



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

आपका पक्ष

ईंधन संकट के कारण मुद्राओं का अवमूल्यन

पश्चिम एशिया में ईरान और अमेरिका के बीच युद्ध और कच्चे तेल की आपूर्ति श्रृंखला में अवरोध के कारण लगातार रुपये में अवमूल्यन हो रहा है। वैसे जब अमेरिका ने भारत के विरुद्ध टैरिफ लगाना शुरू किया था, तभी से रुपये का अवमूल्यन लगातार बढ़ रहा है। बिगड़ती वैश्विक परिस्थितियों के चलते विश्व की सभी मुद्राओं में अवमूल्यन हुआ है और सोने की कीमतों के सापेक्ष अमेरिकी डॉलर का मूल्य भी गिरा है। अपनी मौद्रिक नीति में भारत को रुपये के अवमूल्यन को रोकने के कठोर प्रयास करने की आवश्यकता है। आज परिस्थितियाँ बहुत ही चुनौतीपूर्ण हैं। भारत को कच्चे तेल की आपूर्ति में ओपेक देशों की निकटता के कारण ओपेक के तेल उत्पादन में नियंत्रण भी भारत के लिए अहितकारी है। भारत ने नए तेल और गैस भंडारों की खोज के प्रयास किए लेकिन ओएनजीसी के एकल प्रयास के कारण सफल नहीं



अमेरिका-ईरान युद्ध के कारण ईंधन आपूर्ति में कमी से कच्चे तेल का वैश्विक मूल्य बढ़ा जिससे रुपये का अवमूल्यन हुआ

हो सका। कच्चे तेल के आयात में अमेरिकी डॉलर के बजाय निर्यातक देशों के द्विपक्षीय मुद्रा में व्यापार की संभावनाएं तलाशी जा सकती हैं। 22 अरब बैरल कच्चे तेल भंडारों के उत्खनन में भारत

को नए प्रयास करने की आवश्यकता है। अतः कच्चे तेल के वैश्विक मूल्य बढ़ने से रुपये का अवमूल्यन हुआ है बाकी कारण तात्कालिक प्रभाव के हैं।

विनोद जौहरी, दिल्ली

पाठक अपनी राय हमें इस पते पर भेज सकते हैं : संपादक, बिजनेस स्टैंडर्ड, 4, बहादुर शाह जफर मार्ग, नई दिल्ली 110002. आप हमें ईमेल भी कर सकते हैं : lettershindi@bsmail.in पत्र/ईमेल में अपना डाक पता और टेलीफोन नंबर अवश्य लिखें।

निरस्त जीएसटी रजिस्ट्रेशन की पुनर्बहाली हो

अप्रैल में जीएसटी संग्रह का आंकड़ा रिकॉर्ड 2.43 लाख करोड़ रुपये तक पहुँचना निश्चित ही अर्थव्यवस्था के लिए सकारात्मक संकेत है। माल आयात पर कर वृद्धि की अपेक्षा घरेलू लेनदेन से होने वाली आय वृद्धि धीमी रही है। वर्तमान में देशभर में लाखों जीएसटी पंजीयन निरस्त पड़े हुए हैं। इन पंजीयनों को पुनर्जीवित करने के लिए व्यापारियों द्वारा विभाग में प्रथम अपील प्रस्तुत की गई थी, लेकिन कई मामलों में देरी से प्रस्तुत होने के कारण उन्हें निरस्त कर दिया गया। अब द्वितीय अपील हेतु जीएसटी अपील पंचाट की व्यवस्था अप्रैल 2026 से प्रारंभ हो चुकी है तथा अपील की अंतिम तिथि 30 जून तक है। पोर्टल पर

अपीलें दायर हो रही हैं, परंतु उनकी सुनवाई में समय लगना स्वाभाविक है। ऐसी परिस्थितियों में घरेलू आय वृद्धि के लिए सरकार को चाहिए कि जिन मामलों में पारिवारिक कारणों, जिम्मेदार सदस्य की मृत्यु अथवा गंभीर स्वास्थ्य समस्याओं के कारण अपील समय पर प्रस्तुत नहीं हो सकी थी, उन्हें मानवीय दृष्टिकोण अपनाते हुए एक अवसर और प्रदान किया जाए। ऐसे मामलों में पंजीयन को पुनर्जीवित करने के लिए विभागीय स्तर पर एक और मौका देकर इच्छुक व्यवसायियों को पुनः वैध रूप से व्यापार करने का अवसर प्रदान किया जाए। इस कदम से न केवल व्यापारियों को काफी राहत मिलेगी, बल्कि जीएसटी संग्रह में भी उल्लेखनीय वृद्धि होने की संभावना है, जिससे अर्थव्यवस्था को और मजबूती मिलेगी एवं जीएसटी अपील पंचाट पर अपील प्रकरणों का शुरुआती भार भी कम होगा।

यशवंत लोभाने, इंदौर

ONGC, CSIR-NCL to launch pilot for testing DME as LPG alternative

PUSHPITA DEY @ New Delhi

OIL and Natural Gas Corporation (ONGC), along with CSIR-National Chemical Laboratory (CSIR-NCL), is set to launch an industrial pilot project to produce dimethyl ether (DME) in Pune as an alternative to liquefied petroleum gas (LPG), primarily for industrial use, according to sources familiar with the development.

As per the officials aware of the matter, the pilot project is expected to run for three years. The first year is primarily dedicated for setting up the plant for the pilot. "The pilot will run for three years, first year will be for setting up the plant. The operation cost will be taken care by ONGC. The aim is to have 2.5 tonne capacity for the industrial pilot," said the



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— Source

source. The research will be done by the NCL Pune team.

The pilot project will also test the commercial viability of DME production and its appli-

cation as a substitute for LPG in industrial heating and processing. Based on the success of the project, further decisions will be taken regarding industrial deployment of the same. Scientists at CSIR-NCL have created a technology to manufacture DME that can be used as a clean-burning fuel. The development comes amid ongoing global energy uncertainties and rising fuel costs, underscoring the importance of strengthening domestic energy capabilities.

At a time when there is a growing concern over the LPG supply and a fear of energy crisis due to the West Asia tension, India is exploring all possible measures to diversify their source countries for the energy import, primarily LPG and also to enhance the domestic production of the same.

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**Soaring LPG costs
burn deeper into
restaurant margins**

From roadside *dhabas* in Delhi to family-run restaurants in Bhubaneswar and busy kitchens in Chennai, the Indian food and hospitality sector continues to grapple with soaring commercial liquefied petroleum gas (LPG) prices that are forcing eateries to rethink everything from menu prices to cooking methods. The latest and sharpest increase — a ₹993 jump in the price of a commercial cylinder on May 1 — has only deepened concerns across the hospitality sector. It follows earlier hikes of ₹114.50 on March 1 and ₹195.50 on April 1.

Costlier LPG burning restaurant margins

ANUSHKA BHARDWAI,
UDISHA SRIVASTAV, SHINE JACOB
& HEMANT KUMAR ROUT
New Delhi/ Chennai/ Bhubaneswar,
3 May

From roadside dhabas in Delhi to family-run restaurants in Bhubaneswar and busy kitchens in Chennai, the Indian food and hospitality sector continues to grapple with soaring commercial liquefied petroleum gas prices that are forcing eateries to rethink everything from menu prices to cooking methods.

The latest and sharpest increase in the day — a ₹993 jump in the price of a commercial cylinder on May 1 — has only deepened concerns across the hospitality sector. It follows earlier hikes of ₹114.50 on March 1 and ₹195.50 on April 1, pushing commercial cylinder prices beyond ₹3,000 across the country. For many restaurateurs, the timing could hardly be worse: Demand remains uneven, input costs are rising and food delivery platforms continue to eat into margins through commissions and aggressive discounting. "The added burden of fuel cost will have a negative impact on the profitability," said Sagar Daryani, president of the National Restaurant Association of India (NRAI).

Daryani, also the chief executive and cofounder of Wow! Momo, said LPG already accounted for around 10 per cent of food costs for many businesses, a figure now ex-



Cost report

Commercial cylinder retail price in major Indian cities*

Price in ₹	
Hyderabad	3,315
Bhubaneswar	3,238
Chennai	3,237
Kolkata	3,202
Bengaluru	3,152
New Delhi	3,071
Mumbai	3,024

*as on May 3; Source: IOCL

pected to climb to 12-15 per cent. Prices usually don't come down; instead, they set a new base, he said.

Delhi

In Delhi's Karol Bagh, where rows of eateries compete for customers, restaurant owners say the latest increase has left them with little room to manoeuvre. "Price rise is a matter of survival for us now. We understand it impacts the regular customers but we don't have a choice, expect a 10 per cent hike in all dishes," said Gulshan Sharma, who runs a dhaba in Karol Bagh. "This is a collective decision from all of us," he added, referring to nearby eateries.

Larger restaurant chains, too, are feeling the impact. Zorawar Kalra, vice-president of the NRAI and founder of Massive Restaurants, which operates brands, including Farzi Cafe and Pa Pa Ya, said the in-

dustry's margins had already been stretched thin. "I don't support price hikes, but now, when we are doing our math there is a significant increase in our input costs. If 5 per cent of the total revenue was spent on LPG (pre-war), it is now expected to double," he said. "The overall food cost in restaurants is expected to rise by 4-6 per cent."

But some legacy brands are trying to hold the line for now. "We have a brand name and cannot increase prices immediately. We have decided to bear this expense for now. But if this continues, we will eventually have to follow the drill," said Vinod Chadha, owner and managing director of Moti Mahal.

The pressure is also accelerating a shift away from LPG. Rahul Singh, owner of The Beer Cafe, said many of the chain's kitchens had shifted to electric or piped natural gas systems, helping it avoid menu

price increases for now.

Sanjay Pathak, a commercial cylinder supplier to several eateries in Delhi, said, "Earlier I used to deliver 80 cylinders per day. It is down to 30."

Chennai

In Chennai, restaurant owners warn that food prices could rise sharply if fuel costs remain elevated. A dosa priced at ₹150 could rise to ₹210, while pongal prices may increase from ₹80 to ₹115.

The Tamil Nadu government has introduced a ₹2 per unit electricity subsidy for restaurants, tea shops and cloud kitchens switching from commercial LPG to electric or induction stoves. According to the Chennai Hotel Association, around 15 per cent of restaurants in the city have already shifted to electric cooking, while nearly half are in the process of switching.

Others, however, are turning to older alternatives. "Some have gone back to firewood," said R Rajkumar of the Chennai Hotel Association, adding "We expect a 40 per cent price hike across food items (because of LPG price hike)."

Yet major hotel chains in the south have so far resisted passing on costs to diners. "So far, none of the star hotels and their restaurants in South India have opted for a price rise," said Sundar Singaram, director of operations at the South India Hotels and Restaurants Association. He said increased LPG allocations by the central govern-

ment had provided some relief.

Bhubaneswar

In Odisha, restaurant owners say the gas price increase has compounded pressure from rising electricity bills, transport costs and higher raw material prices.

"Despite the ongoing crisis, we did not increase the food cost, but we will have to revise menu prices by 20 to 30 per cent in the coming days," said Jajati Das, managing director of Hotel Meridian.

Biswanath Jena, who operates a restaurant in Bhubaneswar, said many businesses had already been absorbing losses for months. "We were managing by cutting margins and increasing food prices by only 10 per cent, but now food prices will have to be revised once more," he said.

The Hotel and Restaurant Association of Odisha said it would hold an emergency meeting this week after receiving distress calls from members across the state. "Preliminary feedback suggests prices may have to go up by 20 per cent," said J K Mohanty, the association's chairman.

For now, many restaurants in Bhubaneswar, Cuttack, Puri, Berhampur, Rourkela and Balasore are still hesitating before raising prices, wary of losing customers already squeezed by inflation.

But across kitchens large and small, there is a growing sense that the industry may soon have little choice left.

India-bound tanker carrying liquefied petroleum gas clears Strait of Hormuz

NEW DELHI: A tanker carrying liquefied petroleum gas (LPG) for India has sailed out of the Strait of Hormuz and is now headed towards the country, an official statement said on Sunday.

The Marshall Islands-flagged LPG carrier MT Sarv Shakti, loaded with 46,313 tonnes of LPG and staffed by 20 crew, including 18 Indians, cleared the key shipping choke-point on May 2 and is expected to reach Visakhapatnam on May 13, it said.

The cargo -- enough to meet half a days requirement of the country -- will partly tide over supply constraints being faced since the start of the West Asia conflict more than two months back.

Ship-tracking data showed its position in Oman Gulf on Sunday evening.

The very large gas car-



rier has previously made runs between the Persian Gulf and Indian ports, has been chartered by state-owned Indian Oil Corporation (IOC).

Sarv Shakti is the first India-linked tanker to cross the war zone since a weeks-old US blockade of ships tied to Iran began, pushing transits through Hormuz back down to almost zero.

There are as many as 14 Indian flagged or India-owned vessels still stranded on the west side of the Strait of Hormuz.

The statement said no incident involving Indian-flagged vessels has been reported in the past 24 hours. The Ministry of Ports, Shipping and Waterways is working closely with the Ministry of External Affairs, Indian missions and maritime stakeholders to ensure crew welfare and uninterrupted operations.

The Directorate General of Shipping (DG Shipping) control room has handled 8,373 calls and more than 17,965 emails since activation, including 38 calls and 127 emails in the last 24 hours.

India has also facilitated the repatriation of more than 2,953 seafarers so far, including 31 in the past day from across the Gulf region.

Port operations across the country remain normal with no congestion reported, the statement added.

PTI

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LOGISTICS

Unruly shrub fuels Kandla's eco goals

In the dry stretches around Deendayal Port Authority (formerly Kandla port) in Gujarat, *Prosopis juliflora*, locally known as *gando bawal*, has long been viewed as a nuisance. The invasive shrub spreads rapidly, degrades land and crowds out native vegetation. Now, it is being recast as a resource at the heart of a bio-methanol project at the port to convert waste biomass into clean fuel. **p8**

● CLEAN MARINE ENERGY

Unruly shrub fuels Kandla's eco goals

NET-ZERO FEEDSTOCK. How the Gujarat port is taming an invasive plant species at its pilot bio-methanol production plant

Avinash Nair

In the dry stretches around Deendayal Port Authority (formerly Kandla port) in Gujarat, *Prosopis juliflora* — locally known as *gando bawal* — has long been viewed as a nuisance. The invasive shrub spreads rapidly, degrades land and crowds out native vegetation. Now, it is being recast as a resource at the heart of a bio-methanol project at the port to convert waste biomass into clean fuel. The project is among several 'green' initiatives launched under the auspices of the Harit Sagar Guidelines (2023) and Maritime India Vision 2030 to achieve net-zero goals.

The pilot project, currently at the engineering stage and slated for commissioning by March 2027, is being developed as a technology demonstration unit at an estimated cost of about ₹100 crore. While modest in scale, its implications for clean energy, waste utilisation and port-led sustainability are significant. "This is a biomass-to-methanol project. We are handling the biomass-to-syngas conversion, while Thermax Ltd is taking care of the syngas-to-methanol synthesis," says Ankur Jain, Managing Director of Ankur Scientific Energy Technology Ltd.

At full capacity, the plant will produce around 5 tonnes of methanol per day, using 15–20 tonnes of biomass. The primary feedstock will be *Prosopis juliflora*. "We will work with the local people to collect this biomass," Jain explains.

HOW THE PROCESS WORKS

The transformation of a low-value biomass into a high-value liquid fuel involves a series of controlled thermochemical and catalytic reactions.

It begins with biomass gasification, a high-temperature process (typically 700–1,000 degrees C) carried out in a controlled, low-oxygen environment. Inside the gasifier, the biomass passes through four distinct stages: Drying, where moisture is removed; pyrolysis, where it breaks down into volatile gases and char; oxidation, which generates heat through partial combustion; and reduction, where carbon reacts to form carbon monoxide and hydrogen. The output is syngas, a



GREEN REFILLS. Kandla port aims to become a bunkering hub for low-carbon fuels ANI

combustible mixture that retains the chemical value of the original biomass.

The raw syngas cannot be used directly. It undergoes conditioning to remove impurities such as particulates, tars and sulphur compounds to protect downstream catalysts.

Its composition is fine-tuned, especially the hydrogen-carbon monoxide ratio, through reactions like the water-gas shift, ensuring optimal conditions for methanol synthesis.

The cleaned syngas is compressed and fed into a methanol synthesis reactor, where it passes over a copper-based catalyst at a temperature of 200–300 degrees C and pressure of 50–100 bar. Carbon oxides react with hydrogen to form methanol in an exothermic reaction. The unreacted gases are recycled into the system to improve efficiency.

Finally, the product stream is cooled, allowing methanol to condense into liquid form. It is refined through distillation, removing water and trace impurities to produce fuel-grade methanol for industrial or maritime use.

The process is both efficient and flexible. It can accommodate a variety of feedstock, including agricultural residues such as peanut shells and sawdust. "There is enough and more supply," Jain says about feedstock availability.



Prosopis juliflora spreads rapidly, degrades land and crowds out native vegetation ISTOCK

From an economic standpoint, bio-methanol occupies a middle ground. "This will be much cheaper than e-methanol (electro-methanol, a synthetic fuel made from green hydrogen and captured carbon dioxide) but more expensive than conventional variants," Jain says.

The cost is expected to fall once the process is scaled up and optimised. The aim is to produce low-carbon marine fuel that meets stringent international requirements on emissions reduction, sustainable sourcing and supply chain traceability, for use in both domestic and export markets such as Europe.

GREENER PORTS

For Deendayal Port Authority (DPA), the project is as much about learning as it is about production. The bio-methanol produced is expected to be blended with con-

ventional fuels to power tugs and other port service vessels. The pilot will generate critical insights on feedstock logistics, process stability and integration within port ecosystems.

What makes the Kandla initiative particularly compelling is its circular approach. It tackles the problem of an invasive species, creates local livelihoods, produces cleaner fuel and even offers carbon sequestration benefits. By turning *gando bawal* into green methanol, the project demonstrates how local challenges can be reimagined as opportunities. What was once an ecological burden may soon help power a more sustainable future.

LARGER STRATEGIC PLAY

The bio-methanol push is part of a larger strategy. DPA is simultaneously exploring a ₹3,500 crore e-methanol project of 1.5–2 lakh tonnes per annum capacity, as it seeks to position itself as a bunkering hub for low-carbon fuels on the busy shipping corridor between the ports of Rotterdam and Singapore by the end of the decade.

With Singapore and Rotterdam already established as major bunkering hubs and collaborating on cleaner fuel adoption, Kandla is positioning itself as an additional supply node, aiming to cater to nearly 200 vessels that are running on methanol-based fuels along this corridor by 2030.

Methanol bunkering has already moved from the planning stage to on-ground execution at DPA. On April 2, the port successfully carried out its first shore-to-ship methanol bunkering trial, validating fuel transfer systems, safety protocols and operational readiness. The exercise saw participation from industry partners including Stolt Tankers, JM Baxi, Aegis Vopak and Indian Oil Corporation Ltd, with technical verification by DNV.

The port is now building on this milestone to further expand its bunkering capabilities. Using its existing infrastructure of storage tanks, pipelines and jetties — already handling methanol as a cargo — Kandla is preparing for ship-to-ship bunkering operations in the next phase. With plans to secure the supply of up to 500 KTPA of green e-methanol by 2028–29, the port is steadily positioning itself as a future refuelling hub.

Textile Ministry moves to shield clusters from W. Asia gas supply shocks

Amiti Sen
New Delhi

The Textile Ministry has launched an assessment of natural gas supplies across all textile and handicraft clusters in India to identify potential shortages.

The move comes as public sector energy corporation GAIL (India) Ltd has assured the Ministry that it can source gas from the spot market to cover disruptions in supplies to the sector, though probably at a higher cost to industrial units, sources said.

"GAIL has confirmed it is currently meeting at least 80 per cent of the natural gas requirements for these clusters, which are classified as a priority sector. However, in the event of further supply shocks and disruptions, the agency is prepared to procure from the spot market to meet demand. But the higher prices would likely be borne by the units," a source tracking the matter told *businessline*.

There are over 500 textiles and 700 handicrafts clusters in the country. Many units in the clusters depend on natural gas for processes, such as high temperature dyeing, and running their furnaces and machinery.

SEVERE DISRUPTION

Natural gas supplies in India have been constrained due to the severe disruption in global energy trade routes, primarily caused by the conflict in West Asia and the prolonged blockade of the Strait of Hormuz.

"India's total natural gas consumption is about 189 mmscmd, of which 97.5 mmscmd is produced domestically and the rest imported," per government figures. About 47.4 mmscmd, or



25 per cent of India's gas supplies, have been affected due to *force majeure* conditions (suspension of long-term supply contracts due to the ongoing war) invoked by the major Gulf-based producers.

India's textile and handicraft sectors, in clusters such as Surat and Sanganer, have been experiencing a severe shortage in natural gas and LPG, with many units facing partial or full shutdowns and workers migrating back to their hometowns.

HUGE DISTRESS

"The glass industry in Ferozepur, in particular, has been facing huge distress because of the shortage of natural gas. The government's focus is now on meeting the shortages faced by the units there so that livelihoods are not at risk," the source said.

The Textile Ministry's assessment of all textile and handicraft clusters, being carried out by an internal monitoring group, is aimed at avoiding more Ferozepur-like situations, the source added.

The government issued a Natural Gas Control Order on March 9, under the Essential Commodities Act, to manage gas supplies and protect the priority sectors.

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India-bound LPG tanker sails past Hormuz, to reach Vizag on May 13

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The Ministry of Ports, Shipping and Waterways is working closely with the Ministry of External Affairs, Indian missions and maritime stakeholders to ensure crew welfare and uninterrupted operations. PTI

CORPORATE BRIEFS

CONVOCATION Swami Vivekananda Subharti University held its 11th Convocation Ceremony at the Maangya Auditorium, where over 2,500 degrees were awarded to students. Acharya Devraj attended as Chief Guest, while Umar Alhakeem Tahir Kabir was the Guest of Honour. Addressing students, Acharya Devraj said convocation marks the beginning of new responsibilities rather than the end of education. He stressed lifelong learning, moral values and respect for parents and teachers. Vice-Chancellor Pratistha Kumar Sharma said 2,481 degrees, including 115 Ph.D.s, were conferred. Gold medals were awarded to 45 undergraduate toppers and 23 postgraduate achievers. Chancellor Shri Kacker highlighted the university's global collaborations and innovation initiatives. All degrees were also uploaded to DigiLocker for permanent digital security.

DFCCIL Dedicated Freight Corridor Corporation of India Limited carried out a detailed inspection of the Western Dedicated Freight Corridor section from New Delhi to New Shri Mahapur on April 24, 2026. The review was led by Shyam Sunder Gupta along with senior DFCCIL officials. Key locations such as New Dadi Station, New Prithala Terminal and New Shri Mahapur were inspected for terminal readiness, traffic handling and infrastructure performance. Discussions with North Western Railway focused on integration and logistics efficiency. The corridor is enhancing faster and cost-effective freight transport nationwide.

DAV Santa Chopra DAV School organised a counselling session on "Making Friends and Building Relationships" for students. The session was conducted by Swati Jain under the guidance of Principal Upasana Sharma and Training Coordinator Gouti Sahawani. The interactive and fun-filled programme highlighted the importance of friendship and the key elements that help build strong relationships. A student-led segment added enthusiasm and engagement to the session. The initiative aimed to foster meaningful connections and help participants overcome feelings of isolation caused by strained friendships.

HURL Hindustan Unirak & Rayan Limited launched Project "SAKSHAM" in Gorakhpur to empower youth through skill development. Siba Prasad Mohanty inaugurated the initiative in the presence of the Vice-Chancellor of Deen Dayal Upadhyay University. Senior HURL officials, CSR representatives and National Skill Development Corporation officials attended the event. Launched in collaboration with NSDC, the project aims to bridge the gap between education and employability by providing industry-relevant skills. A total of 2,265 underprivileged and unemployed youth across Gorakhpur, Baranasi and Sindi will be trained, including 400 youth from Gorakhpur under a Rs. 1.4 crore programme. HURL said the initiative will promote employment, self-employment and sustainable livelihoods while supporting inclusive growth and a self-reliant India.

IOCL Indian Oil Corporation Limited Refineries Headquarters hosted a special session in New Delhi during Public Sector Month celebrations. The programme was led by Arvind Kumar and featured former Ambassador Deepak Mohr. He delivered a talk titled "The Journey of IOCL: How India Became Bharat", highlighting India's rise as a global power driven by economic growth, digital advancement and strategic strength. Arvind Kumar reaffirmed IOCL's commitment to energy security and uninterrupted petroleum supplies despite global disruptions.

EYE CAMP Sightseers India and Dr. Ramalinga Reddy Visionary Super Specialty Eye Hospitals have strengthened access to eye care in Hyderabad through the Urban Eye Health Programme during April 2025 to March 2026. Hyderabad Private Vision Centre screened 5,276 people, distributed 887 spectacles and referred 844 cataract cases. Hyderabad UPH Vision Centre screened 6,179 people, identified 577 cataract patients for referral and screened 370 people for diabetic retinopathy. The initiative focused on migrant workers, low-income families and slum communities. R. Mohan said partnerships are vital for accessible community eye care.

IIIT Jodhpur Indian Institute of Technology Jodhpur scientists have developed smart diagnostic platforms that combine diagnosis and treatment for next-generation precision healthcare. Led by Ravindra Vankayala, researchers are using advanced nanomaterials such as MXenes, MOFs, Black Phosphorus, and Biopolymers to target diseased cells with high precision. These materials can deliver drugs, detect diseases early, and enable minimally invasive cancer treatment through near-infrared light therapy. The team is also designing biocompatible nanomaterials to improve treatment efficiency and reduce side effects. This breakthrough strengthens IIIT Jodhpur's role in advancing global healthcare innovation.

REC Limited has reported its highest-ever annual net profit of Rs. 16,282 crore for FY 2025-26, reflecting strong operational performance, improved asset quality and robust demand in the power sector. The company's total loan book rose to an all-time high of Rs. 5.4 lakh crore as on March 31, 2026, after expanding by around Rs. 17,000 crore during the year. Its renewable energy loan portfolio grew 30% to Rs. 75,347 crore, underlining REC's focus on supporting India's clean energy transition. Net Stage-3 loans stood near zero at 0.12%, while Stage-2 loans declined sharply by 75% year-on-year. During the year, REC sanctioned loans worth Rs. 4,00,097 crore, up 21%, and disbursed Rs. 2,11,189 crore, up 10%. The board declared a final dividend of Rs. 1.55 per share, taking the total dividend for FY 2025 to Rs. 18.55 per equity share for shareholders across India.

BHEL Bharat Heavy Electricals Limited has reported a provisional turnover of around Rs. 32,350 crore for FY 2025-26, registering 18 per cent growth over the previous year. The company also secured total order inflows worth nearly Rs. 75,000 crore during the year, taking its outstanding order book to around Rs. 2.4 lakh crore. In the power sector, BHEL maintained a strong market position with fresh orders of about Rs. 59,000 crore. Its industrial segment received orders worth around Rs. 16,000 crore from transportation, transmission, defence, process industries and industrial equipment sectors. On the execution front, BHEL commissioned or synchronised nearly 6,900 MW of power capacity during the year. The company said it enters FY 2026-27 with strong momentum, focusing on infrastructure growth, modernisation and stakeholder value creation.

INDIAN COAST GUARD Paramesh Sivamani inaugurated the new OTM Administrative Complex of Indian Coast Guard District Headquarters No. 13 on April 25, 2026, marking a major boost to India's maritime security infrastructure. The state-of-the-art facility at Puducherry is aimed at strengthening operational readiness and administrative efficiency along the eastern coast. The modern complex includes an advanced Operations Centre and the Maritime Resource Sub Centre, which will serve as a hub for command, control and coordination. District Headquarters No. 13 traverses more than 140 nautical miles of coastline covering Puducherry and four districts of Central Tamil Nadu. The headquarters plays a key role in protecting life and property at sea, preserving the marine environment and safeguarding India's maritime interests.

LECTURE Lal Bahadur Shastri National Memorial Trust, in collaboration with National Museum, organised the 32nd Lal Bahadur Shastri Memorial Lecture, delivered by Dharmendra V Choudhary on "Ethics of Public Life in an Age of Technology". He said rapid information flow, deep fakes and algorithm-driven systems are reshaping public perception while accountability becomes diluted, stressing that technology must be guided by integrity. He also highlighted concerns such as cyber warfare, misuse of digital platforms and climate change. Anil Shastri said the lecture series reflects Lal Bahadur Shastri's ideals of simplicity, integrity and accountability in public life.

EXHIBITION exhibition Nirmal Shree Rao inaugurated the first edition of Heritage Designer Collection "Soul Threads by Collage" on April 24, 2026 at Jawahar Vyapar Bhawan. The event was attended by senior officials, including S. C. L. Das and Rohit Kumar. Organised by Central Cottage Industries Corporation of India Ltd. (CCIC), the exhibition featured bespoke designer wear, fine sarees, jewellery, artisanal crafts and home furnishings. A fashion show showcased heritage-inspired collections based on India's indigenous textile traditions, along with Khadi ensembles. The exhibition celebrates India's rich textile legacy and will remain open to visitors till May 10, 2026.

SAIL Dilip Kumar has assumed charge as Chief Vigilance Officer of Steel Authority of India Limited on April 27, 2026. A senior officer of the Indian Railway Service of Mechanical Engineers, he brings more than two decades of experience in train operations, rolling stock maintenance and human resource management. He has served in key positions in Indian Railways, including Additional Divisional Engineer, East Central Railway, and Chief Workshop Manager at Harnai, Bihar. He is known for innovations such as the first ISO 9001 certified train in ECR, in-situ wheel replacement techniques for wagons and the Madhusani railway station beautification project. He is a B.Tech graduate from IIT BHU.

GINC Ghaziabad Municipal Corporation has started installing green shade nets at major traffic signals to provide relief to commuters amid rising temperatures. Following directions of Vice-mayor Singh Malik, the Construction Department set up permanent green nets at Jhau Chungi roundlight, offering shade to drivers and passengers waiting at the signal. Chief Engineer Narendra Kumar Chaudhary has also been directed to expand the initiative to other busy intersections. The civic body plans to install similar temporary green nets at Mohan Nagar, Thakurdwara and Vasundhara red lights, where commuters are expected to benefit from protection against intense summer heat.

GDA Ghaziabad Development Authority's One-Time Settlement (OTS) scheme is receiving an encouraging public response, with nearly 300 allottees applying so far to clear their pending dues. Introduced in line with the Government of Uttar Pradesh vision, the scheme enables allottees to settle outstanding and housing instalments, interest and penalty charges through a single payment while availing waivers on surcharges and penalties. The scheme remains open from April 16 to July 17, offering financial relief and legal regularisation of properties. The authority has urged remaining allottees to make use of this limited-period opportunity immediately. It warned that failure to settle dues after the deadline could invite strict administrative action, including cancellation of plots or houses and recovery proceedings.

IRCTC Indian Railway Catering and Tourism Corporation (IRCTC) has launched the "Bharat-Bhutan Mystic Mountain Tour" aboard the Bharat Gaurav Deluxe AC Tourist Train, offering a premium 13 nights and 14 days rail-cum-road journey through India and Bhutan. The tour will depart from Delhi Sarai Rohilla Railway Station on May 5, 2026, with boarding also available from Ghazabad, Aligarh, Tundla, Kanpur, Lucknow and Varanasi. The itinerary covers Guwahati, Shillong, Cherrapunji and Bhutan's scenic destinations Thimphu, Paro, Gangtok and Puno. Travellers will experience monasteries, dragons, waterfalls and Himalayan landscapes with guided sightseeing and cultural programmes. The train features deluxe cabins, restaurants, shower cubicles and enhanced safety amenities for 150 tourists. Prices start from Rs. 1,16,845 per person, inclusive of travel, hotels, vegetarian meals, transfers, insurance and tour escort services.

SCOPE Standing Conference of Public Enterprises (SCOPE) and International Coaching Federation have launched a first-of-its-kind comprehensive study titled "State of Coaching in Indian PSUs" to assess the current coaching landscape and organisational culture in Indian public sector enterprises. The study aims to create a unique framework for integrating coaching practices and building internal coaching capabilities with PSUs through primary and secondary data collection. Leveraging the expertise of SCOPE, the apex body of public sector enterprises, and ICF, a global coaching association, the evidence-based initiative seeks to redefine leadership excellence in Indian PSUs. It will focus on measuring the tangible impact of coaching, developing specialised tools and linking leadership growth with sustainable business outcomes. The initiative marks a major step towards organisational excellence in the public sector.

Department of Fertilisers has stated that India's fertiliser security remains strong, stable and efficiently managed, with availability consistently higher than requirement across all major fertilisers. During the recently concluded March 2025-26 season, urea availability stood at 297.59 LMT against a requirement of 196.06 LMT, while DAP availability was 75.40 LMT against 53.43 LMT. Stocks of MOP/NPK and SSP also remained well above demand levels. For the current financial year from April 1 to April 23, 2026, fertiliser availability has continued to exceed requirement, indicating a robust opening position for the forthcoming Kharif season. The Kharif 2026 requirement has been assessed at 350.54 LMT, of which around 180 LMT is already available as opening stock. The government said states are coordinating closely to prevent hoarding, diversion and black marketing. Despite sharp global price rises, farmers continue to receive subsidised urea at Rs. 266.5 per 45 kg bag, ensuring affordable access nationwide.

IIIT Jodhpur Indian Institute of Technology Jodhpur celebrated a historic occasion by unveiling two iconic campus landmarks—the Shaurya Shakti featuring a vintage T-55 Main Battle Tank and a grand mural titled "Prarambh, Bhartiya Gyan". The event was inaugurated by A. S. Kiran Kumar in the presence of institute leaders. The mural portrays Krishna and Arjuna, symbolising duty, wisdom, and ethical leadership, while integrating themes of AI, engineering, and sciences. The T-55 tank honours India's Armed Forces and its role in the Indo-Pak War of 1971. IIIT Jodhpur reaffirmed its commitment to blending value, innovation, and Indian heritage.

Inauguration Madan Azad Institute of Dental Sciences has inaugurated an Advanced Cone Beam Computed Tomography (CBCT) Imaging Facility, becoming the first such unit in the Delhi Government healthcare sector. The facility was inaugurated by Dr. Pankaj Kumar Singh, who said the initiative sets a new benchmark in public healthcare and reflects the government's commitment to innovation. The advanced CBCT system offers high-resolution imaging with reduced radiation exposure and integrates with CAD-CAM technology for seamless digital workflow. Officials said the new facility will improve diagnostic accuracy, patient care, postgraduate training and research. The initiative further strengthens MADS' position as a leading institution in dental education and oral healthcare services.

PNB Punjab National Bank has added 12 Tata Nexon EV vehicles to its official fleet to promote sustainability and reduce carbon emissions. The EV fleet was flagged off by Ashok Chandra along with senior executives. The bank said the move supports India's shift to electric mobility, lowers dependence on fossil fuels and aligns with its ESG goals. PNB said it remains committed to greener and more sustainable operations.

Amity International School, Pashu Vihar, Delhi Team Infinity Speeders from Amity International School had the privilege of meeting Shreyash Jain, Director of Sperry Group. The team shared insights on the STEM F1 in Schools project and explored innovative ways to effectively use recycled materials. The discussion focused on driving sustainability, encouraging eco-friendly innovation, and inspiring a greener future.

PNB Punjab National Bank has partnered with Kwik, a Credit on UPI platform, to introduce credit-enabled UPI payments for up to 180 million customers. Under the collaboration, the bank will launch the PNB Kwik Credit Card on the RuPay network. The card will offer fully digital onboarding, seamless UPI integration and cashback ranging from 0.5% to 1.5% on online transactions. Bhoja Prasad Mahapatra said the partnership will enhance financial flexibility and support everyday spending needs, especially in semi-urban and rural areas where PNB has a strong presence. Siddharth Mehra said the collaboration aims to provide a secure, flexible and inclusive credit experience while expanding access to formal credit across the country.

IRCTC Indian Railway Catering and Tourism Corporation (IRCTC) is strengthening experiential tourism with its flagship Buddhist Circuit Special Tourist Train, a premium journey combining spirituality, heritage and luxury travel. The all-inclusive 7 Nights/8 Days tour departs from Saranagar Railway Station and covers key Buddhist destinations linked to Gautama Buddha. The itinerary includes Bodhi Gaya, Nalanda, Varanasi, Lumbini, Kushinagar and Shravasti, ending with a visit to Taj Mahal. The fully air-conditioned deluxe train offers AC-1 and AC-2 accommodation, dining cars and onboard cuisine. Under a special promotional offer, IRCTC is providing a 20% discount, with fares starting from Rs. 78,505 per person on twin sharing basis.

RICCO The Rajasthan Government has introduced the Rajasthan Industrial Park Promotion Policy-2026 to accelerate industrial growth, strengthen infrastructure, and create a favourable environment for investors. The policy aims to establish modern industrial parks across the state through the participation of private developers, industrial institutions, and global investors. It is expected to promote investment, boost economic activity, and generate large-scale employment opportunities. Industrial parks under the policy have been classified into four categories—A, B, C, and D. In Category A, RICCO will identify and allot land to developers through an auction process after approval of project proposals. In Category B, developers must already own at least 80 percent of the required land, while RICCO may provide the remaining 20 percent. Category C projects will be developed under the Public-Private Partnership (PPP) model. RICCO will contribute land as equity in a Special Purpose Vehicle (SPV) or Joint Venture (JV) and retain a minimum 25 percent stake, ensuring its active role in project implementation. To encourage investment, the government has announced attractive incentives. A 20 percent capital subsidy will be provided for common infrastructure, with assistance up to Rs. 20 crore for parks up to 100 acres, Rs. 30 crore for parks between 100 and 250 acres, and Rs. 40 crore for parks above 250 acres. Additional benefits include green incentives, support for utility connections, plug-and-play offices, and exemptions on electricity duty, stamp duty and conversion charges. The policy is expected to position Rajasthan as a leading industrial hub.

Govt looks to tap deepwater oil amid Hormuz squeeze

Focus likely to be on collecting seismic data in unexplored blocks

SHUBHANGI MATHUR
New Delhi, 3 May

As the West Asia crisis exposes India's heavy dependence on energy imports, the government is planning to accelerate domestic exploration efforts. According to two people familiar with the matter, the focus will be on collecting seismic data in unexplored deep-water and ultra-deepwater oil and gas blocks.

Under the "Samudra Manthan" programme, the government is set to fund seismic data acquisition, with the exercise to be led by the upstream regulator Directorate General of Hydrocarbons (DGH), said one of the persons cited above, declining to disclose the size of the funding.



"The drilling of wells for data collection is highly capital-intensive, requiring federal support to execute the initiative. A decision is awaited on whether the government will fully or partially finance the exercise," one of the persons cited above said.

The government is prioritising data acquisition in untapped offshore areas to attract foreign investment into India's exploration sector, addressing repeated concerns by global players over the lack of adequate data for the country's blocks.

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Govt looks to tap deepwater oil amid Hormuz squeeze

"Adequate data is the first step in oil and gas exploration. Many of these blocks were earlier designated as 'no-go' areas, resulting in limited data availability. That gap is now being addressed," said another person familiar with the matter. The "no-go areas" refer to sedimentary blocks in India that were restricted from oil and gas exploration for decades, mainly due to concerns from defence, space, environmental, and strategic agencies. The government has opened nearly 1 million sq km of such offshore areas for exploration in a major policy shift.

Queries sent to Ministry of Petroleum and Natural Gas (MoPNG) and DGH remained unanswered until the time of going to press.

The disruption in India's energy supplies due to the West Asia crisis has triggered discussions around the country's high dependency on imports of crude oil and petroleum products. India's import depend-

ence continues to rise, driven by increasing energy demand and stagnant domestic production.

India's crude oil production fell for the eleventh consecutive year in 2025-26 (FY26), while natural gas output declined for the second straight year, primarily due to natural decline from oil fields and a lack of major new discoveries. In FY26, India's import dependence stood at 89 per cent for crude oil and 51 per cent for natural gas, showed official data.

To boost domestic production, the government recently launched the eleventh round of the Open Acreage Licensing Policy (OALP-XI), offering 21 oil and gas exploration blocks spread across 80,228 sq km. Meanwhile, the OALP-X round, which is yet to be concluded, has offered 25 blocks covering 182,000 sq km. The round is India's largest offshore bid round so far, with 12 blocks located in ultra-deepwater areas and one in deepwater.

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Policy adjustments

A sustained deadlock in West Asia will force tough decisions

United States (US) President Donald Trump is not impressed with Iran's latest proposal to end the war. Iran reportedly sent a 14-point proposal through Pakistan, which is mediating between the two sides. Although both sides are negotiating and the ceasefire is holding, it is unclear how long the impasse will continue. Both the US and Iran have blocked the Strait of Hormuz, severely affecting energy supplies. The benchmark Brent crude topped \$125 per barrel last week. Some analysts believe that oil prices could sharply increase in the coming weeks due to the depletion of the global stockpile. The US-Iran deadlock is affecting the global economy. The European Central Bank, for instance, last week noted that upside risks to inflation and downside risks to growth had increased. As a large energy importer, India is also facing multiple challenges.

State-run oil-marketing companies (OMCs) last week sharply increased the price of commercial liquefied petroleum gas (LPG). The prices of a 5-kg LPG cylinder and aviation turbine fuel, too, were adjusted. Notably, the pump prices of petrol and diesel have not increased, though the government reduced special excise duty to ease the burden on OMCs. Last week's price adjustments signal an acknowledgement of the problem and the need for policy recalibration. More needs to be done in the coming days, as neither OMCs nor the government can permanently absorb the elevated costs. Union Expenditure Secretary V Vaidyanathan, for instance, noted last week that fiscal stress was a reality. Government finances will be affected from both the revenue and expenditure sides. The government sacrificed about ₹1.5 trillion in revenue for the full year due to the reduction in excise duty.

Given that the shortage of gas has affected economic activities, tax collection too will be impacted. On the expenditure side, subsidies on fuel and fertilisers could surge, depending on how long the deadlock continues. Nevertheless, despite fiscal pressure, the government seems committed to capital expenditure, which will help sustain growth. However, given the fiscal position, the government's ability to support the economy will remain constrained. Although the fiscal deficit and public debt declined in a major way after the Covid-year jump, they remain elevated. The Union government has budgeted to contain the fiscal deficit at 4.3 per cent of gross domestic product (GDP) this financial year, which will now be difficult to achieve. Projections of the International Monetary Fund show that India's general government debt, currently at about 83 per cent of GDP, will remain above the pre-pandemic level even in 2031.

A significant slippage this year, owing to the ongoing conflict, could adversely affect the debt trajectory and increase risks to macroeconomic stability. Thus, while there will be pressure to provide short-term relief, the government must not lose sight of medium-term risks. It can offset the limited fiscal space by pushing the reform agenda and strengthening medium-term growth prospects. The adjustments in fuel prices will push up the inflation rate, which is currently running below the target of 4 per cent. The forecast of a below-normal monsoon will only complicate things for the Monetary Policy Committee of the Reserve Bank of India. An early resolution to the conflict and the reopening of the strait would obviously ease the pressure. However, if the deadlock persists for a prolonged period, which is a possibility, it would force difficult fiscal and monetary-policy decisions.

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Opec+ agrees to third oil output quota hike since Hormuz closure

Seven members to raise output targets by 188,000 bpd in June

REUTERS
3 May

Opec+ agreed on Sunday a modest oil output hike for June, an increase that will remain largely on paper as long as the Iran war continues to disrupt Gulf oil supplies through the Strait of Hormuz.

Seven Opec+ countries will raise oil output targets by 188,000 barrels per day (bpd) in June, the third consecutive monthly increase, Opec+ said in a statement after an online meeting. The increase is the same as that agreed for May minus the share of the United Arab Emirates (UAE), which left the group on May 1.

The move is designed to show the group is ready to raise supplies once the war stops and signals that Opec+ is pressing on with a business-as-usual approach despite the departure of the UAE, analysts said.

Opec+ is sending a two-layer message to the market: Continuity despite the UAE's exit, and control despite limited physical impact," said Jorge Leon, an analyst at Rystad and former Opec official.

While output is increasing on paper, the real impact on physical supply remains very limited given the Strait of Hormuz constraints. This is less about adding barrels and more about signaling that Opec+ still calls the shots. Top Opec+ producer Saudi Arabia's quota will rise to 10.291 million bpd in June under the agreement, far above actual production. The kingdom reported actual production of 7.76 million bpd to Opec in March.

The seven members who met on Sunday were Saudi Arabia, Iraq, Kuwait, Algeria, Kazakhstan, Russia, and Oman. With the UAE leaving, Opec+ includes 21 members including Iran. But in recent years only the seven nations plus the UAE have been involved in monthly production decisions.



Cabinet may give nod to ₹37,500 crore coal gasification scheme

The Cabinet is likely to approve soon a ₹37,500 crore incentive scheme to promote coal gasification projects, aimed at boosting clean energy production and reducing import dependence, sources said. The coal ministry has already prepared a Cabinet note on the scheme to promote coal gasification projects, with a financial outlay of ₹37,500 crore, they said. The proposed scheme is aimed at accelerating surface coal and lignite gasification projects across the country

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Tanker with 46,313 tn LPG heads for India after clearing Hormuz

A tanker carrying liquefied petroleum gas (LPG) for India has sailed out of the Strait of Hormuz and is now headed towards the country, an official statement said on Sunday. The Marshall Islands-flagged LPG carrier MT Sarv Shakti, loaded with 46,313 tonnes of LPG and staffed by 20 crew, including 18 Indians, cleared the key shipping chokepoint on May 2 and is expected to reach Visakhapatnam on May 13, it said. The cargo — enough to meet half a days requirement of the country — will partly tide over supply constraints.

PTI

'West Asia conflict does not change long-term growth outlook'

Q&A Following a correction in the equity markets, valuations have turned far more reasonable, creating a wider set of stock-specific opportunities than before, says **Chirag Setalvad**, head of equities at HDFC Asset Management Company. In an email interaction with **Abhishek Kumar**, Setalvad advises investors to use a mix of staggered and lumpsum investments to navigate the current market volatility. Edited excerpts:

How do you view the domestic market at the moment? What portfolio changes have you made since the West Asia conflict began?

■ The overall market saw a reasonable correction both before and after the US-Iran conflict. Following the ceasefire, there has been a sharp bounce back and, in fact, both the midcap and smallcap indices are now trading above their pre-conflict levels. Overall, valuations are far more sensible today, and we are seeing more stock-specific opportunities than in the past.

While the impact of the conflict may be broad-based, it is also likely to be shorter term in nature. We follow a long-term approach and are therefore not making any reactive changes to our portfolios. Our cash levels are driven by stock-specific opportunities rather than macro calls, and hence remain unchanged as well.

What is your earnings growth outlook for the current financial year? Do valuations remain attractive?

■ Earnings growth has been muted over the past 6-8 quarters and, prior to the war, expectations were for reasonable growth this year. However, the conflict has cast doubt on the earnings trajectory due to rising raw material prices, the shortage of materials, and the impact on sentiment and, consequently, demand. Much in the near term will depend on how quickly and in what form the conflict ends. More importantly, however, it does not change the longer-term growth outlook, which remains intact and healthy.

After a sharp rally in 2023-2024, the Indian market was trading at a material premium to its long-term average, especially small and midcaps, where the excess was particularly significant.



“WHILE THE IMPACT OF THE CONFLICT MAY BE BROAD BASED, IT IS ALSO LIKELY TO BE SHORTER- TERM IN NATURE. WE FOLLOW A LONG-TERM APPROACH AND ARE, THEREFORE, NOT MAKING ANY REACTIVE CHANGES TO OUR PORTFOLIOS”

Subsequently, over the past two years, we have seen both a time and price

correction, after which, largecaps are now trading at a marginal discount and small and midcaps at a modest premium to their long-term averages.

If oil prices stay elevated, which sectors are likely to be hit the hardest?

■ Higher oil prices may hurt (the economy) in the short run on multiple fronts — they could widen both the fiscal and current account deficits, fuel inflationary pressures, and weigh on overall growth. However, the extent of the impact remains unclear and will depend on the duration of the conflict and how it is resolved.

In terms of corporate earnings, the impact is likely to be widespread, though difficult to estimate as price movements and supply chain disruptions are still evolving. Certain sectors, such as oil & gas and refining, will witness greater impact, while sectors like IT and capital goods remain relatively insulated. We have seen similar bouts of crude oil inflation in the past; current crude prices, even in INR terms, are comparable to the spikes seen in early 2022 following the Ukraine

war. We believe the market will view the near-term earnings impact as transient and remain focused on longer-term trends.

Which sectors or themes look most attractive at the moment?

■ At present, both the IT and financial sectors are trading at valuations that are at a discount to their long-term averages. The IT sector is facing challenges on the AI front, and that needs to be factored in. In the banking sector, while credit offtake is somewhat muted, asset quality continues to remain favourable. Although these sectors are attractively valued, we prefer to follow a bottom-up approach rather than a top-down orientation in our portfolios.

What would you advise investors to do at this stage — take a staggered approach, or wait for greater clarity on the ongoing conflict?

■ We believe a combined approach is probably suited to most investors — a mix of regular investing, supplemented with periodic lumpsums, if and when there is a sharp correction.

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Vessel likely to reach Visakhapatnam on May 13; another 14 still stranded on Strait's west side

India-bound LPG tanker clears Hormuz

NEW DELHI: A tanker carrying liquefied petroleum gas (LPG) for India has sailed out of the Strait of Hormuz and is now headed towards the country, an official statement said on Sunday.

The Marshall Islands-flagged LPG carrier MT Sarv Shakti, loaded with 46,313 tonnes of LPG and staffed by 20 crew, including 18 Indians, cleared the key shipping chokepoint on May 2 and is expected to reach Visakhapatnam on May 13, it said.

The cargo – enough to meet half a days requirement of the country – will partly tide over supply constraints being faced since the start of the West Asia conflict more than two months back.

Ship-tracking data showed the vessel's position in Oman Gulf on Sunday evening.

The very large gas carrier has previously made runs between the Persian Gulf and Indian ports, has been chartered by state-owned Indian Oil Corporation (IOC).

Sarv Shakti is the first India-linked tanker to cross the war zone since a weeks-old US block-



Representational image

ade of ships tied to Iran began, pushing transits through Hormuz back down to almost zero.

There are as many as 14 Indian flagged or India-owned vessels still stranded on the west side of the Strait of Hormuz.

The statement further said no incident involving Indian-flagged vessels has been reported in the past 24 hours.

It is worth noting that the Ministry of Ports, Shipping and Waterways is working closely with the Ministry of External Affairs, Indian missions and maritime stakeholders to ensure crew welfare and uninterrupted operations.

The Directorate General of Shipping (DG Shipping) control room has handled 8,373 calls and more

than 17,965 emails since activation, including 38 calls and 127 emails in the last 24 hours.

Indian government has also facilitated the repatriation of more than 2,953 seafarers so far, including 31 in the past day from across the Gulf region.

Port operations across the country remain normal with no congestion reported, the statement added.

The price of commercial LPG was hiked by the steepest ever Rs 993 per 19-kg cylinder on May 1, marking the third straight monthly increase due to rising global energy prices linked to the West Asia conflict.

Mixed trend in fuel demand: Petrol up 6%, LPG falls 16%

SAURAV ANAND
New Delhi, May 3

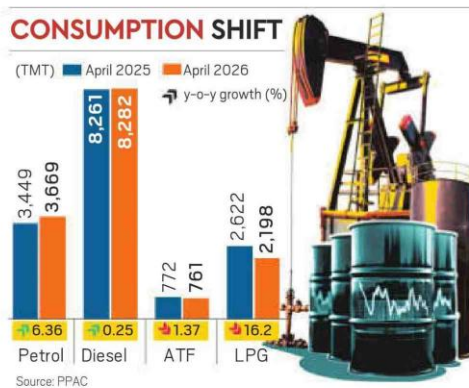
INDIA'S FUEL CONSUMPTION trends diverged sharply in April, with petrol demand rising 6.36% year-on-year to 3,669 thousand metric tonnes (TMT) even as LPG consumption fell 16.16% to 2,198 TMT, reflecting early signs of disruption linked to the ongoing West Asia conflict, according to PPAC data.

Diesel demand, the largest component of the fuel basket, remained nearly flat at 8,282 TMT, up just 0.25% from 8,261 TMT a year ago, indicating stable but cautious industrial and transport activity.

Aviation turbine fuel (ATF) consumption declined 1.37% to 761 TMT from 772 TMT, pointing to a marginal moderation in aviation fuel demand amid global volatility.

The data highlights a widening divergence across fuel segments at a time when geopolitical tensions are reshaping energy markets. Petrol consumption continues to grow steadily, supported by resilient mobility demand, even as global supply disruptions weigh on other fuels.

In contrast, LPG demand



has weakened sharply, falling from 2,622 TMT in April 2025 to 2,198 TMT, marking the steepest decline among key fuels. The contraction comes amid rising international prices and supply uncertainties linked to West Asia, a key supplier region.

Overall, the April data underscores uneven consumption patterns, with mobility fuels outperforming while household and aviation segments show signs of pressure.

The PPAC noted that the data is provisional and includes ethanol blending in petrol and propane-butane streams in LPG.

India consumed 243.2 million tonnes of petroleum products during FY26, up from 239.2 million tonnes in the previous year. The government has now estimated India's refined oil products consumption to reach 250.8 million tonne in FY27.

India's imports of crude oil also declined by 17% to 18.9 million tonnes in March, amid disruptions in shipments from the Middle East due to the Iran war.

Meanwhile, the country's dependence on imports of crude oil rose to 88.7% in FY26 compared to 88.3% in FY25, PPAC data showed.

Opec+ hikes oil production quotas

Agence France-Presse

letters@hindustantimes.com

VIENNA: Saudi Arabia, Russia and five other Opec+ countries increased their oil production quota on Sunday in an expected move aimed at demonstrating continuity at the cartel after the shock withdrawal of the United Arab Emirates.

The seven major producers will add 188,000 barrels per day to their total production quota for June amid the price pressure unleashed by the Mideast war, as part of "their collective commitment to support oil market stability", according to a statement published by Opec+.

The statement, following an online meeting of Algeria, Iraq, Kazakhstan, Kuwait, Oman, Russia and Saudi Arabia, made no mention of the United Arab Emirates, which quit the body on Friday, three days after announcing its withdrawal.

Rystad Energy analyst Jorge Leon told AFP that the silence on the UAE's departure was a sign of tense relations.

Oil market analysts had widely expected the increase of

188,000 barrels, similar to the 206,000-barrel daily increases Opec+ announced in both March and April when the portion allotted to the United Arab Emirates was subtracted.

"By sticking to the same production path — just minus the UAE — it's acting as if nothing has happened, deliberately downplaying internal fractures and projecting stability," Leon said.

But raising the quota on paper may not have much impact on actual production, which is already short of the limit.

Centre ramps up raids to curb LPG hoarding

Agencies

letters@hindustantimes.com

NEW DELHI: The government on Sunday said it delivered around 4.7 million domestic LPG cylinders in a single day and conducted over 1,900 raids across the country, as it intensified monitoring and enforcement to maintain fuel supply stability amid the evolving West Asia situation.

According to the ministry of Petroleum and Natural Gas, "on 02.05.2026, around 4.7 million domestic LPG cylinders were delivered against bookings of around 4.7 million LPG cylinders," indicating that supplies are largely keeping pace with

demand.

Highlighting enforcement measures to curb hoarding and black marketing, the ministry said, "More than 1900 raids were conducted across the country," while "penalties [were] imposed on 349 LPG distributorships, and 74 LPG distributorships have been suspended." The government maintained that supply to priority segments remains uninterrupted, noting that "100% supply is being made to Domestic LPG, Domestic PNG and CNG (Transport)." However, it acknowledged the impact of the geopolitical situation, stating, "LPG supply continues to be affected by the prevailing geopolitical situation."

OPEC+ announces raising oil output targets by 188,000 bpd in June amid Hormuz disruptions

LONDON: OPEC+ agreed on Sunday a modest oil output hike for June, an increase that will remain largely on paper as long as the Iran war continues to disrupt Gulf oil supplies through the Strait of Hormuz.

Seven OPEC+ countries will raise oil output targets by 188,000 barrels per day (bpd) in June, the third consecutive monthly increase, OPEC+ said in a statement after an online meeting. The increase is the same as that agreed for May minus the share of the UAE, which on May 1.

The move is designed to show the group is ready to raise supplies once the war stops and signals that OPEC+ is pressing on with a business-as-usual approach despite the departure of the UAE from OPEC+, OPEC+ sources and analysts said.

"OPEC+ is sending a two-



layer message to the market: continuity despite the UAE's exit, and control despite limited physical impact," said Jorge Leon, an analyst at Rystad and former OPEC official.

"While output is increasing on paper, the real impact on physical supply remains very limited given the Strait of Hormuz constraints. This is less about adding barrels and more about signaling that OPEC+ still calls the shots."

Top OPEC+ producer Saudi Arabia's quota will rise

to 10.291 million bpd in June under the agreement, far above actual production.

The kingdom reported actual production of 7.76 million bpd to OPEC in March.

The seven members who met on Sunday were Saudi Arabia, Iraq, Kuwait, Algeria, Kazakhstan, Russia, and Oman. With the UAE leaving, OPEC+ includes 21 members including Iran. But in recent years only the seven nations plus the UAE have been involved in monthly production decisions, *Reuters* reported.

The Iran war, which began on February 28, and the resulting closure of the Hormuz strait have throttled exports from OPEC+ members Saudi Arabia, Iraq and Kuwait, as well as from the UAE.

Before the conflict, these producers were the only countries in the group able to raise

production.

Even when shipping through the Strait of Hormuz reopens, it will take several weeks if not months for flows to normalise, oil executives from the Gulf and global oil traders have said.

The supply disruption has propelled oil prices to a four-year high above \$125 per barrel as analysts begin to predict widespread jet fuel shortages in one to two months and a spike in global inflation.

Crude oil output from all OPEC+ members averaged 35.06 million bpd in March, down 7.70 million bpd from February, OPEC said in a report last month, with Iraq and Saudi Arabia making the biggest cuts due to constrained exports.

The seven OPEC+ members will meet again on June 7, the statement said. AGENCIES

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Opec+ clears third output hike since Hormuz closure

The 188k-barrels-a-day output hike call for June shows business as usual after the UAE's exit

Reuters
feedback@livemint.com
LONDON

Opec+ agreed on Sunday to a modest oil output hike for June, an increase that will remain largely on paper as long as the Iran war continues to disrupt Gulf oil supplies through the Strait of Hormuz.

Seven Opec+ countries will raise oil output targets by 188,000 barrels per day (bpd) in June, the third consecutive monthly increase, Opec+ said in a statement after an online meeting. The increase is the same as that agreed for May minus the share of the UAE, which left the group on 1 May.

The move is designed to show the group is ready to raise supplies once the war stops and signals that Opec+ is pressing on with a business-as-usual approach despite the departure of the UAE from Opec+, Opec+ sources and analysts said.

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Kyiv hits Russian oil sites as five killed in both countries

AFP
feedback@livemint.com
KYIV, UKRAINE

Ukraine said on Sunday it had hit several Russian ships—a cruise missile carrier and three shadow fleet tankers—as both sides fired

hundreds of drones in a spree that killed at least five people.

Three were killed in Ukraine, one in Russia and one in Russian-occupied southern Ukraine, according to statements by local officials.

The two neighbours have been firing hundreds of explo-

sive-packed drones at each other on a daily basis throughout the four-year war, as talks to end the conflict have gone nowhere.

Ukrainian president Volodymyr Zelensky on Sunday vowed to step up Kyiv's retaliatory strikes on Russian energy

sites if Moscow did not halt its invasion.

"Russia can end its war at any moment. Prolonging the war will only expand the scale of our defensive operations," he said on social media.

The Ukrainian leader said his troops had struck a vessel

equipped with cruise missiles at the port of Primorsk, in Russia's north-western Leningrad region. The region's oil export terminals have been hit several times in recent weeks, knocking out billions of dollars' worth of exports, according to Kyiv.

Iran presses for an end to war within 30 days

AP

feedback@livermint.com
DUBAI, UAE

Iran's latest proposal to the US calls for issues between the two countries to be resolved within 30 days and aims to end the war rather than extend the ceasefire, according to Iran's state-linked media.

President Donald Trump said on Saturday that he was reviewing a new Iranian proposal to end the war but also expressed doubt it would lead to a deal.

Iran's 14-point proposal calls for an end to the war, rather than just an extension of the truce. The proposal, a rebuttal to the US nine-point plan, also calls for the US lifting sanctions on Iran, ending the naval blockade, withdrawing forces from the region, and ceasing all hostilities, including Israel's operations in Lebanon, according to the semi-official *Nour News* agency, which has close ties to the country's security organizations.

Iran sent its reply via a Pakistani intermediary, the news agency reported. Pakistan has hosted previous negotiations between Iran and the US.

Pakistan's prime minister, foreign minister and army chief are continuing to push negotiations and encourage the US and Iran to speak directly, according to two officials in Pakistan who spoke on the condition of anonymity because they were not authorized to speak to the media.

Trump rejected a previous Ira-



Iran's deputy parliament speaker said the country won't back down from its position on the Strait of Hormuz nor return to its prewar conditions. AP

nian proposal this week. However, conversations have continued, and the fragile three-week ceasefire appears to be holding.

Also on Sunday, Iranian foreign minister Abbas Araghchi spoke with Oman's foreign minister Badr al Busaidi, who oversaw previous rounds of talks between the US and Iran before the latest round of fighting.

The US president also offered a new plan to reopen the Strait of Hormuz at the mouth of the Persian Gulf, where about a fifth of the world's trade in oil and natural gas typically passes.

Iran's deputy parliament speaker said on Sunday that Iran "will not back down from our position on the Strait of Hormuz,

and it will not return to its prewar conditions." Ali Nikzad, who has no decision-making power in parliament, made the comments while on a visit to port facilities on Iran's strategic Larak Island, located close to the narrowest part of the strait.

"The Strait of Hormuz belongs to the Islamic Republic of Iran," he said, adding that the country was working to compensate businesses and property damaged during the war, and that Trump's blockade plan was certain to fail.

Nikzad reiterated Iran's position that any ships not associated with the US or Israel will be able to pass after paying a toll. The US has warned shipping companies

they could face sanctions for paying Iran in any form, including digital assets, to pass safely.

Iran effectively closed the strait by attacking and threatening ships after the US and Israel launched a war on 28 February. Tehran later offered some ships safe passage via routes closer to its shore, charging fees at times.

The US has responded with a naval blockade of Iranian ports since 13 April, depriving Tehran of oil revenue it needs to shore up its ailing economy.

On Sunday, the second day of Iran's working week, the rial weakened further against the US dollar. In Tehran's Ferdowsi Street, the capital's main currency exchange hub, the dollar was trading at 1,840,000 rials. Analysts say there is a strong possibility the currency will slip further in the coming days.

The rial was trading at 1.3 million to the dollar in December, which at the time was a record low, and triggered widespread protests over the worsening economy. Markets in Tehran remain unstable, with prices of some goods rising daily.

According to reports published in Iranian media, several factories have not renewed contracts for workers after the Iranian new year holidays, and significant numbers have lost their jobs.

Yousef Pezeshkian, the son

and adviser of Iranian President Masoud Pezeshkian, wrote on Telegram that both the US and the Islamic Republic see themselves as the winner of the war and are unwilling to back down.

The Norwegian Nobel Committee urged Iran to immediately transfer jailed Nobel Peace Prize laureate Narges Mohammadi for medical treatment in Tehran after her health sharply deteriorated.

The committee said it was in touch with Mohammadi's family and lawyer, and that the 2023 prize winner's life remains at risk without treatment by her dedicated medical team in Tehran.

Mohammadi fainted twice in prison on Friday in the north-western city of Zanjan, her foundation said, and was admitted to a local hospital. Her lawyers have said she is believed to have suffered a heart attack in late March.

"Narges Mohammadi is imprisoned solely for her peaceful human rights work. Her life is now in the hands of the Iranian authorities," Nobel committee chair Jorgen Watne Frydnes said.

Mohammadi, 53, a rights lawyer who won the prize while in prison, was arrested in December during a visit to the eastern Iranian city of Mashhad and sentenced to seven more years in prison.

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a rebuttal to the
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Ukraine Drones Hit Russian Oil Port, Vessels

Primorsk attack targets tanker, warships as Kyiv steps up strikes on energy assets

Kyiv: Ukraine launched a wave of drone attacks across Russia on Sunday, striking the Baltic Sea port of Primorsk Port and setting parts of it on fire, as Kyiv intensified assaults on energy infrastructure and military assets.

President Volodymyr Zelenskyy said the strikes hit an oil tanker, a Karakurt-class missile ship and a patrol boat, causing significant damage to the port's oil terminal infrastructure.

"Each such result further limits Russia's war potential," Zelenskyy said on Telegram, adding that Ukraine had targeted vessels in the Baltic Sea.

Regional governor Alexander Drozdenko said more than 60 drones were downed overnight. He added the fire at Primorsk—a major oil export hub—was quickly contained and no oil spill was recorded.

Primorsk, one of Russia's largest oil export gateways with capacity of about 1 million barrels per day, has been repeatedly targeted in recent months as U.S.-brokered peace talks stall.

Zelenskyy also said Ukrainian forces struck two "shadow fleet" tankers near the entrance to Port of Novorossiysk.



Volodymyr Zelenskyy

"These tankers had been actively used to transport oil—not anymore," he said, adding Ukraine would continue to expand its long-range strike capabilities across land, air and sea.

Russia downplays impact

Kremlin spokesman Dmitry Peskov said continued attacks on Russian energy infrastructure could push global oil prices higher.

"If additional volumes of our oil are dropped from the market, prices will rise further from current levels, already above \$120 a barrel," he said, adding Russia could offset lower export volumes with higher revenues.

Elsewhere, Moscow region governor Andrei Vorobyov said a 77-year-old man was killed in a drone strike, while Moscow mayor Sergei Sobyenin reported four drones intercepted en route to the capital. **Reuters**



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AMID SUPPLY DISRUPTIONS...

OPEC+ to Hike Oil Output in June



OPEC+ agreed on Sunday a modest oil output hike for June, an increase that will remain largely on paper as long as the Iran war continues to disrupt Gulf oil supplies. >> 14

OPEC+ Announces June Output Hike Amid Supply Disruptions

Planned increase stays largely on paper as Gulf exports remain heavily constrained

London: OPEC+ agreed on Sunday a modest oil output hike for June, an increase that will remain largely on paper as long as the Iran war continues to disrupt Gulf oil supplies through the Strait of Hormuz.

Seven OPEC+ countries will raise oil output targets by 188,000 barrels per day in June, the third consecutive monthly increase, OPEC+ said in a statement after an online meeting. The increase is the same as that agreed for May minus the share of the United Arab Emirates, which left the group on May 1.

The move is designed to show the group is ready to raise supplies once the war stops and signals that OPEC+ is pressing on with a business-as-usual approach despite the departure of the UAE from OPEC+, OPEC+ sources and analysts said.

"OPEC+ is sending a two-layer message to the market: continuity despite the UAE's exit, and control despite limited physical impact," said Jorge Leon, an analyst at Rystad and former OPEC official.

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OPEC+ TO RAISE OUTPUT BY 188,000 BPD IN JUNE



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Sunday were Saudi Arabia, Iraq, Kuwait, Algeria, Kazakhstan, Russia, and Oman. With the UAE leaving, OPEC+ includes 21 members including Iran. But in recent years only the seven nations plus the UAE have been involved in monthly production decisions. **Reuters**

OPEC+ raises production quotas; UAE exit concerns

FPJ News Service

MUMBAI

Seven key producers in the OPEC+—Saudi Arabia, Russia, Iraq, Kuwait, Kazakhstan, Algeria and Oman—on Sunday agreed to increase their collective oil production quota by 188,000 barrels per day for June.

The move was largely anticipated and comes against the backdrop of ongoing price volatility triggered by the West Asia conflict. In an official statement, the group said the decision reflects their "collective commitment to support oil market stability".

Notably, the statement made no reference to the UAE, which exited the alliance on Friday, just days after formally announcing its withdrawal. The absence of any mention underscores a cautious approach by the group as it seeks to project unity



OPEC+ raised oil production quotas for June, signalling continuity within the alliance even as the surprise exit of the UAE casts a shadow over the group's cohesion and future policy direction

amid internal shifts.

The alliance reiterated that production adjustments will remain flexible and data-driven, with scope to increase, pause, or reverse cuts depending on evolving

market conditions. The voluntary production curbs first announced in April 2023—and extended later—may be partially or fully rolled back in a gradual manner.

OPEC+ also emphasised the importance of maintaining a cautious strategy, noting that the current move could allow participating countries to accelerate compensation for any past overproduction. The group reaffirmed its commitment to the Declaration of Cooperation, with adherence to output targets to be overseen by the Joint Ministerial Monitoring Committee. Members also reiterated plans to fully compensate for excess production recorded since January 2024. Quota hike largely symbolic as Strait of Hormuz blockade limits supply; OPEC+ signals control, downplays UAE exit, amid disrupted Gulf exports.

WHAT IS IT?

Sustainable mining: oxymoron?

Vasudevan Mukunth

Humans are trying to build a low-carbon future. Ironically, this future won't be possible without mining today. This is because wind turbines, solar panels, and electric batteries all require lithium, cobalt, copper, and rare-earth elements.

Mining doesn't leave the earth intact. Instead, it extracts finite, non-renewable resources. The processes of mining also often pollute the environment, permanently change landscapes, and destroy biodiversity. So in a commonsensical way, mining is not sustainable. No amount of money or technologies can bring back, say, a pristine rainforest.

However, some people, including the UN and the International Energy Agency, have floated an idea called 'weak sustainability' with regards to mining. They argue that mines can be 'sustainable' if the extracted resources create greater value, like human capital — like education and infrastructure — that outlasts the mine. They have also said that green technologies of the future make mining inescapable today.

There is a related concept called 'sustainable mining'. The minerals we



Mining is not sustainable in a commonsensical reading of the word. ABDUL BASIT/UNSPLASH

remove from the ground don't grow back. But once we start using them, we need to recycle them almost indefinitely. The problem is that the current recycling rate for critical minerals is at best 5%.

Industries have also adopted a framework called 'responsible mining', where the focus is on using green hydrogen as fuel for trucks, solar and wind power for mining equipment, and seeking the permission of local communities to operate and sharing profits with them, among others.

For feedback and suggestions
for 'Science', please write to
science@thehindu.co.in with the
subject 'Daily page'

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OPEC+ hikes oil production quotas without mentioning UAE pull-out

Agence France-Presse
VIENNA

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The seven major producers will add 188,000 barrels per day to their total production quota for June amid the price pressure unleashed by the West Asia war, as part of "their



Untapped OPEC+ reserves are mainly located in Gulf region.

collective commitment to support oil market stability", according to a statement published by OPEC+.

The statement, following an online meeting of Al-

geria, Iraq, Kazakhstan, Kuwait, Oman, Russia and Saudi Arabia, made no mention of the United Arab Emirates, which quit the body on Friday, three days after announcing its withdrawal.

'Tense relations'

Rystad Energy analyst Jorge Leon said that the silence on the UAE's departure was a sign of tense relations.

Oil market analysts had widely expected the increase of 188,000 barrels, similar to the 206,000-bar-

rel daily increases OPEC+ announced in both March and April when the portion allotted to the UAE was subtracted.

But raising the quota on paper may not have much impact on actual production, which is already short of the limit.

Untapped OPEC+ reserves are mainly located in the Gulf region, and exports there are trapped by the blockade of the Strait of Hormuz, imposed by Iran in response to the U.S.-Israeli strikes since February 28.



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thehindubusinessline.

TWENTY YEARS AGO TODAY.

May 4, 2006

Petro price hike likely by third week

The expected increase in petrol, diesel and cooking gas (liquefied petroleum gas) prices may take place by the third week of this month. The Secretary in the Ministry of Petroleum and Natural Gas, Mr M.S. Srinivasan, told select media persons here on Wednesday that a final decision on price revision would be taken after consultations between the Petroleum and Finance Ministries.

ADB plans to double hike to India

The Asian Development Bank (ADB) has decided to more than double its financial assistance to India to over \$2.6 billion by 2008 from the current level of around \$1.3 billion, according to the ADB President, Mr Haruhiko Kuroda.

Gujarat Ambuja to merge Ambuja Cement with itself

Gujarat Ambuja Cements Ltd will amalgamate Ambuja Cement Eastern Ltd with itself, offering four equity shares of GACL of Rs 2 each for every five equity shares of ACEL of face value of Rs 10 each. This share ratio recommended by the GACL board on Wednesday (and also by the ACEL board), was based on a valuation report prepared by Deloitte Haskins & Sells, said a statement from the Ambuja Group.

• MOST MEMBERS CANNOT MEET TARGETS DUE TO THE STRAIT'S CLOSURE; QUOTA INCREASE REMOVES UAE SHARE AFTER IT LEFT OPEC+ AND OPEC ON MAY 1

OPEC+ agrees 3rd oil output quota hike since Hormuz closure

Reuters

London, May 3

OPEC+ AGREED on Sunday a modest oil output hike for June, an increase that will remain largely on paper as long as the Iran war continues to disrupt Gulf oil supplies through the Strait of Hormuz.

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The seven members who met include Saudi Arabia, Iraq, Russia, and others.

REUTERS FILE

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LPG carrier crosses Hormuz safely, Centre assures adequate fuel supply amid West Asia tensions



STATESMAN NEWS SERVICE
New Delhi, 3 May

Marshall Islands-flagged LPG carrier MT *Sarv Shakti*, carrying 46,313 metric tonnes of LPG meant for India, safely crossed the Strait of Hormuz on 2 May and is expected to reach Visakhapatnam on 13 May. The vessel has 20 crew members onboard, including

18 Indians. The development comes amid continuing concerns over disruptions in energy supplies due to the crisis in West Asia.

The ship, carrying over 45,000 tonnes of LPG, was earlier tracked moving into the Gulf of Oman after passing near Iran's Larak and Qeshm islands on Saturday. *Sarv Shakti*, a very large gas carrier,

THE DEVELOPMENT COMES AMID CONTINUING CONCERNS OVER DISRUPTIONS IN ENERGY SUPPLIES DUE TO THE GEOPOLITICAL SITUATION IN WEST ASIA. THE CENTRE, MEANWHILE, REITERATED THAT ADEQUATE STOCKS OF PETROL, DIESEL AND LPG ARE AVAILABLE ACROSS THE COUNTRY. IN AN UPDATE ISSUED ON SUNDAY, THE MINISTRY OF PETROLEUM AND NATURAL GAS SAID DOMESTIC LPG SUPPLY CONTINUES TO REMAIN A PRIORITY DESPITE CHALLENGES ARISING FROM THE REGIONAL CRISIS.

has previously operated on routes between the Persian Gulf and Indian ports. It was broadcasting its Indian destination and crew details, a safety protocol widely adopted by vessels navigating the region since the outbreak of conflict. This is the first known passage by an India-linked tanker since a US-led blockade targeting ships associated with Iran began weeks ago.

The Centre, meanwhile, reiterate that adequate stocks of petrol, diesel and LPG are available across the country.

In an update issued on

Sunday, the Ministry of Petroleum and Natural Gas said domestic LPG supply continues to remain a priority despite challenges arising from the regional crisis.

To support migrant workers and other vulnerable groups, PSU oil marketing companies have ramped up the supply of 5-kg free trade LPG cylinders.

The Centre said it has ensured full supply of domestic LPG, domestic PNG, and CNG for transport use, while commercial LPG supply has been restored to nearly 70 per cent of pre-crisis levels.

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Iran proposes an end to war within 30 days as Trump expresses doubts

AGENCIES

Dubai, 3 May

Iran's latest proposal to the United States calls for issues between the countries to be resolved within 30 days and aims to end the war rather than extend the ceasefire, according to Iran's state-linked media. President Donald Trump on Saturday said he was reviewing a new Iranian proposal but expressed doubt it would lead to a deal, adding on social media that "they have not yet paid a big enough price for what they have done to Humanity, and the World, over the last 47 years" since the Islamic Revolution there.

Iran's 14-point proposal, a rebuttal to a US nine-point plan, also calls for the US lifting sanctions on Iran, ending the US naval blockade of Iranian ports, withdrawing forces from

the region and ceasing all hostilities, including Israel's operations in Lebanon, according to the semiofficial Nour News and Tasnim agencies, which have close ties to Iran's security organisations.

There was no mention in those reports, however, of Iran's nuclear program and its enriched uranium, long the central issue in tensions with the US and one that Tehran would rather address later.

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• **Details: Page 9**

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Iran sent its reply via Pakistan, which hosted face-to-face talks last month between Iran and the United States.



Pakistan's prime minister, foreign minister and army chief continue to push negotiations and encourage the US and Iran to speak

directly, according to two officials in Pakistan who spoke on condition of anonymity because they were not authorized to speak to the media.

The fragile three-week ceasefire appears to be holding, though Trump on Saturday told journalists that further strikes remained a possibility.

Also on Sunday, Iranian Foreign Minister Abbas Araghchi spoke with Oman's Foreign Minister Badr al-Busaidi, who oversaw previous rounds of talks between the US and Iran before the war.

Trump has offered a plan to reopen the Strait of Hormuz at the mouth of the Persian Gulf, where about a fifth of the world's trade in oil and natural gas typically passes, along with fertilizer badly needed by farmers around the world.

Iran's grip on the strait, imposed after the USA and Israel launched the war on 28

February, has shaken global markets.

Iran's deputy parliament speaker on Sunday said Tehran "will not back down from our position on the Strait of Hormuz, and it will not return to its prewar conditions." Ali Nikzad, who has no decision-making power in parliament, spoke while visiting port facilities on strategic Larak Island.

Nikzad reiterated Iran's position that any ship not associated with the U.S. or Israel can pass after paying a toll. Tehran effectively closed the strait by attacking and threatening ships.

The US has warned shipping companies they could face sanctions for paying Iran in any form, including digital assets, to pass safely.

Online

Headline	UAE OPEC exit may open door for cheaper, more secure oil supply to India		
Publication	Fortune India	Edition	Online Coverage
Published Date	3 May 2026		

UAE OPEC exit may open door for cheaper, more secure oil supply to India

<https://www.fortuneindia.com/business-news/uae-opec-exit-may-open-door-for-cheaper-more-secure-oil-supply-to-india/135628>

The United Arab Emirates' (UAE) decision to leave the Organisation of the Petroleum Exporting Countries (OPEC) after five decades of membership may

not be good for the alliance, but it can open doors for a cheaper and more secure oil supply to India.

Experts believe that the UAE may offer oil at discounted prices to India considering its diplomatic ties and increasing bilateral trade between the countries. The UAE is the second-largest trade partner of India.

On April 28, the UAE announced its exit from OPEC and OPEC+, effective from May 1. The was a member of OPEC for nearly six decades, joining in 1967. Over time, tensions grew as the UAE expanded its production capacity to about 5 million barrels per day (bpd), while OPEC quotas capped output at around 3.5 mbpd, leaving nearly 1.5 mbpd underutilised. The UAE, which had invested heavily to boost capacity, increasingly pushed for higher quotas, arguing that its baseline did not reflect its actual capability.

Furthermore, the differences with Saudi Arabia also widened, as Riyadh focused on limiting supply to support prices while the UAE pushed for higher output to gain market share. These tensions, along with broader regional divergences, built up over time, with the U.S.Iran tensions and blockade of the Strait of Hormuz acting as a trigger by underscoring supply risks and the need for flexibility.

The UAE has the capacity to produce around 5 million barrels of oil per day, but production was earlier capped at about 3.5 mbpd under the OPEC framework. If the UAE ramps up output, it will need to expand exports and secure more buyers, which could work in India's favour, said Vinay K Srivastava, global affairs expert and Professor of Finance at ITS Ghaziabad, told Fortune India.

The UAE's decision to exit from OPEC reflects a policy-driven evolution aligned with long-term market fundamentals, UAE's Minister of Energy and Infrastructure, Suhail Mohamed Al Mazrouei, had said.

Before its exit, the UAE was among the three largest producers in the Organisation of the Petroleum Exporting Countries, accounting for about 12% of the group's total output. Furthermore, the country contributes roughly 8%9% of global crude oil exports.

The UAE's exit from OPEC is seen as a significant blow to the oil-exporting group and a counter to Saudi Arabia, which has been the de facto leader of the cartel for decades.

The UAE's exit is momentous. However, it's not entirely surprising as political tensions between the UAE and Saudi Arabia have been building over the last few years and have intensified in recent months amid the ongoing conflict in Iran, Simon Flowers, Chairman and Chief Analyst at Wood Mackenzie, said.

How can India tap the UAE's post-OPEC output?

UAE and India have been strong trade partners for decades. For instance, bilateral trade between the two countries grew by about 100%, rising from \$49.75 billion in FY 201516 to nearly \$100 billion in FY 202425.

Apart from overall trade, India's oil trade with the UAE has also increased significantly over the past decade. For example, oil imports from the UAE rose by around 34%, from 0.35 mbpd in 2014 to 0.47 mbpd in 2024.

Notably, after Russia, Iraq, and Saudi Arabia, the UAE is the fourth-largest oil supplier to India, with annual supplies of about 155165 million barrels, accounting for roughly 11% of India's total oil imports.

India is already in consultation with the UAE on oil trade in rupees. If such transactions are carried out, it could help ease pressure on foreign exchange reserves and reduce currency-related stress. This move may materialise, given that both sides had earlier indicated a willingness to explore rupee-based trade, added Srivastava.

HabshanFujairah pipeline: A safer oil route for India

The UAE also has the HabshanFujairah pipeline, also called the Abu Dhabi Crude Oil Pipeline. It is a crucial onshore crude oil pipeline project that links the Habshan inland oil fields in Abu Dhabi to the export terminal located at Fujairah, situated on the Gulf of Oman. The 360370 km-long pipeline is estimated to have been commissioned in 2012, with a capacity of 1.52 million barrels per day.

According to experts, the pipeline presents definite benefits for India. Firstly, it avoids the strategically vital but often turbulent Strait of Hormuz. Secondly, faster deliveries from the Fujairah terminal will help overcome any logistical challenges, ensuring more efficient transportation.

Considering the plans of the UAE to increase production and exports, this pipeline infrastructure can prove invaluable for India in ensuring its energy security by securing greater quantities of crude oil, experts said.

Frequently Asked Questions

What was the primary reason for the UAE's departure from OPEC?

The UAE left OPEC due to tensions over production quotas, as its 5 mbpd capacity was capped at 3.5 mbpd, and widening differences with Saudi Arabia on supply strategy.

When did the UAE's exit from OPEC become effective?

The UAE's exit from OPEC and OPEC+ became effective on May 1, 2024, following its announcement on April 28. The UAE had been a member since 1967.

How can India benefit from the UAE's post-OPEC oil output?

India can benefit from potentially cheaper and more secure oil supplies, as the UAE may offer discounted prices and increase exports to new buyers after its OPEC exit.

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

Headline	ONGC, CSIR-NCL to launch pilot project to test dimethyl ether as LPG alternative		
Publication	MSN India	Edition	Online Coverage
Published Date	3 May 2026		

ONGC, CSIR-NCL to launch pilot project to test dimethyl ether as LPG alternative

<https://www.msn.com/en-in/news/techandscience/ongc-csir-ncl-to-launch-pilot-project-to-test-dimethyl-ether-as-lpg-alternative/ar-AA22iTfZ>

Oil and Natural Gas Corporation (ONGC), along with CSIR National Chemical Laboratory (CSIR-NCL), is set to launch an industrial pilot project to produce dimethyl ether (DME) in Pune as an alternative to liquefied petroleum gas (LPG), primarily for industrial use, according to sources familiar with the development. According to the officials aware of the matter, the pilot project is expected to run for three years. The first year is primarily dedicated for setting up the plant for the pilot. The pilot will run for three years, first year will be for setting up the plant. The operation cost will be taken care by ONGC. The aim is to have 2.5 tonne capacity for the industrial pilot, said the source. The research will be primarily done by the NCL Pune team. The pilot project will also test the commercial viability of DME production and its application as a substitute for LPG in industrial heating and processing. Based on the success of the pilot project, further decisions will be taken regarding the industrial deployment of the same. Scientists at Pune's CSIR-NCL have created a homegrown technology to manufacture DME that can be used as a clean-burning fuel. The development comes amid ongoing global energy uncertainties and rising fuel costs, underscoring the importance of strengthening domestic energy capabilities. At a time when there is a growing concern over the LPG supply and a fear of energy crisis, due to the West Asia crisis, India is exploring all possible measures to diversify their source countries for the energy import, primarily LPG and also to enhance the domestic production of the same. To mitigate geopolitical supply risks arising due to the West Asia crisis, Indian government mandated refineries and petrochemical complexes to maximize LPG production. As per the government, by adopting measures like diverting alternate streams (such as propane, butane, and propylene) to the LPG pool, domestic production has surged by up to 40%. We can increase the production only up to a certain level. It won't be possible to enhance the production to a large extent immediately as we have limited number of wells only. We have to enhance minutely, thus, exploring alternate sources is the viable option, said the source. The ONGC-NCL collaboration is expected to focus on scaling up production, optimising costs, and assessing operational challenges in real-world industrial settings. The pilot will also evaluate long-term supply chains, and the team aims to expand the approach to commercial facilities with capacities ranging from 100 to 500 tonnes per day.

Headline	Middle East crisis may spur India's capex boom: Morgan Stanley lifts investment outlook to 37.5% of GDP		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	3 May 2026		

Middle East crisis may spur India's capex boom: Morgan Stanley lifts investment outlook to 37.5% of GDP

<https://www.moneycontrol.com/news/business/markets/middle-east-crisis-may-spur-india-s-capex-boom-morgan-stanley-lifts-investment-outlook-to-37-5-of-gdp-13906551.html>

Middle East crisis may spur India's capex boom: Morgan Stanley lifts investment outlook to 37.5% of GDP

While global investors remain nervous about oil prices and the Middle East conflict, Morgan Stanley is finding opportunity in the crisis for India. In its latest note, the brokerage has raised its forecast for India's investment rate. It now expects the investment-to-GDP ratio to reach 37.5% by FY30, up from 36.5% earlier.

This implies an extra US\$800 billion in cumulative capital spending over the next five years. Nearly 60% of this fresh investment is likely to go into energy, data centres, and defence.

This upgrade is significant for Indian equities. Higher capex should lift corporate profit share in GDP and support earnings growth of more than 15% CAGR over the next five years. Morgan Stanley believes this could take the market towards 10 times FY31 earnings.

Policy Push Across Key Sectors

The Middle East conflict has exposed India's dependence on imports for energy and critical inputs. Policymakers are responding with a clear focus on reducing risks and building domestic strength.

Energy: India imports 85% of its crude oil and 50% of its natural gas. The strategy includes expanding strategic reserves, increasing domestic coal production and gasification, scaling up renewables with better grid support, and accelerating nuclear projects. Domestic coal remains a key buffer for power stability.

Fertilisers: Dependence on imported DAP and MOP has often inflated subsidy bills. The government is boosting domestic urea capacity, diversifying import sources, and promoting efficient nutrient use to protect farmers and control fiscal costs.

Defence: Spending is shifting from cyclical to structural. India aims to raise defence outlays from around 2% to 2.5% of GDP by FY31. Strong emphasis on indigenisation and private sector participation is already visible in recent orders.

Data Centres: Geopolitical uncertainty is encouraging global players to diversify. Combined with India's data localisation policies, this is driving strong growth. Morgan Stanley expects data centre capacity to rise from 1.8 GW now to 10.5 GW by FY31.

Constructive View on Growth and Markets

Morgan Stanley remains positive on India's medium-term trajectory, with real GDP growth anchored at 6.5-7%. The bigger investment push should create a virtuous cycle of higher capital formation and stronger corporate profitability.

The report highlights companies well-positioned for these themes (as of 27 April 2026). It maintains Overweight ratings on names such as Adani Power, Adani Energy, Larsen & Toubro, BHEL, JSW Energy, CG Power, NTPC, Polycab India, KEI Industries, Reliance Industries, ONGC, Deepak Nitrite, HPCL, Solar Industries, Bharat Electronics, and Bharat Forge.

Key challenges include crude price movements, fertiliser subsidy pressures, execution of defence orders, and power availability for new data centres.

Headline	ONGC Director (HR) Manish Patil Given Additional Charge of Finance Portfolio		
Publication	PSU India	Edition	Online Coverage
Published Date	3 May 2026		

ONGC Director (HR) Manish Patil Given Additional Charge of Finance Portfolio

<https://www.psuindia.com/appointments/ongc-director-hr-manish-patil-given-additional-charge-of-finance-portfolio-545152>

In a significant board-level update at Oil and Natural Gas Corporation (ONGC), Manish Patil has been assigned the additional charge of Director (Finance).

In a significant board-level update at Oil and Natural Gas Corporation (ONGC), Manish Patil has been assigned the additional charge of Director (Finance). Patil currently serves as the Director (Human Resources) for the Maharatna energy giant.

Headline	OPal Apprentice Recruitmnt 2026: ONGC Petro Additions Limited Registration Window Opens At opalindia.in; Check Eligibility & Direct Link Here		
Publication	The Daily Jagran	Edition	Online Coverage
Published Date	3 May 2026		

OPal Apprentice Recruitmnt 2026: ONGC Petro Additions Limited Registration Window Opens At opalindia.in; Check Eligibility & Direct Link Here

<https://www.thedailyjagran.com/education/opal-apprentice-recruitmnt-2026-ongc-petro-additions-limited-registration-window-opens-at-opalindiain-check-eligibility-direct-link-here-10310603>

OPaL Apprentice Recruitment 2026: ONGC Petro additions Limited (OPaL) has started the online registration process for Apprentice Recruitment 2026 under the Apprentices Act, 1961. Interested candidates can apply through the official website opalindia.in.

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The apprenticeship training will be conducted for one year, and 80 tentative vacancies are available across Dahej, Vadodara, Ahmedabad, Mumbai, and Delhi. The application process began on April 24, 2026, and the last date to apply is May 15, 2026.

Headline	ONGC, CSIR-NCL to launch pilot project to test dimethyl ether as LPG alternative		
Publication	The New Indian Express	Edition	Online Coverage
Published Date	3 May 2026		

ONGC, CSIR-NCL to launch pilot project to test dimethyl ether as LPG alternative

<https://www.newindianexpress.com/business/2026/May/03/ongc-csir-ncl-to-launch-pilot-project-to-test-dimethyl-ether-as-lpg-alternative>

Oil and Natural Gas Corporation (ONGC), along with CSIRNational Chemical Laboratory (CSIR-NCL), is set to launch an industrial pilot project to produce dimethyl ether (DME) in Pune as an alternative to liquefied petroleum gas (LPG), primarily for industrial use, according to sources familiar with the development.

According to the officials aware of the matter, the pilot project is expected to run for three years. The first year is primarily dedicated for setting up the plant for the pilot.

The pilot will run for three years, first year will be for setting up the plant. The operation cost will be taken care by ONGC. The aim is to have 2.5 tonne capacity for the industrial pilot, said the source. The research will be primarily done by the NCL Pune team.

The pilot project will also test the commercial viability of DME production and its application as a substitute for LPG in industrial heating and processing. Based on the success of the pilot project, further decisions will be taken regarding the industrial deployment of the same.

Scientists at Pune's CSIR-NCL have created a homegrown technology to manufacture DME that can be used as a clean-burning fuel. The development comes amid ongoing global energy uncertainties and rising fuel costs, underscoring the importance of strengthening domestic energy capabilities.

At a time when there is a growing concern over the LPG supply and a fear of energy crisis, due to the West Asia crisis, India is exploring all possible measures to diversify their source countries for the energy import, primarily LPG and also to enhance the domestic production of the same.

To mitigate geopolitical supply risks arising due to the West Asia crisis, Indian government mandated refineries and petrochemical complexes to maximize LPG production. As per the government, by adopting measures like diverting alternate streams (such as propane, butane, and propylene) to the LPG pool, domestic production has surged by up to 40%.

We can increase the production only up to a certain level. It won't be possible to enhance the production to a large extent immediately as we have limited number of wells only. We have to enhance minutely, thus, exploring alternate sources is the viable option, said the source.

The ONGC-NCL collaboration is expected to focus on scaling up production, optimising costs, and assessing operational challenges in real-world industrial settings. The pilot will also evaluate long-term supply chains, and the team aims to expand the approach to commercial facilities with capacities ranging from 100 to 500 tonnes per day.

Headline	Indian ship carrying 45,000 tonnes of LPG transits Strait of Hormuz amid weeks-long US blockade		
Publication	MSN India	Edition	Online Coverage
Published Date	3 May 2026		

Indian ship carrying 45,000 tonnes of LPG transits Strait of Hormuz amid weeks-long US blockade

<https://www.msn.com/en-in/news/world/indian-ship-carrying-45-000-tonnes-of-lpg-transits-strait-of-hormuz-amid-weeks-long-us-blockade/ar-AA22hegS>

An India-linked liquefied petroleum gas (LPG) carrier has successfully transited the Strait of Hormuz, marking a rare passage amid a weeks-long US

blockade that has sharply curtailed shipping activity in the region. The Marshall Islands-flagged vessel Sarv Shakti, carrying approximately 45,000 tonnes of LPG, was tracked moving into the Gulf of Oman after passing near Iran's Larak and Qeshm islands on Saturday. First Observed Crossing Since Blockade The vessel's journey is the first observed transit by an India-linked tanker since the blockade sharply reduced shipping activity through Hormuz to near zero. It is also among the largest carriers to complete an outbound crossing since a brief and chaotic reopening of the strait last month, when maritime traffic resumed temporarily before being halted again. The tanker has previously operated between the Persian Gulf and Indian ports and is currently broadcasting its destination as India, along with details of an Indian crew, a precautionary measure adopted by vessels since the escalation of the Iran conflict. Cargo, Ownership And Route Details According to a report by Bloomberg, shipping documents indicate that Indian Oil Corporation (IOC) is the buyer of the cargo. The vessel had entered the Persian Gulf in early February and received its LPG cargo through a ship-to-ship transfer off Dubai, though the precise origin of the fuel could not be confirmed. Database records show Dubai-based Foresight Group Services Ltd. as the vessel's manager, while ownership is linked to Zhe Yin Shan Zhou No. 4 Tianjin, which shares the same registered address. Energy Crisis Drives Urgency The transit underscores India's struggle to manage a severe energy crunch. As the world's third-largest oil importer and second-largest LPG consumer, India has been grappling with supply disruptions caused by tensions in the Gulf. Shortages of LPG have led to panic buying, long queues, and reduced consumption, forcing authorities to ramp up domestic production by around 60 per cent to 54,000 tonnes per day. Daily consumption has meanwhile dropped by about 10,000 tonnes to 80,000 tonnes, according to Petroleum Minister Hardeep Singh Puri. The situation worsened in April when Iran briefly reopened the strait but subsequently fired on vessels attempting to pass, forcing many ships to turn back. One India-linked crude tanker, Desh Garima, managed to cross only by switching off its transponder signals. Since then, traffic through Hormuz has largely stalled. India has managed to move eight LPG vessels through the passage during the conflict following bilateral engagement with Tehran and has been exploring alternative supply routes. A full transit through the strait typically takes 10 to 14 hours, though electronic interference in the region can distort ship-tracking data. Some vessels may also go dark or spoof their positions to avoid detection. Despite the successful movement of Sarv Shakti, shipping conditions in the region remain uncertain, reflecting ongoing geopolitical tensions and the vulnerability of global energy supply chains. The transit highlights both the strategic importance of the Strait of Hormuz and the challenges facing India as it works to secure critical fuel supplies under increasingly volatile conditions.

Headline	Petrol, diesel prices on 3 May — How much does fuel refill cost in Delhi, Mumbai, Kolkata, Bengaluru today		
Publication	Mint	Edition	Online Coverage
Published Date	3 May 2026		

Petrol, diesel prices on 3 May — How much does fuel refill cost in Delhi, Mumbai, Kolkata, Bengaluru today

<https://www.livemint.com/news/india/petrol-diesel-prices-on-3-may-how-much-does-fuel-refill-cost-in-delhi-mumbai-kolkata-bengaluru-today-1177775114769.html>

The government is already walking a tightrope partially passing through higher energy costs via commercial LPG pricing and export duties on diesel

and ATF, while cutting excise duties on petrol and diesel to shield ordinary consumers.

Since the war broke out in West Asia on 28 February, crude oil prices have surged to above \$120 per barrel a four-year high up sharply from around \$73 before hostilities began. The price hike has sent ripples across India's import bill, with rising petroleum and fertiliser costs threatening both the fiscal math and consumer prices.

India's Chief Economic Advisor (CEA) V Anantha Nageswaran warned that a below-normal monsoon combined with a pass-through of higher energy prices could trigger a "potential inflation spike" in the months ahead a double blow to households already feeling the pinch at the pump.

A 'Very Challenging Situation' Nageswaran identified four distinct channels through which the West Asia conflict is hitting India -- price and supply shock, trade disruption, sticky logistics costs, and a remittance shock -- cautioning that the crisis was not a passing storm.

He noted that India imports 60% of its LPG requirements, of which 90% flows through the now-closed Strait of Hormuz, describing it as a "very challenging situation."

The government, he said, was already walking a tightrope -- partially passing through higher energy costs via commercial LPG pricing and export duties on diesel and ATF, while cutting excise duties on petrol and diesel to shield ordinary consumers.

"We are arriving at a modus vivendi with respect to burden-sharing between fiscal policy, inflation, households and oil marketing companies. It has to be a balancing act," Nageswaran said.

Last week, a senior oil ministry official said that state-run fuel retailers were facing losses of around 20 per litre on petrol and nearly 100 per litre on diesel because of unchanged retail prices for almost four years, despite the rise in international oil rates.

Notably, state-run oil companies earned significant profits when global crude prices were largely subdued in the past couple of years, and retail fuel prices remained largely stagnant.

Petrol Price Across Cities On Friday, Indian Oil Corporation (IOCL), speaking on behalf of the industry, said that prices of petrol and diesel would remain unchanged despite rising global energy costs.

However, government sources told PTI that a rise in petrol and diesel prices cannot be ruled out in the near term.

Here is a list of petrol prices across India's cities:

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Union Minister for Petroleum and Natural Gas Hardeep Singh Puri on Friday said India expanded its crude oil sourcing base to 41 countries from 27 earlier, as part of efforts to strengthen energy security during the global energy crisis.

"What has happened during this energy crisis in India, it happened because the Govt absorbed the shock at the fiscal system level rather than passing it immediately on to the consumer's wallet," Puri said while speaking at the Vibrant Gujarat Regional Conference - South Gujarat.

He added that long-term planning played a key role in managing the crisis. "Because preparations made over the last 10 years, the decade, came into play exactly when they were needed. We diversified our sources; crude sourcing has now expanded from 27 countries to 41," he said.

Headline	India expanded crude sourcing to 41 countries: Hardeep Puri		
Publication	Sunday Guardian Live	Edition	Online Coverage
Published Date	3 May 2026		

India expanded crude sourcing to 41 countries: Hardeep Puri

<https://sundayguardianlive.com/business/india-expanded-crude-sourcing-to-41-countries-hardeep-puri-188170/>

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He added that long-term planning played a key role in managing the crisis. Because preparations made over the last 10 years, the decade, came into play exactly when they were needed. We diversified our sources; crude sourcing has now expanded from 27 countries to 41, he said.

Highlighting supply diversification, the minister noted, We started procuring LPG from the US, Norway, Algeria, apart from the Middle East. On boosting domestic production, Puri said, Orders were issued to maximise LPG yield at refineries, and we increased our domestic production by 60%. From 36,000 MT per day to 54,000 MT per day.

He added that consumption patterns were also evolving. Out of a total daily consumption of 90,000, which we also brought down because we are shifting from LPG to LNG, that is pipe gas, and also because we are incentivising the movement to natural gas, he said.

Headline	Gujarat emerged as India's 'Energy Capital' & 'Natural Gas Gateway': Puri		
Publication	The Statesman	Edition	Online Coverage
Published Date	3 May 2026		

Gujarat emerged as India's 'Energy Capital' & 'Natural Gas Gateway': Puri

<https://www.thestatesman.com/india/gujarat-emerged-as-indias-energy-capital-natural-gas-gateway-puri-1503589185.html>

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri has stated that Gujarat has emerged as India's Energy Capital' and the country's Natural Gas Gateway.'

Union Minister for Petroleum and Natural Gas Hardeep Singh Puri has stated that Gujarat has emerged as India's Energy Capital' and the country's Natural Gas Gateway.'

Speaking at the Vibrant Gujarat Regional Conference (VGRC) South Gujarat in Surat on Friday, Hardeep Singh Puri said the state is at the heart of India's energy story and also described South Gujarat as the heart of the country's industrial growth.

He noted that Gujarat refines about 40 per cent of the country's crude oil with four refineries with an annual capacity of 101.9 million metric tonnes and with 4 LNG terminals with a capacity of 32.7 million metric tonnes, it is the largest LNG receiving hub in the country. The state has become both the energy capital of India and the natural gas gateway of the country, he noted.

With a gas pipeline network of about 4,800 km and a share of 26 per cent of the country's total city gas distribution consumption, Gujarat's energy potential is reflected, Puri stated.

As India moves forward with the aim of increasing the share of natural gas in its primary energy, Gujarat has already become a strong example in this direction, he said.

He added that the Gujarat Model' is the best example of dynamic development.

Speaking about green hydrogen and energy self-reliance by 2047, Puri said India's energy demand is growing at three times the global average. Keeping this in mind, the country is focusing on the National Green Hydrogen Mission. The goal is to make India completely self-reliant in the energy sector by 2047, he stated.

He also praised Gujarat for organising regional summits ahead of the 2027 Vibrant Gujarat Summit.

As Gujarat continues to move forward as the growth engine' of the country, the state government has adopted an innovative approach of organising such conferences at the regional level to further expand the global vision of Vibrant Gujarat'. Through this initiative, efforts have been made to promote development opportunities present in every region of the state.

This two-day conference which was held in Surat included six districts of South Gujarat, including Surat, with active participation from representatives associated with industry, agriculture, MSMEs, and the service sector.

The main objective of the conference was to accelerate regional industrial growth, attract investors, and create new employment opportunities.

Headline	JP Nadda in Gujarat for VGRC session, meets BJP chief		
Publication	Tripura Times	Edition	Online Coverage
Published Date	3 May 2026		

JP Nadda in Gujarat for VGRC session, meets BJP chief

<https://tripuratimes.com/ttimes/jp-nadda-in-gujarat-for-vgrc-session-meets-bjp-chief-36858.html>

Union Health Minister and former Bhartiya Janata Party (BJP) J. P. Nadda arrived in Gujarat on Saturday to attend the concluding session of the

third edition of the Vibrant Gujarat Regional Conference (VGRC) South Gujarat in Surat.

He is scheduled to address the valedictory programme alongside Union Jal Shakti Minister C. R. Patil.

Ahead of the closing session, Nadda held a courtesy meeting in Ahmedabad with state BJP president Jagdish Vishwakarma.

The interaction took place shortly after his arrival in the state, as senior leaders gathered for the final day of the two-day conference.

The VGRC-South Gujarat event, which concludes on Saturday, has drawn participation from senior political leadership, diplomats and industry representatives.

Chief Minister Bhupendra Patel is releasing a book titled 'South Gujarat - The Industrial Catalyst' during the valedictory session, marking a key programme highlight.

State Finance Minister Kanu Desai is delivering the opening address at the concluding session.

The conference began on Friday at Auro University in Surat, where Chief Minister Patel and Deputy Chief Minister Harsh Sanghavi inaugurated the event and addressed the inaugural session.

Sanghavi welcomed delegates from partner countries and various organisations, and noted the presence of Union Petroleum and Natural Gas Minister Hardeep Singh Puri and Patil during the opening proceedings.

In his presentation titled 'South Gujarat as a Growth Centre', Sanghavi said, VGRC is aimed at accelerating regional industrial development, attracting sector-specific investments and strengthening global partnerships in alignment with the vision of Viksit Bharat at 2047, while highlighting the role of policy implementation under Prime Minister Narendra Modi and Chief Minister Patel.

The concluding session is also being attended by industrialist Dr Faruk Patel, Rwanda's High Commissioner Jacqueline Mukangira and Ukraine's Ambassador Oleksandr Polishchuk.

Over the two-day conference, sectoral seminars and discussions have been held covering agriculture, horticulture, textiles, chemicals and petrochemicals, startups, nuclear energy, fertilisers, natural gas and women's empowerment.

Country-specific sessions were also organised by Japan and Ukraine.

The second day features a Regional MSME Conclave focusing on sectors including gems and jewellery, circular economy, skill development, aerospace and defence, fisheries and cooperatives, green energy and green hydrogen, ecotourism and urban economic zone development.

A session organised by the Trade Representation of Russia in India is also part of the programme.

Alongside the conference, the Vibrant Gujarat Regional Exhibition is being held from May 1 to 5 across 12,000 square metres at a single venue.

It includes initiatives such as the Vendor Development Programme, International Reverse Buyer-Seller Meet and Udyami Mela, with participation from industries, MSMEs, startups and government departments across Bharuch, Dang, Navsari, Surat, Tapi and Valsad districts.

Headline	India's Fuel Distribution Remains Steady As Government Shields Consumers From Global Crude Price Shocks		
Publication	Wow News 24x7	Edition	Online Coverage
Published Date	3 May 2026		

India's Fuel Distribution Remains Steady As Government Shields Consumers From Global Crude Price Shocks

<https://www.wownews24x7.com/indias-fuel-distribution-remains-steady-as-government-shields-consumers-from-global-crude-price-shocks>

Union Minister Pralhad Joshi emphasized that India's fuel distribution network continues to function smoothly, even as international crude oil prices rise sharply. Addressing media in Karnataka, he noted that while commercial LPG cylinder prices have increased, domestic fuel supplies remain unaffected. The government has attributed stability to long-term planning and diversified sourcing.

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India's fuel distribution remains stable despite global crude price surges and supply disruptions in West Asia. Union Ministers Pralhad Joshi and Hardeep Singh Puri assured that retail fuel supplies are uninterrupted, with the government absorbing global shocks to shield consumers from steep price hikes.

Global Context And Domestic Impact

The surge in crude prices is linked to ongoing conflicts in West Asia, which have disrupted global energy supply chains. Despite these challenges, India has maintained uninterrupted availability of petrol, diesel, LPG, and aviation fuel. Union Minister Hardeep Singh Puri highlighted that the government absorbed fiscal impacts rather than passing them on to consumers, ensuring retail fuel prices remained unchanged for over 60 days.

Commercial LPG Price Concerns

Opposition leaders have criticized the sharp increase in commercial LPG cylinder prices, which recently rose by nearly 1,000 in a single day, reaching 3,239 for a 19 kg cylinder. This hike has severely impacted restaurants, hotels, and small businesses, raising concerns about inflationary pressures. However, domestic LPG supplies continue to be prioritized, with no reported shortages at distributorships.

Government Measures To Ensure Stability

Authorities have intensified enforcement against hoarding and black marketing, conducting over 2,300 raids nationwide. Refinery output has been enhanced, booking intervals extended, and alternative fuels such as PNG and kerosene promoted. The government is also accelerating city gas distribution networks to encourage long-term energy security.

Political And Economic Dimensions

While opposition parties link fuel price stability to electoral considerations, the government insists that consumer protection remains paramount. Ministers argue that India's resilience reflects proactive policy interventions, shielding households from global shocks that have sharply raised fuel costs in other economies.