing reforms that moved the needle but did not transform India's production profile. The 84,084 crore public outlay signals that the government has accepted that private capital alone will not take the deepwater risk at the pace required. The scheme's success will hinge on execution speed specifically how quickly seismic data is acquired and made available to bidders since data gaps have historically been the first bottleneck in Indian offshore rounds. If the programme delivers a credible exploration pipeline before FY 2030-31, it could meaningfully reframe India's energy import arithmetic; if it stalls at the contracting stage, it risks becoming another well-intentioned policy layer on an already layered upstream framework.

What is Samudra Manthan scheme approved by the Cabinet?

How much money has been allocated for Samudra Manthan?

Why is India launching an offshore oil exploration scheme?

What is the difference between Samudra Manthan and OALP?

Who announced Samudra Manthan and when?

Headline	Puri hails Cabinet nod for PM Surya Sarovar Yojana, Rs 5,070 cr floating solar push		
Publication	Nation Press	Edition	Online Coverage
Published Date	31 Jul 2026		

Puri hails Cabinet nod for PM Surya Sarovar Yojana, Rs 5,070 cr floating solar push

<https://www.nationpress.com/national/puri-hails-cabinet-nod-for-pm-surya-sarovar-yojana-rs-5070-cr-floating-solar-push>

The Union Cabinet approved PM Surya Sarovar Yojana with a Rs 5,070 crore outlay to develop 5,000 MW of floating solar PV capacity and at least 10,000 MWh of energy storage, advancing India's 500 GW clean-energy target by 2030. Union Petroleum Minister Hardeep Singh Puri hailed it as a historic step toward energy self-reliance.

The Union Cabinet approved the Pradhan Mantri Surya Sarovar Yojana (PM-SSY) on 31 July 2026 .

The scheme carries a budgetary outlay of 5,070 crore .

Target: 5,000 MW of floating solar PV projects across India.

Mandatory 10,000 MWh energy storage capacity to be developed alongside generation.

Floating solar sited on reservoirs and canals avoids land-use conflicts that stall ground-mounted projects.

The scheme advances India's 500 GW non-fossil fuel capacity pledge made at COP26 in 2021.

India's clean-energy ambition just got a concrete anchor: the Union Cabinet has approved the Pradhan Mantri Surya Sarovar Yojana (PM-SSY) , a dedicated scheme to build 5,000 MW of floating solar photovoltaic capacity and at least 10,000 MWh of energy storage backed by a budgetary outlay of 5,070 crore Union Petroleum Minister Hardeep Singh Puri called it 'a historic step of New India towards an energy self-reliant Bharat' in a post on Friday, 31 July 2026

Floating solar: the land-conflict fix India has been waiting for

Conventional ground-mounted solar farms devour farmland and trigger local resistance a persistent bottleneck in India's capacity-addition drive. Floating solar sidesteps that entirely by placing panels on reservoirs, lakes, and irrigation canals. The water surface does double duty: it cools the panels (boosting efficiency) while the shade from the panels reduces evaporation. With 5,000 MW targeted under PM-SSY, the scheme could meaningfully accelerate India's race toward its 500 GW non-fossil fuel capacity goal by 2030 , pledged at COP26 in Glasgow in 2021

The 5,070 crore bet on storage and why that number matters

The scheme pairs generation with a mandatory 10,000 MWh storage floor a deliberate design choice. Solar power is intermittent; without storage, the grid absorbs a midday glut and then scrambles at dusk. Bundling battery or pumped-hydro storage into the same scheme is a structural upgrade over earlier solar missions that largely left storage as an afterthought. The 5,070 crore central outlay is expected to crowd in additional private and state investment as project tenders are issued likely through the Solar Energy Corporation of India (SECI) or state power utilities.

From Nehru's solar mission to Modi's Surya Sarovar

India's solar policy arc stretches back to the Jawaharlal Nehru National Solar Mission of 2010 , which set the first serious capacity targets. Successive governments layered on schemes, subsidies, and auctions and India's installed solar capacity has grown from negligible to one of the world's largest. PM-SSY is the latest chapter: it fits squarely within the Atmanirbhar Bharat framework, pushing domestic manufacturing of panels and storage systems rather than relying on imports. Puri framed the approval as reinforcing 'clean energy, energy security, and the resolve of Viksit Bharat' the government's shorthand for a developed India by 2047.

The next signal to watch: which reservoirs get selected, and whether SECI issues tenders before the financial year closes. That will tell us whether PM-SSY is a policy statement or a project pipeline.

It reinforces the BJP government's Atmanirbhar Bharat and Viksit Bharat narratives ahead of state elections, giving Puri a minister whose portfolio spans fossil fuels a visible clean-energy credential. The scheme also signals a deliberate pivot toward reservoir-based solar, which sidesteps the land-acquisition battles that have delayed several large ground-mounted projects. Whether PM-SSY becomes a genuine capacity driver depends on the speed and scale of SECI's tender pipeline.

What is PM Surya Sarovar Yojana?

What is the budget for PM Surya Sarovar Yojana?

What is floating solar and why is it used in this scheme?

How does PM-SSY contribute to India's 2030 renewable energy target?

Who approved PM Surya Sarovar Yojana?

Headline	Commercial LPG prices cut by over Rs 200: Check 19-kg cylinder rates in Delhi, Kolkata		
Publication	News Point	Edition	Online Coverage
Published Date	1 Aug 2026		

Commercial LPG prices cut by over Rs 200: Check 19-kg cylinder rates in Delhi, Kolkata

<https://www.newspointapp.com/english/business/commercial-lpg-prices-cut-by-over-rs-200-check-19-kg-cylinder-rates-in-delhi-kolkata-toi/articleshow/14504820856e45937ca2abb540b489ac63649f85>

NEW DELHI: The prices of commercial Liquefied Petroleum Gas (LPG) cylinders have been reduced effective August 1, with cuts announced in Delhi and Kolkata.

The price of a 19 kg commercial LPG cylinder has been lowered by Rs 209 in Kolkata and Rs 202 in Delhi, reported ANI , citing sources. Following the revision, a 19 kg commercial LPG cylinder will cost Rs 2,872.50 in Kolkata from August 1. There is no change in the prices of domestic LPG.

This marks a 2nd consecutive month of price cut in the prices of the commercial LPG with prices having been slashed by Rs 183.50 in Delhi last month. With the revision, effective July 1, the retail price of a commercial LPG cylinder in Delhi had been reduced to Rs 2,930.

Oil marketing companies also lowered the price of the 5-kg Free Trade LPG (FTL) cylinder by Rs 13 effective July 1. Following the revision, a 5-kg FTL cylinder in Delhi is at Rs 808.50.

Headline	ONGC's Samudra Manthan Targets 5,600 MMTOE Offshore Hydrocarbon Potential		
Publication	PSU Connect	Edition	Online Coverage
Published Date	31 Jul 2026		

ONGC's Samudra Manthan Targets 5,600 MMTOE Offshore Hydrocarbon Potential

<https://www.psuconnect.in/psu-news/ongcs-samudra-manthan-targets-5-600-mmtoe-offshore-hydrocarbon-potential>

ONGC highlights that India's eastern and western offshore basins, reaching depths of up to 3,000 metres, hold more than 5,600 MMTOE of hydrocarbon potential under the Samudra Manthan mission.

New Delhi, 31 July 2026: Oil and Natural Gas Corporation (ONGC) has once again underlined the significant hydrocarbon potential of India's offshore basins.

According to the company, India's eastern and western offshore basins extend to water depths of up to 3,000 metres

These basins are estimated to hold more than 5,600 MMTOE (million metric tonnes of oil equivalent) of hydrocarbon resources.

Mission focus

#SamudraManthan is the national mission aimed at unlocking this vast potential.

ONGC stated that the exploration will be carried out responsibly scientifically and in the national interest

The company summed up the challenge with a clear message: The depths are immense. India's ambition is deeper.

This mission forms a key part of India's efforts to enhance domestic energy security by exploring deep and ultra-deepwater resources.

Headline	GAIL Reports Q1 Standalone Net Profit of ₹43 Billion vs ₹12.62 Billion QoQ		
Publication	Sahi	Edition	Online Coverage
Published Date	31 Jul 2026		

GAIL Reports Q1 Standalone Net Profit of ₹43 Billion vs ₹12.62 Billion QoQ

https://www.sahi.com/news/gail-reports-q1-standalone-net-profit-of-43-billion-vs-12-62-billion-qoq-2834-PE1_COR

GAIL's standalone net profit skyrocketed sequentially by 240% to 4,292.33 crore in Q1 FY27. Standing firm on its expansion plans, the company remains on track to meet its 11,500 crore capex guidance for FY27, having spent 6,176 crore during the quarter. Strategic initiatives include replacing natural gas with imported US ethane as feedstock at the Pata plant and adding 275 new CNG stations under GAIL Gas.

Market snapshot: GAIL (India) Limited has delivered a stellar performance for Q1 FY27, with standalone net profit rising sequentially to 4,292.33 crore. This represents a robust recovery from the standalone net profit of 1,262.18 crore reported in Q4 FY26. The improvement is supported by steady gas transmission and marketing volumes, alongside aggressive capital expenditure.

Data Snapshot

Standalone net profit for Q1 FY27 stood at 4,292.33 crore, marking a sequential increase of 240.07% vs 1,262.18 crore.

Standalone revenue from operations reached 38,981.63 crore, showing robust growth from 34,792.45 crore in Q1 FY26.

Capital expenditure for Q1 FY27 reached 6,176 crore, representing more than 50% of the planned 11,500 crore annual guidance.

What's Changed

Earnings Turnaround: Net profit surged by 127.55% YoY compared to 1,886.34 crore in Q1 FY26, highlighting a strong recovery in operational performance.

Leadership Transition: S.K. Sinha assumed charge as the Director (Finance) of GAIL effective July 1, 2026, succeeding R.K. Jain.

Feedstock Optimization: Plan to substitute natural gas with US-imported ethane at Pata petrochemical facility to protect margins from domestic pricing shifts.

Key Takeaways

Stable Volume Run Rate: Natural gas transmission volumes hovered at 122 MMSCMD, while marketing volumes stood steady at 101 MMSCMD.

High Capex Backing: Rapid project execution with over half of the annual capex target deployed in the first quarter alone.

Aggressive Retail Push: GAIL Gas is accelerating infrastructure creation, with 20,069 domestic PNG connections and 3 CNG stations added in Q1.

Strategic Gas Reserves: Feasibility studies underway with ONGC and OIL for underground strategic gas reserves to enhance national security.

SAHI Perspective

GAIL's Q1 FY27 standalone numbers prove that its core gas transmission business enjoys substantial operational leverage and demand inelasticity. By aggressively utilizing over half of its annual capex in Q1, the company is front-loading infrastructure growth. The strategic decision to import US ethane as a feedstock substitute at the Pata plant is a highly calculated hedge against natural gas reallocations.

Market Implications

These robust numbers are likely to drive strong positive sentiment for energy utilities. Backed by steady natural gas transmission volumes and expanding retail distribution through GAIL Gas, GAIL stands out as a structurally sound pick with strong defensive qualities and robust growth triggers.

Trading Signals

Market Bias: Bullish

Driven by a sequential profit turnaround of 240.07% to 4,292.33 crore and steady transmission volumes, the company displays strong operational resilience.

Overweight: Gas Utilities, Oil & Gas Infrastructure

Trigger Factors:

Sustained gas transmission volumes above 120 MMSCMD.

Successful implementation of waterborne ethane transport infrastructure.

Declining international spot LNG procurement prices.

Time Horizon: Medium-term (312 months)

Industry Context

India is pushing to increase the share of natural gas in its primary energy mix to 15% by 2030. In response to global energy supply disruptions and West Asia tensions, the government is collaborating with industry leaders to establish strategic underground gas storage, ensuring a robust buffer for the domestic market.

Key Risks to Watch

Geopolitical tensions in West Asia impacting spot LNG procurement cargo shipments.

Potential delays in the construction of the Vijaipur-Pata ethane transport pipeline.

Unfavorable adjustments in domestic natural gas pricing formulas.

Recent Developments

S.K. Sinha officially took charge as Director (Finance) on July 1, 2026, following the superannuation of R.K. Jain. Additionally, GAIL has entered into a strategic pact with Shell Energy India to build out infrastructure for importing US ethane to feed its domestic petrochemical units.

Closing Insight

GAIL is successfully safeguarding its business from raw material volatility through clever feedstock engineering (ethane) and rapid capex deployment, ensuring its dominant market share in India's shifting energy landscape remains unchallenged.

High Performance Trading with SAHI.

Open Free Account

Headline	Crude oil futures fall 3% amid easing supply concerns		
Publication	The Hans India	Edition	Online Coverage
Published Date	1 Aug 2026		

Crude oil futures fall 3% amid easing supply concerns

<https://www.thehansindia.com/business/crude-oil-futures-fall-3-amid-easing-supply-concerns-1103671>

Crude oil futures fall 3% amid easing supply concerns Signs of improving oil shipments through the Strait of Hormuz and the Bab el-Mandeb Strait reduced the geopolitical risk premium in crude

New Delhi: Crude oil futures fell 3 per cent to Rs 7,811 per barrel on Friday, tracking weak global benchmarks as improving tanker movements through key West Asia shipping routes eased concerns over immediate supply disruptions despite lingering geopolitical risks.

On the Multi Commodity Exchange (MCX), crude futures for August delivery depreciated Rs 226, or 2.81 per cent, to Rs 7,811 per barrel. Similarly, the September contract also dipped by Rs 190, or 2.43 per cent, to Rs 7,616 per barrel on the commodities bourse.

Traders said signs of improving oil shipments through the Strait of Hormuz and the Bab el-Mandeb Strait reduced the geopolitical risk premium in crude, prompting selling in domestic futures. MCX Crude oil prices declined on Friday, tracking weakness in the energy market as crude shipments through key West Asia maritime routes improved despite limited progress in US-Iran negotiations, said Pinky Yadav, Commodity Fundamental Analyst at Choice Broking.

In the international markets, Brent oil futures for September delivery declined \$1.81, or 2.03 per cent, to \$87.22 per barrel on the Intercontinental Exchange. The West Texas Intermediate for the September contract also slipped \$1.80, or 2.15 per cent, to \$81.79 per barrel on the New York Mercantile Exchange.

Headline	India Monitors US Senate Bill Threatening 100% Tariffs on Its Russian Oil Imports		
Publication	airnews	Edition	Online Coverage
Published Date	1 Aug 2026		

India Monitors US Senate Bill Threatening 100% Tariffs on Its Russian Oil Imports

<https://airnews.in/articles/6ebcb95340-india-monitors-us-senate-bill-threatening-100-tariffs-on-its-russian-oil-imports?feed=india>

On Friday, India's foreign ministry said it is closely monitoring the U.S. Senate's passage of the Lindsey O. Graham Sanctioning Russia and Iran Act, which authorizes up to 100% tariffs on nations buying Russian oil. The legislation now proceeds to the House, where its adoption could compel India to reassess its energy import strategy.

The Senate cleared the Lindsey O. Graham Sanctioning Russia and Iran Act on a vote of 86-12, empowering the president to impose 100% tariffs on countries that purchase the bulk of Russian fuel.

Randhir Jaiswal, spokesperson for the external affairs ministry, told reporters that India's stance on energy security "has been clarified and very well articulated on several occasions" and is grounded in securing fuel for its 1.4 billion citizens through diversified sources, including the United States.

Section 113 of the bill zeroes in on the five biggest importers of Russian oil: China, India, Slovakia, Hungary and Azerbaijan, mandating a reassessment of tariff rates every 180 days based on purchase patterns. The act also targets Russian officials, oligarchs, their families, and entities operating a shadow fleet that helps evade sanctions.

As the measure heads to the House of Representatives for debate, analysts warn that a passage could force New Delhi to seek alternative supplies or bear higher costs, reshaping its energy procurement landscape.