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Headline	ONGC Wins 'E&P Company of the Year' at Oil Spill India Blue Planet Awards 2026 for Exploration Excellence		
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ONGC Wins 'E&P Company of the Year' at Oil Spill India Blue Planet Awards 2026 for Exploration Excellence

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ONGC Wins E&P Company of the Year' at Oil Spill India Blue Planet Awards 2026 for Exploration Excellence New Delhi: Oil and Natural Gas Corporation (ONGC) has been conferred the E&P Company of the Year title at the Oil Spill India Blue Planet Awards 2026, recognising the company's performance and contribution across India's exploration and production (E&P) sector. The award highlights ONGC's continued focus on operational excellence, responsible exploration and sustainable practices while supporting India's energy security. The Blue Planet Awards recognise organisations demonstrating leadership and excellence in areas related to oil spill management and sustainable energy operations. ONGC's recognition as E&P Company of the Year reflects its contribution to India's exploration and production sector and its efforts towards strengthening the country's energy security. The award also underscores the company's broader approach of combining operational performance with environmental responsibility. Read also: ONGC CMD Arun Kumar Singh May Get Another Extension Amid Uncertainty Over Successor The Oil Spill India Blue Planet Awards honour organisations and individuals demonstrating outstanding leadership in areas related to oil spill prevention, preparedness, response, restoration and sustainability. The awards recognise efforts aimed at building a safer and more resilient energy sector. Key areas recognised through the Blue Planet Awards include: ONGC's award comes in this broader context of promoting responsible practices and resilience across the energy industry. For ONGC, the recognition represents more than an industry award. The company said it reflects its continued commitment to exploring responsibly, operating with excellence and strengthening India's energy security with sustainability at the core. ONGC continues to focus on exploration and production activities while balancing operational priorities with environmental considerations. The company described the recognition through three key priorities: These priorities form part of ONGC's broader efforts to support India's energy requirements while maintaining a focus on sustainability. As India's Energy Maharatna, ONGC plays a significant role in the country's upstream oil and gas sector. The E&P Company of the Year title acknowledges the company's performance across India's exploration and production landscape and its focus on maintaining operational excellence. The recognition at the Blue Planet Awards 2026 also reinforces the importance of integrating environmental responsibility and sustainability into the country's energy development. Oil and Natural Gas Corporation (ONGC) is India's largest exploration and production company and a Maharatna Central Public Sector Enterprise under the Ministry of Petroleum and Natural Gas. The company is engaged in the exploration and production of crude oil and natural gas and plays a key role in supporting India's energy security. ONGC operates across India's upstream energy sector with a focus on exploration, production, operational excellence and sustainable energy development.

India's battery energy storage push hits a viability wall

FROM PAGE 1

Authority's target of 208GWh by the decade end.

Another 22GWh capacity awarded under government's ₹5,400 crore viability gap funding (VGF) 2.0 plan is also under strain as BESS developers got these contracts by bidding at unviable rates of below ₹2 per kilowatthour (kWh), said three people in the know. As per current trends, BESS tariff must be at least ₹2.4 per unit to be seen viable.

Under VGF scheme, government gives support of up to ₹18 lakh per MWh for battery storage of up to 30GW. July power ministry data shows letter of award issued for 22.43GWh and financial closure achieved for only 5GWh.

Alok Kumar, director general of the All India Discoms Association, an industry body of power distribution companies, said concerns persist over viability of about one-third of the projects bid out so far.

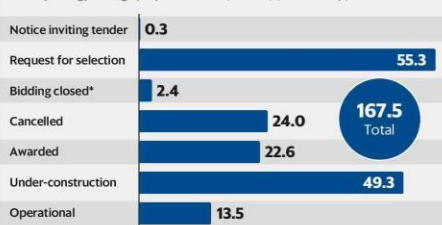
"Companies are still figuring out the technology. It is estimated that around 30%, or up to one-third of the projects, may not be viable as developers are yet to complete financial closure," said Kumar, a former secretary in the power ministry. "This is a learning stage, but norms should be in place to select efficient players, rather than focusing on the lowest tariff quoted."

Last month, state-run NTPC

Battery setback

India's clean energy push hits hurdles as battery storage projects face aggressive bidding, cancellations.

Battery energy storage projects in India (in GWh) (as of 30 Sep)



*This refers to recently closed bids in which winners are yet to be announced and awarded

Source: IESA ESS Market Update September 2026

mint

SATISH KUMAR/MINT

Ltd terminated the ₹413-crore contract awarded to Gurugram-based GR Infra Projects Ltd (GRIL) for a 400-MWh BESS project at the Mouda Super Thermal Power Station in Maharashtra due to the contractor's failure to meet its contractual obligations and achieve the project progress.

"There is concern over the viability of several projects. Initially, several frivolous players came up and placed very low bids in order to win tenders. NTPC has cancelled a contract and also revoked the bank guarantee," said an NTPC official requesting anonymity.

In a statement on 19 September, NTPC said the project, awarded in March 2026, was scheduled for completion within 15 months. "A contrac-

tual notice was issued to GRIL calling for immediate corrective action, but GRIL failed to undertake the required remedial measures," it said, scrapping the contract and encashing ₹91 crore of securities.

The sector had seen huge interest amid hopes of exuberant growth amid low-cost battery imports from China.

"Many newcomers in India jumped into BESS projects, submitted bids for projects aggressively, with the expectation that the battery price trajectory will continue to decline. But owing to policy changes in China last year, battery cell prices increased by 32% during January-July, making many projects unviable," said Reji Kumar Pillai, president of the India Smart

Grid Forum, a power ministry-backed think tank. He said the industry globally is at a nascent stage. None of the large megawatt hour-scale projects have crossed 10 years and all gigawatt hour-scale ones started less than five years ago.

Vikash Venkataramana, chief product officer, of Amara Raja Advanced Cell Technologies, a battery manufacturer told *Mint* that the prospect of more cancellations was "a major concern" for the industry as it "threatens to derail both national clean energy targets and broader market confidence".

"A pattern of frequent cancellations creates regulatory uncertainty that deters major foreign and local institutional investors. This makes financing more expensive and fragile," Venkataramana said. "Because India relies heavily on China for battery tech, local projects are uniquely vulnerable to volatile Chinese input costs and shifting export markets."

In May, the West Bengal State Electricity Distribution Co. Ltd had annulled the tender for a 250MW/1,000MWh standalone BESS at Goaltore and withdrew the letter of award to PM Green Pvt. Ltd, a wholly-owned subsidiary of Power Mech Projects Ltd. In

an exchange filing, Power Mech attributed the action to administrative and procedural exigencies "beyond the control of either party" and that it was not on non-compliance.

And then in June, the Appellate Tribunal for Electricity set aside Maharashtra Electricity Regulatory Commission's nod to Maharashtra State Electricity Distribution Co. Ltd tender for procurement of 2,000MW/4,000 MWh of BESS capacity, effectively cancelling one of India's largest standalone battery storage tenders.

The tribunal said M S E D C L brought a new norm after the bidding process concluded, according to a report by JMK Research & Analytics.

On the brighter side, the re-tendering for a couple of projects has seen a rise in tariff bids, showing a shift towards "realistic tariffs", said the people in the know. Debmalya Sen, president, IESA, said: "We hope to see an upward correction in tariffs, going ahead."

End September, 13,47GWh BESS capacity was installed in India, while about 153GWh was in the pipeline.

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For an extended version of this story, go to livemint.com

The number of cancelled or retendered capacity comprises over 11% of the CEA target of 208GWh

Cement makers step up green energy investments to cut power costs, emissions

PRACHI PISAL
Mumbai, 7 October

Cement companies are increasing green energy investments to lower power costs, reduce emissions and shield margins amid fuel price volatility, according to experts who expect the industry's green capacity to rise over the next two years.

Companies have set aggressive targets for increasing the share of green power in their energy mix. UltraTech aims to achieve an 85 per cent green energy share by FY30, up from 35.8 per cent in FY26. The company recently became the first cement company in India to surpass 2 gigawatt (Gw) of green energy capacity for captive use.

"Cement is an energy-intensive,

hard-to-abate sector, and showing that reliability and growth can go hand in hand with a rapid shift to green energy sets a benchmark for the industry," said K C Jhanwar, managing director of UltraTech Cement, in a statement earlier this week. "With nearly half of our power needs now met through green energy, we are significantly less exposed to fossil fuel supply constraints and power price volatility," he said.

Ambuja Cements is targeting a 60 per cent green energy share by FY28, from 34 per cent as of Q1 FY27. J K Cement is targeting around 75 per cent by FY30, from 53.5 per cent as of Q1 FY27. Shree Cement has reached around 65.2 per cent. Power and fuel account for around 25-35 per cent of costs in



Clean push

- Green power capacity could rise nearly 50% to 6 Gw by March 2028
- Estimated investments of ₹12,000-13,000 cr over the next 2 years
- Additional capacity expected to generate annual savings of ₹6,200-6,700 cr
- Green power could save ₹75-80 per tonne at 25% replacement
- Group captive and hybrid models are emerging as preferred routes

cement manufacturing, according to experts.

"Primarily, it (green power investments) is a cost-reduction initiative," said Satyadeep Jain, lead analyst for cement, metals, mining and utilities at Ambit

Institutional Equities. The industry's initial push towards renewable power aimed to reduce indirect greenhouse emissions, but the sharp decline in renewable energy costs has made cost the primary motive.

Analysts believe greater green energy integration could improve cement companies' earnings before interest, taxes, depreciation, and amortisation (ebitda) per tonne over the next three to five years by lowering power costs. Akshay Shetty, research analyst at Mirae Asset Sharekhan, expects higher green power, waste-heat recovery system, and alternative fuel use to structurally lift ebitda per tonne. Ratings agency Icri estimates that a 25 per cent replacement with green power could save ₹75-80 per tonne and support operating profit margin expansion. Jain expects renewable energy alone to deliver over ₹100 per tonne of savings over time.

Icri expects green power capacity among major cement firms to

increase to 5.8-6 Gw by March 2028 from around 4 Gw in March 2026, an increase of nearly 50 per cent. It estimates investments of ₹12,000-13,000 crore over two years, with the additional capacity expected to generate annual savings of ₹6,200-6,700 crore and an estimated payback period of 1.8-2.2 years.

"Every 5 per cent increase in green power replacement can lower power and fuel costs by ₹15-16 per tonne. Consequently, a 25 per cent replacement level could translate into cost savings of ₹75-80 per tonne and support an operating margin expansion of 140-160 basis points," said Anupama Reddy, vice-president and group head, corporate ratings, Icri. The group captive model has emerged as a key route for com-

panies seeking renewable power without committing the entire capital required to own projects.

Jayakumar Krishnaswamy, MD of cement maker Nuvoco Vistas Corp, told *Business Standard* in July its group captive model required significantly lower upfront equity investment and offered quicker payback than building and owning renewable assets independently. "Wherever such a framework exists, we would prefer participating in a group captive project rather than investing the full capital ourselves," he said.

Satnam Singh, director, Crisil Intelligence, said that captive renewable ownership remains a strategic choice for cement companies to maintain margins.

The age of electrostates

The West Asia crisis has stoked an urgency to electrify. Climate-related disasters, too, are prompting countries to embrace clean power. But it's a story with no easy answers

S DINAKAR
Barmer (Rajasthan), 7 October

After decades of being dominated by oil-rich petrostates, a UN climate summit finally appears ready to chart out a path for energy-consuming nations like India, to help them jettison their dependence on fossil fuels and transform into electrostates by 2035.

Until now, moves towards electrification have not been underpinned by a clear global goal at these summits, known as Conference of the Parties (COP). But this November, in the resort town of Antalya, Turkey, both buyers and peddlers of fossil fuels will gather to take a "35-by-35" pledge — increase the share of electricity in the overall global energy mix to 35 per cent by 2035 from roughly 20-23 per cent now.

Murat Kurum, the Turkish president-designate of the Antalya summit, the COP31, told industry newsletter Carbon Brief that the plan — prepared with the International Energy Agency (IEA) and International Renewable Energy Agency — keeps the 1.5-degree Celsius planet-warming target within reach and reflects science not politics. Moreover, it builds on the Dubai COP28 target to triple renewable capacity and double energy efficiency by 2035.

Kurum said the Brazilian and Ethiopian presidencies of COP30 and COP32, along with the European Union, UK and Canada, "have confirmed electrification will be central to discussions at COP31", to be co-hosted by Türkiye and Australia.

"We are still in the middle of an energy crisis with crippling oil and gas prices and electrification is the key lever to change that," said Jan Rosenow, professor of energy and climate policy at Oxford University. "Most energy use can be electrified with existing technologies, and electric machines waste far less energy than the fossil systems they replace."

Electrification is also a relatively pain-

less ask of the fractious global climate order, compared with trying to persuade the developed North — responsible for historical emissions that speeded up warming — to cough up a promised \$3.3 trillion in annual climate financing for developing, disaster-prone nations like Nepal.

Critical to the electrification targets are transport, cooking and industry, which together account for around 45 per cent of global emissions, said Ajay Shankar, distinguished fellow at TERI and a former senior bureaucrat.

India's mammoth task

For India, the COP31 target would mean nearly doubling electricity's share in a decade, as demand for power surges at 6-7 per cent annually.

"With a view to achieving net zero (when an entity cuts as much greenhouse gas as it emits) by 2070, India is pursuing electrification of its economy particularly in transport and industrial sectors," said Arun Goyal, former secretary and member of the Central Electricity Regulatory Commission. But "the government needs to make bigger investments in electrified public transport and to electrify industrial processes."

India's energy mix is still dominated by fossil fuels at over 75 per cent, with electrification accounting for only 18-20 per cent. The road to electrifying the economy has inched up by only 4-5 percentage points every decade, half that of China, whose power consumption and economy are five times that of India, IEA data showed.

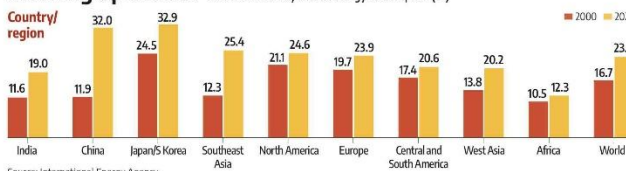
China is arguably the world's first electrostate, with electricity making up around 30 per cent of its overall energy mix. Electricity in China is generated mostly by coal-fired plants (55 per cent), followed by renewables (40 per cent).

After doubling its electrification ratio in the last two decades, China has set a 35 per cent electrification share by 2030 — five years ahead of the global target pro-



Cleaning up the act

Share of electricity in total energy consumption (%)



Source: International Energy Agency

posed by Türkiye.

Its electricity targets align with a new five-year plan it has formulated for electric vehicles (EVs), aiming for 70 per cent of new cars and 40 per cent of new commercial vehicles to be electric by 2030.

"Currently, India does not have a single, economy-wide electrification target like China," said Debmalya Sen, president, India Energy Storage Alliance, an industry alliance. It pursues sectoral targets for renewables, electric vehicles, and clean energy capacity, "but with the COP31 35-by-35 pledge gaining global attention, there is growing momentum for India to consider setting a unified national benchmark."

"Such a target could attract greater investment, especially as electrification becomes central to climate action and energy security."

India's draft national electricity policy sets per capita consumption goals of 2,000 kilowatt hours (kWh) by 2030 and over 4,000 kWh by 2047, and expects electricity's share of energy demand rising from 21 per cent in 2025 to 60 per cent by 2070, said Tanya Singhal, country head-India at Global Energy Alliance for People and Planet, an organisation founded by the Rockefeller Foundation,

IKEA Foundation, and Bezos Earth Fund. But "meeting that while electrifying transport, cooking and industry needs a grid that can carry the load."

Coal's not going anywhere

Coal still accounts for 70-75 per cent of India's generation and will be instrumental in meeting an unprecedented peak load of 270 gigawatts (Gw) this month.

While clean-power expansion is starting to meet India's incremental electricity demand growth, especially in the summers, 430w of coal power is under construction, including plans to expand coal mining, coking and coal to chemicals.

"The growing needs of electricity cannot be met by renewable sources alone as they are variable and intermittent," Goyal said. "Until we are able to build large grid-scale energy storage systems — both battery and pumped hydro — we have no alternative but to add some coal generation in the medium term."

"The cost of solar power plus storage to meet round-the-clock demand is now cheaper than new thermal power. So if you look at the commercial logic, India should stop building new thermal power plants and do enough of renewables, plus

storage," said Shankar.

But India's rapid renewable energy build-out is increasingly running ahead of transmission expansion, said Lauri Myllyvirta, co-founder of Finnish energy think-tank CREA.

Battery storage in India, for instance, is not enough to reduce curtailment of electricity transmission from renewables. Tenders for battery energy storage systems (BESS) declined 9.3 per cent in FY27 (April–August) as compared with the year-ago period. India commissioned approximately 536 megawatt-hours (MWh) of energy storage capacity in August, with the cumulative commissioned BESS capacity reaching 9.6 gigawatt-hours (GWh) by the end of August.

Cleaner, harder

The harder question for COP31 electrification goals, left unsaid by Kurum, is how much of that electricity would be clean.

"There is no statement (from Türkiye) of reaching net zero at any point of time, nor a statement on giving up fossil fuels or reducing their consumption," said Shankar, former special secretary in the power ministry.

"The numbers are important, but what is more important is how we trans-

form the system and increase the share of clean energy in the overall energy mix," said Ghanshyam Prasad, chairperson, Central Electricity Authority, at a recent event.

Türkiye's powers of persuasion remain to be tested because the country lacks the credibility needed to push clean energy, so much so that Climate Action Tracker, a US climate researcher, tagged the country's climate pledges as "highly insufficient." India was placed in the same bracket.

Solar power, Türkiye's cheapest source of electricity, undercuts domestic coal by a wide margin on tariffs, said Climate Home News, an industry newsletter, but the country still has the most coal-fired power capacity in Europe. And absolute levels of fossil fuel emissions in the power sector were at their highest last year.

Curtailment problem

By all accounts, India has fared better. Rapid clean power expansion has kept power sector emissions flat in the last two years — for the first time in over 50 years — and sharply reduced fossil fuel imports, according to Myllyvirta. Clean energy met the 7 per cent rise in India's electricity demand over these two years, adding 63 terawatt hours (TWh), equivalent to the total demand of Switzerland. Over half of the clean power growth came from solar, Myllyvirta said in a note.

But curtailments — industry jargon for electricity that is produced but unable to flow to consumers because of lack of transmission network — threaten capacity additions. In the second half of 2025, India curtailed 2.3 TWh of solar generation; total loss from curtailment was already at 3 TWh in the first quarter of 2026. In Rajasthan, Tamil Nadu and Gujarat — states that together account for 45 per cent of India's renewable generation capacity — some projects have faced curtailment of up to 50 per cent.

"The power system must increasingly be viewed as an integrated system rather than as separate components. Generation, transmission, storage and distribution need to be planned together to ensure reliability and efficient utilisation of infrastructure," said Pankaj Agarwal, Secretary, Ministry of Power, at a recent industry event.

"Today, grid management, adequate transmission systems and financially sustainable and technology-savvy distribution companies are among the key challenges."

Underpinning the ambitious COP31 goals is financing. Financial support for the developing world and investment in grids and infrastructure is crucial, Kurum said.

So unless developed nations prise open their purses to fund electrification projects, the 35-by-35 target may just remain on paper.

CPSEs meet 51% of FY27 capital expenditure target in first half

KRITY AMBEY
New Delhi, 7 October

Central public sector enterprises (CPSEs) achieved 51 per cent of their 2026-27 (FY27) capital expenditure (capex) target in the first half, keeping the pace of public investment broadly in line with the previous year.

Capital expenditure by 63 CPSEs tracked by the Ministry of Finance's Department of Public Enterprises (DPE) rose nearly 12 per cent year-on-year (Y-o-Y) to around ₹4.30 trillion during April-September, or 51 per cent of their annual target of ₹8.43 trillion. In the corresponding period of FY26, CPSEs had achieved nearly 52 per cent of their full-year target.

However, capital expenditure fell 17 per cent Y-o-Y in September to ₹93,636.13 crore, according to DPE data released on Wednesday.

The Railway Board and the National Highways Authority of India (NHAI) accounted for the bulk of spending in the first half. The Railway Board spent ₹1.88 trillion, achieving 64 per cent of its annual target, while NHAI incurred capex of

Leader board

CPSEs capex (₹ crore)

Top 5 CPSEs*	FY27 target	H1FY27	% of target met
Railway Board**	2,92,001.0	1,88,087.0	64.4
NHAI	1,87,293.0	85,228.0	45.5
NTPC	31,000.0	21,951.8	70.8
Powergrid Corp	37,000.0	15,865.0	42.9
ONGC	30,000.0	14,552.0	48.5
Total	8,43,046.5	4,29,915.1	51.0

*By capex in H1FY27; **Other than DFCCIL & KMRCL
Note: Total includes capex by all 63 CPSEs

Source: DPE

₹85,228 crore, or nearly 46 per cent of its FY27 target.

State-owned oil companies also maintained investment momentum despite under-recoveries this year amid elevated crude oil prices and supply disruptions triggered by the West Asia conflict.

Oil and Natural Gas Corporation (ONGC), with a capex of ₹14,552 crore in the first half, ranked among the top five CPSEs by spending and achieved nearly 49 per cent of its annual target. Bharat Petroleum, Indian Oil, Hindustan Petroleum and Oil India also achieved over 40 per cent of their respective annual targets

during April-September.

Public capex by the Centre and CPSEs remains a key part of India's investment-led growth strategy, with higher government spending aimed at crowding in private investment. The Centre has tripled its own capex over the past five years following the Covid-19 pandemic.

For FY27, the Centre has set a capital expenditure target of ₹12.22 trillion. It spent ₹5.10 trillion during April-August, achieving nearly 42 per cent of the annual target, according to the latest data from the Controller General of Accounts (CGA).

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सीपीएसई ने व्यय का 51% हासिल किया

कृति अंबे
नई दिल्ली, 7 अक्टूबर

केंद्रीय सार्वजनिक क्षेत्र के उद्यमों (सीपीएसई) ने चालू वित्त वर्ष के कुल पूंजीगत व्यय के लक्ष्य का आधे से कुछ अधिक पहली छमाही में हासिल कर लिया है। इससे सार्वजनिक निवेश की राह मजबूत रही। सरकारी कंपनियों का वित्त वर्ष 27 के लिए पूंजीगत खर्च का लक्ष्य 8.43 लाख करोड़ रुपये है।

वित्त मंत्रालय के सार्वजनिक उद्यम विभाग ने 63 सीपीएसई के पूंजीगत व्यय पर नजर रखी। इनका पूंजीगत व्यय अप्रैल-सितंबर के दौरान सालाना आधार पर 12

प्रतिशत बढ़कर 4.30 लाख करोड़ रुपये हो गया। यह सालाना पूंजीगत व्यय का 51 प्रतिशत है। हालांकि वित्त वर्ष 26 की इस अवधि में सीपीएसई ने पूरे वर्ष के पूंजीगत व्यय के लक्ष्य का 52 प्रतिशत हासिल कर लिया था। सार्वजनिक उद्यम विभाग से बुधवार को मिले आंकड़ों के अनुसार सार्वजनिक क्षेत्र की कंपनियों का पूंजी खर्च सितंबर में सालाना आधार पर 17 प्रतिशत कम होकर 93,636.13 करोड़ रह गया।

रेलवे बोर्ड और भारतीय राष्ट्रीय राजमार्ग प्राधिकरण (एनएचएआई) ने चालू वित्त वर्ष की पहली छमाही में ज्यादातर खर्च किया। रेलवे बोर्ड ने 1.88 लाख करोड़ रुपये खर्च किए



और अपने सालाना पूंजीगत व्यय के लक्ष्य का 64 प्रतिशत हासिल किया जबकि एनएचएआई ने 85,228 करोड़ रुपये का पूंजीगत खर्च किया जो वित्त वर्ष 27 के लिए उसके लक्ष्य का लगभग 46 प्रतिशत है। सरकारी तेल कंपनियों ने भी निवेश की रफ्तार बनाए रखी। जबकि इस साल कच्चे तेल की ऊंची कीमतों और पश्चिम

एशिया में संघर्ष के कारण आपूर्ति में रुकावटों की वजह से आप्तियों में कमी देखी गई।

तेल एवं प्राकृतिक गैस निगम (ओएनजीसी) ने साल की पहली छमाही में 14,552 करोड़ रुपये का पूंजीगत व्यय किया और वह पूंजीगत व्यय के मामले में शीर्ष पांच सीपीएसई में शामिल रही। ओएनजीसी ने अपने सालाना लक्ष्य का लगभग 49 प्रतिशत हासिल किया। भारत पेट्रोलियम, इंडियन ऑयल, हिंदुस्तान पेट्रोलियम और ऑयल इंडिया ने भी अप्रैल-सितंबर में अपने-अपने सालाना पूंजी खर्च लक्ष्य का 40 प्रतिशत से ज्यादा हासिल कर लिया।

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Petronet LNG Names Sanjay Kumar as Next MD and CEO

<https://egov.eletsonline.com/2026/10/petronet-lng-names-sanjay-kumar-as-next-md-and-ceo/>

Petronet LNG Limited has appointed Sanjay Kumar, currently Director (Marketing) at GAIL (India) Limited, as its next Managing Director (MD) and Chief Executive Officer (CEO). Kumar will take charge on May 13, 2027, following the completion of the extended tenure of incumbent MD and CEO Akshay Kumar Singh on May 12, 2027. The appointment was approved by the Petronet LNG Board at its meeting on October 2, based on the recommendation of the Nomination and Remuneration Committee. Sanjay Kumar to Take Over in May 2027 Kumar will succeed Akshay Kumar Singh, who has been leading Petronet LNG since February 1, 2021. Singh had joined the company after serving as Director (Pipelines) at Indian Oil Corporation (IOC) and was initially appointed for a five-year term. His tenure was subsequently extended by Petronet LNG in January 2026. The leadership transition will take effect when Singhs extended term ends on May 12, 2027. Three Decades of Experience at GAIL Sanjay Kumar has been serving as Director (Marketing), GAIL, since June 15, 2023. He joined GAIL in 1988 and has accumulated more than 35 years of experience in the natural gas industry. His career has covered several areas of the gas business, including gas marketing, LNG sourcing and trading, LNG shipping, business development, gas transmission, project management, and pipeline operations and maintenance. Kumar is a Mechanical Engineering graduate from IIT Kharagpur and also holds an MBA. Experience in LNG Trading and International Business LNG trading has been an important part of Kumars professional experience. In 2011, he established GAIL Global (Singapore) Pte Limited, which GAIL describes as its first overseas LNG trading subsidiary and the first such overseas LNG trading subsidiary established by an Indian oil and gas public sector undertaking. He has also served as GAILs nominee director on the boards of GAIL Global (Singapore) and Maharashtra Natural Gas Limited. Former MD of Indraprastha Gas Before joining the GAIL Board, Kumar served as Managing Director of Indraprastha Gas Limited (IGL) from April 2022. IGL is the city gas distribution company serving Delhi and surrounding areas. He subsequently returned to the IGL Board as an Additional Director with effect from January 14, 2025. Petronet LNG Ownership Structure Petronet LNG is promoted by four major state-owned energy companies GAIL, Indian Oil, Bharat Petroleum Corporation Limited (BPCL) and Oil and Natural Gas Corporation (ONGC).

CPSE capex crosses halfway mark

● Investments up 12% YoY in H1; NHAI, Railways lead the pack

PRASANTA SAHU
New Delhi, October 7

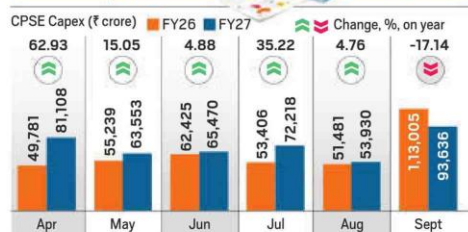
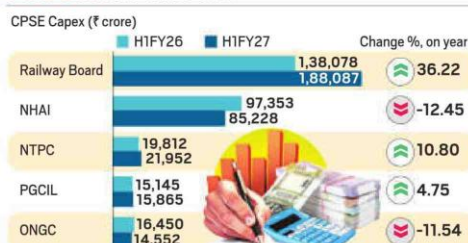
CENTRAL PUBLIC SECTOR enterprises and other state-run agencies (CPSEs) achieved 51% of their FY27 capital expenditure target by September, spending ₹4.3 lakh crore against the ₹8.43 lakh crore annual goal.

Despite a 17% dip in capex in September, CPSE capex grew 11.7% year-on-year in H1FY27, from ₹3.85 lakh crore in the corresponding period a year ago.

The Railways led major spenders, with ₹1.88 lakh crore spent, representing 64.4% of its annual target of ₹2.92 lakh crore. It was followed by the National Highways Authority of India (NHAI) at 45.5%, while NTPC and GAIL recorded relatively stronger progress at 70.8% and 74.6%, respectively. NHAI invested ₹85,228 crore against an annual target of ₹1.87 lakh crore.

CPSE capex performance in

MAJOR SPENDERS



H1FY27 was mixed, though. Railway Board spending rose 36.2% year-on-year, partly offsetting weaker spending by NHAI and ONGC. NHAI's capex fell 12.5% year-on-year in H1FY27, while ONGC's declined 11.5% to ₹14,552 crore. NTPC, the public sector power giant, posted 10.8% growth in capex to ₹21,952 crore.

Power Grid Corporation achieved 42.9% of its annual target, while ONGC achieved 48.5%. Indian Oil Corporation achieved 41.6%, spending ₹13,608 crore. GAIL achieved 74.6% of its target, spending ₹8,592 crore against an annual target of ₹11,518 crore.

Sixty-three CPSEs and gov-

ernment agencies with annual capex targets of ₹100 crore and above have set a combined investment target of ₹8.43 lakh crore for FY27. In FY26, these state-run entities invested ₹8.64 lakh crore, reaching 110% of their ₹7.85 lakh crore target.

In FY27, capex by the Railways and NHAI is estimated at ₹4.52 lakh crore, equivalent to 54% of the total capex target for state-run agencies for FY27. These two entities are almost fully funded through the Union Budget and account for 37% of the Centre's overall FY27 capex estimate of ₹12.2 lakh crore.

Monthly data shows that these entities' capex reached ₹81,108 crore in April 2026, up from ₹49,781 crore in the same month last year.

In May, capex was ₹63,553 crore, compared with ₹55,239 crore a year earlier, while June recorded ₹65,470 crore, against ₹62,425 crore in June 2025.

CPSE capex remained higher year-on-year through August, led by a sharp 63% surge in April and a 35% increase in July. However, momentum weakened thereafter, with growth slowing to around 5% in June and August.

Headline	India Emerges as a Key Energy Partner for Venezuela		
Publication	North Jersey	Edition	Online Coverage
Published Date	8 Oct 2026		

India Emerges as a Key Energy Partner for Venezuela

<https://www.northjersey.com/press-release/story/250583/india-emerges-as-a-key-energy-partner-for-venezuela/>

Venezuela holds the worlds largest proven oil reserves, much of it heavy, high-sulfur crude from the Orinoco Belt. Indian refineries, including Reliance Industries Jamnagar complex in Gujarat, are well suited to processing it, and this year India has become one of the largest buyers of Venezuelan crude while its national oil company seeks a larger role in production. Venezuelas expanding relationship with buyers and traders from around the world will be in focus at Venezuela Energy Week (VEW) 2027 in Caracas this February.

Venezuela became Indias third-largest crude supplier in May this year, shipping around 417,000 barrels per day, up from 283,000 bpd in April, with Reliance as the principal buyer. Indian refiners have been diversifying supply amid disruption to Middle East shipping routes, and Venezuelan grades offer competitive pricing and yield well in Indias high-conversion refineries. A large and stable buyer in Asia gives Venezuelas National Oil Company PDVSA a broader commercial base for the production growth that Minister of Hydrocarbons Paula Henao is expected to address at VEW 2027.

Acting President Delcy Rodriguez embarked on a working visit to India on June 37, traveling with a Venezuelan dlegation of foreign, finance, science and transportation ministers. In talks with Prime Minister Narendra Modi, she described India as a preferred energy partner and a stable source of demand for years to come, and Modi said the relationship would cover the full value chain, according to Rudrendra Tandon, Secretary (East) at Indias Ministry of External Affairs. Tandon said there exists a perfect complementarity for India and Venezuela to work in the energy sector, in both upstream and downstream.

Petroleum and Natural Gas Minister Hardeep Singh Puri told Rodriguez that Indian companies were ready to deepen their presence in Venezuela, and she invited an Indian delegation to visit the country. VEW 2027 will bring the ministry, PDVSA and international operators together under one program for that engagement to continue.

ONGC Videsh, the international arm of Indias Oil and Natural Gas Corporation, holds stakes in the San Cristbal and Carabobo-1 projects in the Orinoco Belt and, according to Indian media reports, is in talks with PDVSA to take over operatorship of both. PDVSA has made clear it welcomes new partnership structures. The only way for our ambitions to become a reality is for us to promote investments, find association schemes and present opportunities to the world, PDVSA Executive Vice President Jovanny Martnez said at the VEW Houston Industry Showcase in August.

External Affairs Minister S. Jaishankar carried the relationship into the United Nations General Assembly in September, meeting Venezuelan Foreign Minister Flix Plasencia Gonzlez at UN headquarters. Our energy ties are gaining momentum, besides other areas of bilateral cooperation, Jaishankar wrote after the meeting.

The next stage of the partnership will depend on upstream agreements and long-term supply arrangements. VEW 2027s Deal Room and Farm-In/Farm-Out Forum will present producing assets and partnership opportunities to investors from Asia, the Americas, Europe and the Middle East, bringing global refiners and national oil companies together with PDVSA and the operators leading Venezuelas production growth.

Headline	India Emerges as a Key Energy Partner for Venezuela		
Publication	PR Wire India	Edition	Online Coverage
Published Date	8 Oct 2026		

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<https://prwireindia.com/press-release/india-emerges-as-a-key-energy-partner-for-venezuela>

Venezuela holds the world's largest proven oil reserves, much of it heavy, high-sulfur crude from the Orinoco Belt. Indian refineries, including Reliance Industries' Jamnagar complex in Gujarat, are well suited to processing it, and this year India has become one of the largest buyers of Venezuelan crude while its national oil company seeks a larger role in production. Venezuela's expanding relationship with buyers and traders from around the world will be in focus at Venezuela Energy Week (VEW) 2027 in Caracas this February. Venezuela became India's third-largest crude supplier in May this year, shipping around 417,000 barrels per day, up from 283,000 bpd in April, with Reliance as the principal buyer. Indian refiners have been diversifying supply amid disruption to Middle East shipping routes, and Venezuelan grades offer competitive pricing and yield well in India's high-conversion refineries. A large and stable buyer in Asia gives Venezuela's National Oil Company PDVSA a broader commercial base for the production growth that Minister of Hydrocarbons Paula Henao is expected to address at VEW 2027. Acting President Delcy Rodriguez embarked on a working visit to India on June 37, traveling with a Venezuelan delegation of foreign, finance, science and transportation ministers. In talks with Prime Minister Narendra Modi, she described India as a preferred energy partner and a stable source of demand for years to come, and Modi said the relationship would cover the full value chain, according to Rudrendra Tandon, Secretary (East) at India's Ministry of External Affairs. Tandon said there exists a perfect complementarity for India and Venezuela to work in the energy sector, in both upstream and downstream. Petroleum and Natural Gas Minister Hardeep Singh Puri told Rodriguez that Indian companies were ready to deepen their presence in Venezuela, and she invited an Indian delegation to visit the country. VEW 2027 will bring the ministry, PDVSA and international operators together under one program for that engagement to continue. ONGC Videsh, the international arm of India's Oil and Natural Gas Corporation, holds stakes in the San Cristbal and Carabobo-1 projects in the Orinoco Belt and, according to Indian media reports, is in talks with PDVSA to take over operatorship of both. PDVSA has made clear it welcomes new partnership structures. The only way for our ambitions to become a reality is for us to promote investments, find association schemes and present opportunities to the world, PDVSA Executive Vice President Jovanny Martinez said at the VEW Houston Industry Showcase in August. External Affairs Minister S. Jaishankar carried the relationship into the United Nations General Assembly in September, meeting Venezuelan Foreign Minister Flix Plasencia Gonzalez at UN headquarters. Our energy ties are gaining momentum, besides other areas of bilateral cooperation, Jaishankar wrote after the meeting. The next stage of the partnership will depend on upstream agreements and long-term supply arrangements. VEW 2027's Deal Room and Farm-In/Farm-Out Forum will present producing assets and partnership opportunities to investors from Asia, the Americas, Europe and the Middle East, bringing global refiners and national oil companies together with PDVSA and the operators leading Venezuela's production growth. Organized by Energy Capital & Power and taking place under the patronage of Acting President Delcy Rodriguez, PDVSA and the Ministry of Hydrocarbons, Venezuela Energy Week 2027 will convene in Caracas on February 2225.

Headline	Will ONGC Give AK Singh One More Year? Fresh Succession Twist Explained		
Publication	PSU Connect	Edition	Online Coverage
Published Date	7 Oct 2026		

Will ONGC Give AK Singh One More Year? Fresh Succession Twist Explained

<https://www.psuconnect.in/psu-news/will-ongc-give-ak-singh-one-more-year-fresh-succession-twist-explained>

New uncertainty over ONGC's next CMD has revived talk of another extension for Arun Kumar Singh. Here's what has changed in the last 48 hours and why it matters. New Delhi, October 7, 2026: A quiet but significant shift has taken place in the race for ONGC's next Chairman and Managing Director. While the search process has already completed shortlisting and interviews, conflicting signals about the final recommendation have once again put the spotlight on incumbent Arun Kumar Singh. Singh's current contractual term ends on 6 December 2026. He is already serving a one-year extension that began on 7 December 2025. Now, sources familiar with the matter say the possibility of yet another short extension is being discussed more seriously than it was even a week ago. What Has Changed in the Last Few Days Earlier reports had focused mainly on the seven shortlisted candidates. The new development is different. Multiple accounts now suggest the search-cum-selection committee may not have reached a clear consensus on a single suitable name. When no clear choice emerges, the government has previously chosen continuity. That precedent is exactly why Singh's name has returned to the conversation. Importantly, no official order or formal recommendation has been made public. The final call still rests with the Appointments Committee of the Cabinet. Until that decision comes, the situation remains fluid. Follow PSU Connect: WhatsApp Why Continuity Is Being Discussed Again ONGC is currently pushing several deepwater and exploration projects that are still in critical phases. Leadership transitions at this stage carry operational risk. Singh, who took charge in December 2022 after retiring as BPCL CMD, has already overseen one full term plus a contractual year. Supporters of another short extension argue that giving him limited additional time could protect ongoing work while a permanent successor is finalised. Critics, however, point out that repeated extensions can slow the natural leadership pipeline in the oil and gas sector. Both views are now circulating in policy and industry circles. Where the Process Stands Right Now Recruitment notification: June 2026 Screening of 18 applicants: August 2026 Seven candidates shortlisted (including Oil India CMD Ranjit Rath, ONGC Videsh MD Rajarshi Gupta, and ONGC's own Vikram Saxena) Interviews completed Final recommendation: still not publicly confirmed The government had relaxed the age limit to 59 years as on the vacancy date and introduced a three-year fixed tenure (extendable by up to two years). These rules were designed to attract a wider pool, yet the shortlist remained entirely from public sector companies. Follow PSU Connect: LinkedIn What to Watch Next The next few weeks will be decisive. Either the government will clear a regular appointment before December, or it will issue a fresh contractual extension for Singh. Both outcomes remain possible. Any official announcement will come only after the Appointments Committee takes a view. Until then, Arun Kumar Singh continues in the role under the existing order that allows his tenure to end earlier if a regular incumbent joins or further directions are issued.

Headline	ONGC Named E&P Company of the Year at Oil Spill India Blue Planet Awards 2026		
Publication	PSU Connect	Edition	Online Coverage
Published Date	7 Oct 2026		

ONGC Named E&P Company of the Year at Oil Spill India Blue Planet Awards 2026

<https://www.psuconnect.in/award/ongc-named-e-p-company-of-the-year-at-oil-spill-india-blue-planet-awards-2026>

Oil and Natural Gas Corporation has been conferred the E&P Company of the Year title at the Oil Spill India Blue Planet Awards 2026 for excellence in exploration and production. New Delhi, October 7, 2026: ONGC has been named E&P Company of the Year at the Oil Spill India Blue Planet Awards 2026. The recognition highlights the company's performance across India's exploration and production landscape. The Blue Planet Awards honour outstanding leadership in oil spill prevention, preparedness, response, restoration and sustainability.

Headline	ONGC Incorporates New Joint Venture OPML for Petrochemicals Marketing		
Publication	PSU Connect	Edition	Online Coverage
Published Date	7 Oct 2026		

ONGC Incorporates New Joint Venture OPML for Petrochemicals Marketing

<https://www.psuconnect.in/psu-news/ongc-incorporates-new-joint-venture-opml-for-petrochemicals-marketing>

ONGC has incorporated ONGC Petrochemicals Marketing Limited (OPML), a joint venture with MRPL and OPaL, to create a unified platform for petrochemical marketing and trading. Oil and Natural Gas Corporation Limited (ONGC) has announced the incorporation of ONGC Petrochemicals Marketing Limited (OPML), a joint venture between ONGC, Mangalore Refinery and Petrochemicals Limited (MRPL) and ONGC Petro additions Limited (OPaL). OPML is envisaged as a unified platform for petrochemical marketing and trading across the ONGC Group. The new company aims to consolidate business activities, expand market reach, optimise logistics and deliver greater value through an integrated, customer-centric approach.

Headline	India-Russia Energy Trade Hits \$43 Billion as Risks Rise		
Publication	Whalesbook	Edition	Online Coverage
Published Date	8 Oct 2026		

India-Russia Energy Trade Hits \$43 Billion as Risks Rise

<https://www.whalesbook.com/news/English/energy/India-Russia-Energy-Trade-Hits-dollar43-Billion-as-Risks-Rise/6ac65e8b5aacb956d08f94c1>

Russian crude exports to India reached \$43 billion in 2025, with volumes rising 25% in early 2026. While this provides cost advantages for Indian refiners, investors should consider risks such as potential US tariffs, supply bottlenecks from Russian infrastructure damage, and increasing competition from Chinese buyers.

Russia has solidified its role as a primary energy partner for India, with crude oil imports reaching a significant \$43 billion throughout 2025. This momentum continued into the first half of 2026, which saw a 25% increase in import volumes. For Indian refiners, access to discounted Russian crude has historically helped manage input costs, with companies like Indian Oil Corporation and Nayara Energy playing central roles in processing this feedstock at domestic facilities like the Vadinar refinery in Gujarat.

Strategic Investments and Corporate Exposure

The energy relationship involves more than just oil trade. Indian state-backed firms including ONGC Videsh, Oil India, and Indian Oil Corporation hold equity stakes in major Russian projects such as Sakhalin-1, Vankorneft, and the Taas-Yuriakh Arctic fields. These investments are intended to secure long-term energy supplies, though they also expose Indian companies to the operational and political realities of the Russian energy sector. Beyond oil, the bilateral strategy includes civil nuclear cooperation, with the Kudankulam nuclear power plant remaining the anchor project for potential future expansion into small modular reactors and nuclear fuel technologies.

Emerging Risks and Challenges

While the expansion of energy ties is clear, the landscape for investors is becoming increasingly complex. Recent data shows that supply availability has faced pressure due to drone attacks on Russian refining and port infrastructure, which have occasionally forced Russia to reduce exports or prioritize domestic needs. Furthermore, Indian refiners are facing stiff competition for these barrels from China, which has been aggressively procuring Russian oil, potentially tightening supply and impacting price advantages.

Geopolitical risks are also a significant monitorable for shareholders. There are concerns regarding potential US tariff policies, which could impose heavy duties on companies that continue to source oil from Russia. Additionally, entities like Nayara Energy, which is 49.13% owned by Russia's Rosneft, must navigate a difficult environment involving international sanctions that complicate access to essential financial and shipping insurance services. These factors create a dual-track reality where the operational benefits of cheaper crude are balanced against the regulatory and logistical risks of doing business in a sanctioned environment.

Investors looking at the sector may track the stability of these trade flows, any changes in US tariff policies, and how Indian upstream companies manage their capital in Russian assets. Future updates regarding the Vostok Oil cluster or new nuclear projects will also be important for understanding how these two nations continue to deepen their long-term economic marriage.

Publication : Business Standard	Editions : New Delhi
Date :8 October 2026	Page : 15

GREEN NOD RECOMMENDATION FOR ₹1 TRILLION PROJECT

BPCL refinery plan a step closer to execution

SUDHEER PAL SINGH
New Delhi, 7 October

The Expert Appraisal Committee (EAC) under the Ministry of Environment, Forest and Climate Change (MoEFCC) has finally recommended environmental and coastal regulatory zone (CRZ) clearances for the ₹1.03 trillion greenfield refinery and petrochemical complex being set up by Bharat Petroleum (BPCL) in Nellore district of Andhra Pradesh.

The EAC's recommendation is generally accepted by the government and leads to the grant of clearances. This will pave the way for the state-owned refiner to start construction work at the project site near Ramayapatnam port.

The 9 million tonne per annum (mtpa) project is being set up on 5,200 acres of land with a complex product slate that includes 5.4 million tonnes of transportation fuels like petrol, diesel and aviation turbine fuel (ATF). This is apart from the 3.2 million tonnes of petrochemicals.

Apart from its mega production capacity and investment,

the project assumes significance because of the planned dedicated zones for green hydrogen, renewables, and a large marine crude oil terminal linked to the Ramayapatnam port.

The Andhra Pradesh government plans to turn the state into a regional energy hub. For BPCL, commissioning the project would also mark a further broadening of its product basket in favour of high-margin petrochemicals from the current portfolio dominated by transportation fuels.

The refinery will produce petrol, diesel, ATF, naphtha, LPG, bitumen, fuel oil and propylene. The petrochemicals unit is set to produce polypropylene, polyvinyl chloride (PVC), low-density polyethylene (LDPE), phenol and acetone, among other products.

The public hearing for the project was conducted by the Andhra Pradesh Pollution Control Board in December last year, and Engineers India Ltd (EIL), acting as the consultant for the project, informed the EAC during its meeting last month that no litigation is pending against the proposal.



The blueprint

- Complex to be built on 5,200 acres near Ramayapatnam Port
- The project will include zones for green hydrogen and renewables
- It is expected to create thousands of direct and indirect jobs
- BPCL sees potential to raise refining capacity to 45 mt from 35 mt currently

Of the total 5,200 acres of land required, BPCL will develop 1,563 acres of greenbelt inside the refinery and petrochemical complex which is 30 per cent of the total project area, according to the details shared by the company with the environment ministry.

BPCL has pegged the estimated project cost at ₹1,03,408 crore, and ₹3,022 as the capital cost of the Environment Management Plan (EMP).

The company also proposed allocating ₹54 crore towards corporate environment responsibility in different activities in surrounding villages.

The project would provide direct employment to 400 and

13,600 would be indirectly employed during the construction. During the operation phase, 1,250 persons would have direct employment and 3,750 indirect employment.

The firm has informed the ministry there are no national parks, wildlife sanctuaries, biosphere reserves, tiger or elephant reserves, or wildlife corridors within 10 km of the proposed site. However, there are a few reserve and protected forests within that range.

The total fresh water requirement for the project stands at 225,648 cubic metres per day which will be met from a desalination plant.

The firm plans to source

624,000 cubic metres per day of sea water for the desalination plant through two intake pipelines. The project would also require 770 megawatt (Mw) power, of which 185 Mw will be met through the envisaged captive power plant while the remaining 585 Mw will be sourced from the grid.

BPCL currently operates three refineries — at Mumbai, Kochi and Bina — with a combined capacity of 35.3 mt, along with 0.83 mt petrochemicals capacity. The company is currently executing the expansion of its Bina refinery by an additional 3.2 mtpa capacity.

The Maharatna public sector undertaking has the potential to expand capacity to 45 MTPA with the expansion of Mumbai and Kochi refineries, it said in an investor presentation, adding that the BPCL board has already approved land procurement and detailed feasibility report studies for the Andhra refinery and petrochemicals project.

The company is currently working on a ₹1.7 trillion capex plan, including the committed capex of ₹1.54 trillion.

Publication : Millennium Post	Editions : New Delhi
Date : 8 October 2026	Page : 10

GAIL launches campaign to promote cleaner energy options

MPOST BUREAU

New Delhi, October 7

GAIL (India) Limited has launched Season 2 of its consumer awareness campaign, 'Wah Kya Energy Hai', featuring four short films and an anthem, 'Naye Bharat Ki Nayi Energy'.

The campaign promotes cleaner energy choices including CNG, PNG, LNG and CBG, with a focus on Gen Z and sustainable consumption. The films use humour and everyday situations to highlight cleaner fuel applications.

The campaign is being promoted through social media, radio, cinema and music-streaming platforms. Each episode has a runtime of around 8-10 minutes and is available on GAIL's official YouTube channel.

Actors Srikant Verma, Divya Jagdale, Luv Vispute and Ahmed Khan feature in the four films.

Publication : Mint	Editions : New Delhi
Date :8 October 2026	Page : 2

BPCL, Shell, Tiki Tar form JV to tap value-added bitumen mkt



New Delhi: State-owned Bharat Petroleum Corp. Ltd (BPCL) on Wednesday said it has signed a joint venture pact with Shell and Tiki Tar Industries to produce and market value-added bitumen products, seeking to tap rising demand from India's road, highways and airport infrastructure sectors. The new company, Bharat Tiki Tar Shell Pvt Ltd, has begun operations following a joint venture and share subscription agreement signed on 26 June, BPCL said in a statement.

PTI

Sept Diesel Shipments Highest in a Year

Soaring margins amid geopolitical disruptions push exports to 620,000 bpd, nearly half sent to Europe

Sanjeev Choudhary

New Delhi: India's diesel exports hit a one-year high in September, driven by record margins, with nearly half the shipments heading to Europe. About 620,000 barrels per day (bpd) of diesel was exported in the month, as per commodity analytics firm Kpler.

Soaring diesel prices and margins significantly influ-

enced export volumes and destinations. "Singapore diesel cracks (profit margins) against Dubai (crude oil) were running above \$60 a barrel in September, a strong incen-

tive for refiners to maximise diesel production and exports," said Nikhil Dubey, lead analyst, refining, at Kpler.

About 280,000 bpd went to Europe in September, nearly

80% higher than in August. There were, however, no diesel shipments to Russia after some flows had been observed in the preceding three months, according to Kpler.

About 200,000 bpd were shipped to customers in Africa, 50,000 bpd to Asia and 40,000 bpd to the Americas. The remaining 50,000 bpd went to unknown destinations.

Diesel Equations Changing >> 14





Publication : The Economic Times

Editions : New Delhi

Date : 8 October 2026

Page : 1, 14

Diesel Equations Changing

» From Page 1

September's benchmark diesel prices were double those of a year ago, driven by refinery and shipping disruptions in West Asia and Russia. Tighter supplies and soaring prices have prompted China to ban diesel exports this month. The US administration was also under pressure to do the same before G7 countries agreed a few days ago to release more oil and diesel from storage to calm fuel prices.

Europe remains dependent on diesel imports, with the US and Saudi Arabia serving as key suppliers. "Recent refinery disruptions in Saudi Arabia, alongside already tight Russian product availability, further tightened the regional diesel balance. This created additional room for India to emerge as a swing supplier into Europe," Dubey said.

A windfall tax on exports of diesel – about \$37 per barrel in September – erodes a significant portion of globally available margins for exporters. This tax, however, doesn't apply to the export-only Jamnagar unit of Reliance Industries (RIL), the main exporter from India. RIL's other refining unit, which primarily serves the domestic market, exports small volumes, as do Rosneft-backed Nayara Energy and some state-run refiners like Mangalore Refinery and Petrochemicals (MRPL).

RIL, Nayara Energy and MRPL also sell some volume to Indian Oil, Hindustan Petroleum and Bharat Petroleum for domestic retail sales. They do so at a price that is usually the international price minus the windfall tax.

Increased supplies from the Gulf region as well as from Russia are providing Indian refiners with "a crude slate supportive of middle distillate production, particularly diesel," said Dubey. "From a configuration perspective also, Indian refineries are generally geared towards relatively high middle distillate yields."

Publication : The Free Press Journal	Editions : Mumbai
Date :8 October 2026	Page : 10

GAIL (India) Launches 'Wah Kya Energy Hai' Campaign Season 2

GAIL (India) Limited has launched Season 2 of its consumer awareness campaign, 'Wah Kya Energy Hai', unveiling four short-format films on its official YouTube channel, along with a campaign anthem, 'Naye Bharat Ki Nayi Energy'. The campaign marks a continued effort by GAIL to strengthen direct consumer outreach and build awareness around cleaner and more sustainable energy choices. With a clear call to embrace cleaner fuel options such as CNG, PNG and LNG, the campaign targets a diverse



consumer base across India, with a special focus on Gen Z. Wah Kya Energy Hai is designed to create awareness about the accessibility and benefits of embracing cleaner and more environmentally responsible energy options, including CNG, PNG, IPNG, LNG and CBG.

Indian Oil official stabbed to death while sealing petrol pump, 4 held

Manish Kumar Pathak
Mumbai, October 7

AN INDIAN Oil Corporation (IOC) field officer was allegedly stabbed seven times and killed during an altercation while he was attempting to seal a non-functional petrol pump in Maharashtra's Hingoli district on Tuesday evening. Police have arrested four people, including a woman and her son, in connection with the murder and are searching for a fifth suspect.

The IOC officer was identified as Mahesh Shelke, 37. He worked as Manager (Retail Sales) and Field Officer with IOC and was posted in Nanded North.

According to police, Shelke, along with three to four members of his team, went to the Sai Umesh petrol pump in Ambachondi village in Basmat tehsil around 4.30 pm on Tues-

day to carry out official action to take over and seal the retail outlet. The pump had remained closed for nearly three months but had recently resumed operations.

Police said the petrol pump owner was not present at the spot. However, his wife, son and some others were present when the IOC team arrived. An argument broke out between the officials and the owner's family members and others at the site. The situation escalated when the group allegedly began pelting stones at the officials, said a senior police officer.

During the confrontation, Umesh Pandvir, 24, allegedly attacked Shelke with a knife and stabbed him seven times in the abdomen, chest and back. Shelke sustained serious injuries and died on the spot. The accused allegedly fled the scene

“The safety, dignity and security of our energy-sector personnel, who work tirelessly to serve the nation, remain paramount”

HARDEEP SINGH PURI,
MINISTER OF PETROLEUM AND
NATURAL GAS.

following the attack, said another officer.

Police registered a murder case on Wednesday. A police team was formed to trace those involved, and four suspects were arrested within 12 hours.

The arrested accused have been identified as Umesh

Pandvir; his mother, Lata Sahebrao, 46; Shravan Gangadhar Wakude, 24; and another person who is also a friend of the Pandvir family. Police said they have received information about the involvement of a fifth accused and a team has been sent to apprehend him.

Police are investigating the circumstances that led to the confrontation and the exact motive behind the attack.

The Indian Oil Officers' Association (IOOA) and IOC have demanded a swift and impartial investigation and strict action against those responsible for Shelke's killing.

“The issue has been taken up with the senior-most officials of the Maharashtra Government and Police to ensure swift and strict action against those responsible, in accordance with law. The safety, dig-

nity and security of our energy-sector personnel, who work tirelessly to serve the nation, remain paramount,” Petroleum Minister Hardeep Puri said on social media platform X.

The incident bears a striking similarity to the 2005 murder of Shanmugam Manjunath, a 27-year-old IOC sales officer who was allegedly shot dead in Uttar Pradesh after taking action against petrol pumps allegedly involved in selling adulterated fuel.

Manjunath had ordered the sealing of two petrol pumps in Lakhimpur Kheri for three months. After one of the outlets allegedly resumed operations illegally, he conducted a surprise inspection and was shot dead in November 2005. His body, bearing six bullet wounds, was later found in the back seat of his car.

GAIL launches season 2 of *Wah Kya Energy Hai* drive

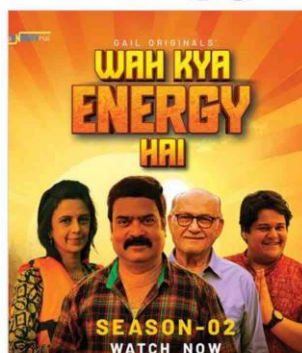
PIONEER NEWS SERVICE
■ New Delhi

GAIL (India) Limited has launched Season 2 of its consumer awareness campaign, 'Wah Kya Energy Hai', unveiling four short-format films on its official YouTube channel, along with a campaign anthem, 'Naye Bharat Ki Nayi Energy'.

The campaign marks a continued effort by GAIL to strengthen direct consumer outreach and build awareness around cleaner and more sustainable energy choices. With a clear call to embrace cleaner fuel options such as CNG, PNG and LNG, the campaign targets a diverse consumer base across India, with a special focus on Gen Z, recognising the generation's growing influence on consumption choices and its potential to accelerate the transition towards a cleaner energy future.

Further strengthening GAIL's consumer-facing communication, the campaign seeks to engage audiences with relevant use cases across Domestic PNG (D-PNG), Commercial PNG (C-PNG), CNG, Industrial PNG (IPNG) and LNG, demonstrating how cleaner energy solutions can seamlessly become part of everyday life as well as commercial and industrial applications.

'Wah Kya Energy Hai' is designed to create awareness about the accessibility and benefits of embracing cleaner and more environmentally responsible energy options, including CNG, PNG, IPNG, LNG and CBG. Season 2 takes the storytelling a step further, delving deeper into the lives of the Mishra family as they navigate a range of everyday situations—from a short trip to Varanasi and a familiar boat ride to family celebrations, visits to relatives



and an event at Senior Mishra's factory.

Each episode revolves around a relatable situation and presents a compelling rationale for choosing cleaner fuels. Through a tongue-in-cheek narrative, humour and everyday storytelling, the films encourage viewers to reflect on their own energy choices and consider making the switch to cleaner alternatives. Season 2 also features an expanded creative canvas, with enhanced production values, visuals and storytelling. Each episode has a runtime of approximately 8–10 minutes and is available on GAIL's official YouTube channel.

Complementing the episodic storytelling, GAIL has also unveiled the 'Wah Kya Energy Hai' anthem, 'Naye Bharat Ki Nayi Energy', with a runtime of over four minutes. The anthem brings together GAIL's extensive energy infrastructure and innovative solutions, including India's first floating CNG station in Varanasi, along with newer offerings

such as Compressed Biogas (CBG).

The anthem's video showcases consumers and communities across age groups, geographies and walks of life. From children and young adults to senior citizens and members of the country's defence forces, the narrative highlights how conscious everyday choices and the adoption of smarter fuel options can contribute to reducing individual carbon footprints and building a more sustainable future. The campaign is being promoted extensively through GAIL's social media platforms, influencer and audience engagement initiatives, digital banners, radio outreach, cinema chains and gamification-led activations. The short-format content is further amplified through social media shorts and other digital formats, while the anthem is being distributed across leading music-streaming platforms, including Spotify, Amazon Music, Gaana and JioSaavn.

Speaking about the campaign, Mr. Ayush Gupta, Director (HR), GAIL, who also leads Corporate Communications & Branding, said, "Wah Kya Energy Hai Season 2, along with our anthem Naye Bharat Ki Nayi Energy, is an endeavour to kindle greater awareness about clean energy choices and environmental responsibility among consumers. Through logical, grounded and relatable storytelling, we aim to encourage Indians to make smarter, future-ready fuel choices and understand how cleaner energy can positively impact both the environment and everyday life. We have also consciously brought Gen Z into the communication, recognising that the youth are not only the consumers of tomorrow but also important catalysts for the energy transition."

Publication : BizzBuzz(English)	Editions : Hyderabad
Date :8 October 2026	Page : 4

Trump tests the limits of India-US strategic partnership

New Delhi seeks closer ties with Washington without compromising strategic autonomy

VINCENT FERNANDES

INDIA's foreign policy is being shaped by strategic autonomy, economic expansion, and a complex -- at times strained -- partnership with the United States. India's GDP is approximately \$4.15 trillion. It ranks fourth in the world and is expected to soon become the third-largest economy. Internet usage has grown "to approximately 1 billion and above", bringing millions into the digital economy. India is pursuing "multi-alignment in accordance with its vision of a multipolar world", while deepening cooperation with the United States in defence, technology, and energy. However, strains in ties during the current US administration were acknowledged.

"The strain in the US-India relationship that has arisen during the second Trump administration... has raised some concerns in India," Juster said, adding that "strong US-India ties" are likely to endure. The US-India partnership has expanded significantly over the past two decades, particularly in defence cooperation, trade, and technology. Despite periodic tensions over tariffs, Russia ties, and strategic priorities, both sides continue to see the relationship as central to stability in the Indo-Pacific.

India's growing role in global groupings such as the Quad and G20, along with its emphasis on strategic autonomy, continues to shape how it engages both Washington and other major powers. Trump claimed that India has agreed to stop buying Russian oil and to purchase \$500 billion worth of US goods—both of which seem hard to believe—while Modi has said only that tariffs will be coming down. What counts the most is that a 50 percent US tariff on India—one of the highest rates



slapped on any country—will come down to 18 percent. For India, the disruption of Gulf energy infrastructure is an immediate strategic and economic concern. India's proximity to the Gulf, its dependence on imported hydrocarbons and its expanding energy requirements make developments around the Strait of Hormuz and the wider West Asian region directly relevant to India's economic stability.

The ongoing crisis in the West Asian region has laid bare both India's vulnerabilities and the need for diversification in its energy strategy. Before the current crisis, substantial volumes of India's crude, LNG and LPG imports were connected to the Gulf region and the Strait of Hormuz. Approximately 60 percent of India's crude oil and LNG imports and around 85 percent of LPG imports were dependent on trade routes through the Strait of Hormuz.

After months of tensions, New Delhi is adopting a more openly critical tone towards Washington to address the volatility and uncertainty that Trump brings to the White House. Trade has been one of the flashpoints. Washington is India's largest trading partner, with bilateral goods trade reaching \$149.1 billion in 2025; but the relationship remains tilted towards India with a \$58.4 billion goods surplus. The trade negotiations between India and the US, that have so far yielded a roadmap to a deal — but not a deal itself. "Apart from the per capita gap between India and the United States, the nature of production and the

nature of society is very different.

The agricultural sector has been among the most contested points between the two, where India has kept its market largely closed for decades to safeguard its farmers. "The expectation that it could rapidly move forward was tested against the ground reality, which was much more complex," he said, adding that "there is more or less an understanding on the trade agreement." But trade isn't the only challenge in the relationship. A major rupture emerged in May last year, when New Delhi engaged in a four-day war with its bitter neighbour, Pakistan, after an attack by armed fighters in Indian-administered Kashmir killed 26 civilians. Pakistan's leaders coaxed up to Trump, showered high praise, and nominated him for a Nobel Peace Prize. Since then, the relationship between Islamabad and Washington has bloomed, to New Delhi's obvious ire. Indians have been the biggest beneficiaries of the US's H1B programme which allows hiring of foreign workers with training in specialty fields. But that has come under fire from Trump, under whose watch Washington has raised barriers and fees for applicants, amid growing criticism of the scheme from supporters of his MAGA movement.

India-US relations continue to advance under a Comprehensive Global Strategic Partnership, with sustained engagement on trade negotiations, defence cooperation, critical technologies and energy security. India and the US concluded a round of discussions on the proposed India-US Bilateral Trade Agreement (BTA), covering trade in goods, customs, trade facilitation, non-tariff measures, and economic security. Both sides reaffirmed their commitment to concluding a mutually beneficial agreement to strengthen bilateral trade and economic cooperation.

IEA, EU discuss proposed oil, diesel stocks release

The International Energy Agency (IEA) and European Union (EU) on Wednesday were discussing an oil and diesel stocks release proposed last week with diplomats and analysts expecting it to include volumes pledged in March. War with Iran and

Ukraine has damaged refineries and disrupted tanker traffic, helping send diesel prices to record highs. It remains unclear how much diesel and crude oil will be released. On Wednesday, IEA countries met to discuss the plan, diplomats said. REUTERS

Hydrogen Fuel: The Future of Aviation?

Research has shown many pros for the gas in the aviation sector, including reducing carbon emissions during flight

The search for alternative aviation fuels has been going on for decades. The new on-the-block is hydrogen and numerous research projects are ongoing to see if hydrogen-powered aircraft can be the future of aviation. Liquid hydrogen offers high energy relative to its weight and produces no carbon emissions during flight, making it attractive for future regional aircraft. Several aerospace companies are already developing hydrogen-powered aircraft and propulsion systems.

It is estimated that global jet fuel demand will increase from just over 500 billion gallons in 2023 to 800 billion gallons by 2040. That makes it imperative to look for other fuel sources.

ALTERNATIVE FUELS
NASA has identified five alternative aviation fuels to meet the demand over the next 25 years. With the war in West Asia leading to surging oil prices, there is a need for alternative fuels which can replace Jet A-1 and kerosene.

The National Laboratory of the Hydrogen Fuel Cell (SAF), liquid hydrogen, liquefied natural gas (LNG), liquefied ethane, and an experimental fuel called jet X. The research, funded by NASA, sought to measure each fuel's production potential, technical readiness and infrastructure needs.

SAF, which is separated from kerosene, is already being used in a blended form with conventional Jet A-1 fuel at concentrations of up to 50% without the phase being fuelled. But high production costs have limited SAF use to just 1% of global aviation fuel use.

Coming to cryogenic fuels such as liquid hydrogen, this is not feasible either. If these have to be in liquid form for use in planes, they should remain in insulated tanks at very low temperatures. That means that airports would need new fuelling systems and aircraft manufacturers would have to certify new designs.

CUT EMISSIONS
But a report published by Rolls-Royce, GE Aviation and University College London Air Transportation Systems Ltd showed that hydrogen-powered aircraft could reduce European and UK aviation's CO2 carbon emissions while supporting Europe's growth. Along with SAF, it can accelerate progress towards net zero. In addition, hydrogen infrastructure in some 20 major European airports, which could become hydrogen hubs, can deliver more than 80% of the emissions benefits of full hydrogen availability.

In the UK, meanwhile, the Department for Transport will be giving a funding of £5.5m to the first round of a zero-emission flight demonstration competition. Four hydrogen-related projects will receive grants for projects lasting up to two years from August onwards.

Zenith, a leading developer of hydrogen fuel cell and electric propulsion systems for electric aircraft, was the biggest winner in the hydrogen sector, and got £2.2m for its hydrogen fuel hydrogen (LHD) airport including infrastructure project. This was carried out in collaboration with Leonardo, GE Aviation, and Boeing and Birmingham airports. Other winners include engineering and technology company BAE Systems which won £1.2m for developing oxygen systems

for LHD fuelled aircraft at airports and Urban Forestry which focused regional aviation across the Highlands and Islands of Scotland, while Scotland also contracted on LHD infrastructure at Glasgow Airport.

In addition, Rolls-Royce and GE Aviation considered the industry's first ground testing of hydrogen as an aviation fuel at NASA's Glenn Research Center in Cleveland. A modified F4U Corsair fighter, used on hydrogen jet aircraft, received full take-off power while burning 100% hydrogen. This was the result of a five-year programme involving both companies and other global partners, including Tata Consulting Services.

The importance of this technology can be gauged from the fact that the world's first conference exclusively dedicated to hydrogen in aviation was held online on September 3, 2025.

Global experts participated at this 7th International Hydrogen Aviation Conference.

In India, Green Aero, an IIT-Delhi incubated company, is building a hydrogen-powered jet engine for drones, aircraft and ships. It has already installed a hydrogen-powered zero engine core called the Blue Dragon. It is possible, the first such core built in India.

PROS & CONS
The pros of using hydrogen as an aviation fuel are that it burns producing water vapour, not carbon dioxide. Hydrogen fuel cell technology generates electricity through an electrochemical reaction between hydrogen and oxygen, producing water vapour.

A study found that hydrogen along with SAF can accelerate progress towards net zero in aviation. Also, hydrogen infrastructure in some 20 European airports can deliver more than 80% of the emission benefits of full hydrogen availability.

Such technology would eliminate in-flight carbon dioxide and refrigerant gas emissions, reducing carbon footprint.

Its core advantage is that it burns hotter and faster than kerosene, needs to be stored at very low pressure and takes up more volume for the same energy. There are, therefore, concerns over energy efficiency of hydrogen as a fuel, storage facilities for this gas and logistics at airports.

Meanwhile, Airbus and MTI Aero Engines will develop a fully electric hydrogen fuel cell engine for commercial aviation. The venture will aim to accelerate the design, development, testing and certification of such a cell.

Following approvals, the company is expected to begin operations in 2027.

With fuel becoming a source of constant tension among airlines, hydrogen could just be the gas of the future.





THE COMPASS | DECODING MARKET DIRECTION

Rising fuel costs, margin fears put cement stocks on a weak foundation

DEVANGSHU DATTA

Cement volumes are estimated to have grown 6.7 per cent year-on-year (Y-o-Y) in the second quarter of the financial year (Q2FY27), with Shree Cement, JK Cement and UltraTech likely improving their market share.

Realisations may also have improved by 1-2 per cent quarter-on-quarter (Q-o-Q) as cement prices increased in August and September. However, higher crude prices and higher petcoke prices present challenges. Rising raw material and logistics costs hurt margins, and earnings before interest, tax, depreciation and amortisation (Ebitda) may fall appreciably Q-o-Q.

Volume growth in a seasonally weak quarter helped the industry. Prices declined slightly in July-August and recovered in September, with increases sustained by demand. Ebitda per tonne will fall

sequentially as well as year-on-year for most companies.

Imported petcoke prices have risen by 30-35 per cent Q-o-Q, and this may also affect Q3FY27 costs, given long-term inventory. Thermal coal prices also rose 1-2 per cent quarter-on-quarter. Packaging costs have also risen due to the impact of high crude oil and gas prices.

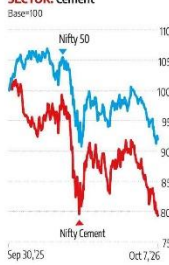
Volumes should grow in the second half of FY27. Price increases could be sustained, given busy-season demand. Pricing picked up across regions in September, and more increases may be implemented in Q3 if demand recovery is visible. However, analysts flagged rural demand tapering due to an erratic monsoon. Construction activity in Q3 will be moderated by the festival season and by pollution-related bans in North India.

Margin compression could continue until the conflict in West Asia is resolved. Fuel (crude

and coal) costs can be visible with a long lag of three months or more. Cement spreads (realisations net of fuel and freight costs) indicate a significant decline in margins. Companies with longer inventory cycles may see the impact of high Q2FY27 fuel costs on their financials through Q3FY27.

Pricing discipline will be crucial until demand recovery is clearly visible. It is tempting for companies with surplus capacity to start a price war, but this would hurt the industry. Rural demand may be uneven given monsoon patterns, but government infrastructure spending on roads, railways and metros and some private corporate capex could keep demand ticking over. The Index of Industrial Production trends indicate double-digit year-on-year growth in cement output through July-August. Overall FY27 demand is expected to grow by 7-8 per cent Y-o-Y, which is

SECTOR: Cement



supported by the trend in Q2 volumes. In the longer term, the industry is assumed to see steady annual volume growth of 6-8 per cent during FY27-FY29.

The sustainability of recent price increases will be critical if inflationary price trends affect the industry through Q3FY27. Dealer inventory and non-trade demand are other factors to monitor, along with regional differences in demand and pricing.

Maintaining margins will be challenging, although a pickup in demand is likely. The industry has surplus capacity, which is growing given the expansion plans of all major players. Earnings upgrades will be gradual in H2 and may not be seen until Q4FY27, unless tensions in West Asia ease.

The long-term structural narrative is simple. India is growing at a reasonable pace, the government is spending on infrastructure, urban development and logistics, and there are policy incentives for manufacturing and affordable housing. Areas like data centres,

renewables and uptake of production-linked incentive schemes for manufacturing should drive private sector capex. All this will sustain cement demand.

Within the industry, consolidation has been a theme for two to three years, and it is continuing. This should improve pricing discipline. Most players are also investing in renewables, waste heat recovery systems (WHRS) and alternative fuels, and improving operational efficiencies. These are cost-saving initiatives that should push up margins as and when input cost pressures ease. Scale is a must to exploit rising demand and also to lower operational costs per tonne, and capex has been ongoing. However, this story and the positive outlook will only play out over the medium to long term. In the near term, earnings are being dragged down by high fuel costs, which are

dependent on geopolitical tensions and thus unpredictable.

Some investors have started to experience fatigue since they have been holding cement exposures for a long period without receiving much in the way of returns. A lack of share price appreciation has also led to corrections, which may make valuations more attractive.

The factors that investors should look for are relatively easy to identify. A pan-India market presence is a must. Higher exposure to infrastructure is useful. Efficient internal cost optimisation and scale are mandatory. This means the induction of renewables and WHRS. Domestic coal and coke linkages are a big bonus. Strong balance sheets with low debt will help in funding expansions. Few companies check all the boxes.

The writer is a New Delhi-based independent journalist

The resurgence in India is evident from the fact that business jets' demand has grown from 4-5 annually a few years ago to 25-30 now

BIZ AVIATION FLIES HIGH DESPITE WAR, OIL PRICES

BY SHOBHA JOHN

Even as commercial aviation in India has taken a hit due to huge losses and other turbulence, business aviation has had a good year as more and more corporates are buying jets. In fact, this sector is emerging as one of the fastest-growing segments of aviation.

If one were to go by the figures of the General Aviation Manufacturers Association (GAMA) which tracks general aviation shipments and billings worldwide, business jets and piston airplanes saw increases in shipments in 2025 as compared to 2024. Preliminary aircraft deliveries were valued at \$35.7 billion, an increase of 14.6%. India has seen a significant demand for business jets from approximately 4-5 inducted annually a few years ago to around 25-30 aircraft now.

AIRPLANE DELIVERIES

Piston airplane shipments, according to GAMA, increased by ten units to 1,782 during this time, while turboprops declined slightly by 5.1% with 594 units. Business jet shipments increased 11.8% with 854 units. The value of airplane deliveries for 2025 was \$31.0 billion, an increase of 16.1%. Helicopter shipments in 2025, when compared to 2024, saw piston helicopters at 206 units, a decrease of four units respectively.

Various air shows are often a good indicator of market sentiment and the latest, Farnborough International Airshow which

took place in July in Hampshire, UK, had an optimistic mood. While commercial aerospace orders with Boeing and Airbus put together recorded 327 agreements, up from 286 at Farnborough in 2024, total business generated was £62.9 billion (\$84.7 billion), according to ADS, a UK aviation trade association. However, business at other air shows has been lackadaisical, resulting in fewer orders and in some cases, cancellations.

In India, according to the Directorate General of Civil Aviation (DGCA), in 2006, there were 56 non-scheduled operators



The pre-owned market is considerably larger than the new aircraft market. Most first-time buyers want to understand operations, maintenance, crew requirements and the overall economics before investing in a new aircraft.

with a total number of 183 aircraft. By 2025, this had risen to 122 operators and 433 aircraft, showing the steady rise in this segment.

PRE-OWNED MARKET

Insiders say that the pre-owned market is considerably larger than the new aircraft market primary due to pricing and lead time. For a first-time buyer, a pre-owned aircraft is often more practical too. Most want to understand aircraft operations, maintenance, crew requirements and the overall economics before investing in a brand-new aircraft. Globally, owners are retaining their aircraft for longer periods. Thus, finding the right aircraft—with the right maintenance status, pedigree, configuration and history—is increasingly challenging.

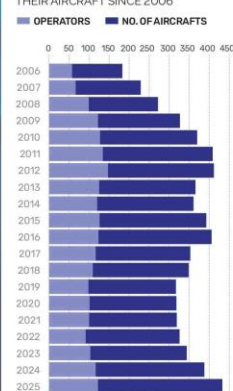
While the Indian market has evolved from piston aircraft to turboprops and now business jets, turboprops have almost reduced to single-digit annual transactions. Meanwhile, small and mid-size jets, including aircraft such as the Premier 1A, Citation CJ2, Citation XLS+ and Hawker series are in demand, reveals Vinod Singel, Founder & MD, AeroSource International Pvt Ltd. "These aircraft are available in the \$2.5 million to \$12 million price range. Interestingly, the demand for super-midsize aircraft is growing faster than for smaller categories. While existing business aircraft operators are adding aircraft to their fleet, new entrants—corporates with international travel requirements—are looking at larger, longer-range aircraft," he said.

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PASSENGER TRAFFIC

NON-SCHEDULED OPERATORS AND THEIR AIRCRAFT SINCE 2006



SOURCE: DGCA

AIRCRAFT SHIPMENTS WORLDWIDE



SOURCE: GAMA

FROM PAGE 1

There have also been significant first buys, including Dassault Falcon 6Xs and Gulfstream G700s.

There is also a growing charter market, with new operators acquiring aircraft such as the Legacy 600 and Legacy 650. They typically command prices of \$10 million and upwards, depending on their age and specification. Interestingly, their demand is not just in major metros but among companies and high-net-worth individuals (HNWIs) in other cities as well.

What is also heartening is that the government has recognised that business aviation is no longer a rich man's toy. It is being seen as a legitimate and productive mode of transportation for corporates, entrepreneurs and HNWIs. However, a distinction has to be made between private-use aircraft and charter/Non-scheduled Operator's Permit aircraft.



India is increasingly becoming a real growth market as departures are up 10.6% YoY and flight hours 7.8%, putting it 11th globally by departures.

HURDLES REMAIN

While taxes on charter/NSOP category are relatively reasonable, those on privately operated aircraft are significant, says Singel. Under the GST framework, private aircraft fall into the super-luxury category and attract 40% GST, which has made them more expensive, he says. "This is one of the reasons why there are very few private-category aircraft purchases in India today, except by a limited number of large corporates and HNWIs. A more rational tax structure for private

business aircraft could encourage fleet renewal and bring more aircraft into the Indian registry, while also generating additional employment."

Surprisingly, the war in West Asia and high oil prices have not weakened global business aviation demand, says Rebecca Francis, Analyst at AeroDynamic Advisory, an aerospace consulting firm in Michigan, US. "Middle East flying has been disrupted by airspace restrictions, but globally departures are still up 3.9% YoY and flight hours 4.4%, with the strongest growth in super-midsize, ultra-long-range and very light jets. Despite higher fuel costs, customers appear willing to absorb the added expense. The broader story remains one of resilient demand despite a volatile backdrop."

India is increasingly becoming a real growth market as departures are up 10.6% YoY and flight hours 7.8%, putting the country 11th glob-



ally by departures. The country's based-fleet also grew 11.9% to 188 aircraft in 2025, says Francis, with demand strong for both new and pre-owned aircraft. "However, the long delivery timelines are leading some buyers to turn to the pre-owned market. India added 23 pre-owned jets versus seven new deliveries in 2025. At the same time, new demand remains strongest at the top end, with long range jets accounting for 75% of Asia-Pacific new deliveries."

TIME GAP

While the growth is encouraging, several hurdles need to be addressed. These include the time taken for aircraft induction, import permissions, remittance of funds and crew licensing. Singel reveals, "Even today, it takes 3-6 months to operationalise an aircraft after it is imported. In a market where good-quality pre-owned aircraft are sold quickly, this can have a significant impact on buyers. For obtaining an in-principle approval for an aircraft import, the applicant is often required to provide the specific aircraft serial number. By the time the buyer completes the formalities, the aircraft may already be sold to another customer." A more practical approach would be for DGCA to grant approval based on the aircraft type and category, subject to the final aircraft meeting regulatory requirements.

India also has no dedicated business aviation airport as seen in mature international markets. There are, however, some airports that handle general aviation activity such as HAL Bangalore and Begumpet Hyderabad. "Unfortunately, these facilities do not have the level of Fixed Base Operator (FBO) infrastructure that one would ideally expect for modern business aviation," says Singel. Cities such as Delhi, Mumbai, Ahmedabad and Chennai have dedicated general aviation terminals.

As the market grows rapidly, the customer base too is getting more sophisticated and aircraft sizes are increasing. Therefore, regulatory processes and infrastructure should keep pace if India has to become a business aviation market with some heft.

The writer is a senior journalist.

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Page : 12

IMF chief: Energy shock, debt & AI risks cloud global growth

REUTERS
Singapore, October 7

THE GLOBAL ECONOMY is under threat from persistently high energy prices, record public debt and risks from the AI investment boom, IMF Managing Director Kristalina Georgieva warned on Wednesday, urging governments to implement protective fiscal and monetary policy measures.

In a speech previewing IMF and World Bank meetings next week in Bangkok, Georgieva said the world was being pulled in two directions — a negative energy supply shock from West Asia conflicts and a positive demand shock from AI that is also fuelling inflation. “The combined impact of these two forces is highly uneven across the world,” Georgieva said, adding that the AI boom was bypassing many countries.

New IMF growth forecasts to be released during the Bangkok meetings will show the biggest growth downgrades will come in economies ravaged by war, Georgieva said. These include Ukraine, suffering significant damage to civilian and economic infrastructure, and Gulf countries hit by Iranian strikes and reduced energy exports.

Georgieva did not indicate in

her prepared remarks whether the IMF’s latest World Economic Outlook would change the overall 2026 global growth forecast from the sluggish 3.0% rate forecast in July.

That forecast, which predicted a rebound to 3.4% growth in 2027, assumed the Strait of Hormuz would start to reopen in mid-July and return to pre-war conditions by March 2027. It assumed oil prices would average \$89 a barrel in 2026 and \$78 a barrel in 2027.

Georgieva said oil prices remain at \$100 a barrel, with impaired refining capacity adding another \$100 in “crack-spread” margins a barrel for key products including diesel. The winter heating season will boost demand even as natural gas supplies remain restricted by threats to LNG shipping through Hormuz, she added.

“Even if the war in the Gulf were to end soon, the problem of high energy prices will likely persist for some time,” Georgieva said, adding that Brent crude oil futures predict high oil prices through 2027.

Higher energy prices are pushing up inflation, policy rates and bond yields, she said, noting that US, German and Japanese 10-year sovereign yields are at their highest levels.

KRISTALINA GEORGIEVA,
IMF MANAGING DIRECTOR

Even if the war in the Gulf were to end soon, the problem of high energy prices will likely persist for some time



RIL drives Venezuela oil imports to 7-year high

BLOOMBERG
October 7

INDIA'S IMPORTS OF Venezuelan oil are set to surge to the highest level in almost seven years this month, as steep discounts lure refiners such as Reliance Industries while Russian supplies become costlier.

Venezuelan crude deliveries to India are expected to more than double to about 465,000 barrels a day this month, from 196,000 in September, according to Kpler estimate. If all scheduled cargoes arrive on time, that would be the highest since December 2019.

All the South American producer's cargoes bound for India list Sikkas as their destination, the port used by Reliance for its Jamnagar refinery complex. Actual October flows could vary, with at



least two tankers scheduled to arrive on India's west coast on October 31, ship tracking data from the analytics firm show.

A Reliance spokesperson didn't immediately respond to a request for comment.

India resumed buying Venezuelan oil in February after an almost yearlong pause, as the lifting of US sanctions following the ouster of former leader Nicolas Maduro boosted flows. At the

same time, imports from Russia, India's biggest crude supplier, are declining as prices rise, with its flagship Urals grade loaded in the Baltic hitting a wartime high.

Refiners in the South Asian nation are also cutting back Russian purchases after a sweeping US sanctions law raised the threat of fresh punitive tariffs. Moscow's share in India's crude imports fell to about 35% in September, from as high as 56% in July, according to Kpler data.

"Venezuelan crude has become an increasingly important part of India's diversification since the start of the year," said Sumit Ritolia, senior manager of modeling at Kpler. He expects October deliveries to be closer to 350,000 barrels a day as some vessels may not discharge before month-end.

Reliance drives India's Venezuela oil imports to seven-year high

India's imports of Venezuelan oil are set to surge to the highest since December 2019 this month, as steep discounts lure refiners such as Reliance Industries Ltd, while Russian supplies become costlier. Venezuelan crude deliveries to India are expected to more than double to about 465,000 barrels a day this month, from 196,000 in September, as per a Kpler estimate. **BLOOMBERG**

Battery RE storage hits a viability wall

Rituraj Baruah &
Manas Pimpalkhare

NEW DELHI

India's green energy transition is facing headwinds as efforts to support wind and solar power with battery storage falter, driven by aggressive bidding, project unviability, and widespread contract cancellations. Industry experts believe as much as one-third of the projects bid out so far could be unviable.

Battery energy storage systems (BESS) store solar and wind energy when it is produced for use later. To make variable renewable energy (RE) more reliable, the government has mandated BESS integration for all future solar and wind tenders.

However, data from the India Energy Storage Alliance (IESA), an industry body of battery makers, shows a total



BESS integration mandatory for all future solar, wind tenders.

of 24 gigawatt-hour (GWh) BESS projects were cancelled or re-tendered during 2018-2026, showing the challenges in transitioning to green power. The year-wise breakup of project scrapping or re-tendering was not available. The number of cancelled or re-tendered capacity comprises over 11% of the Central Electricity

TURN TO PAGE 11

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Date : 8 October 2026	Page : 6

Headline: Delay in hydro-testing of CNG vehicles; people facing inconvenience

CNG गाड़ियों के हाइड्रो टेस्ट में देरी, लोग परेशान

■ NBT रिपोर्ट, नई दिल्ली: बिना हाइड्रो टेस्ट के CNG नहीं देने की व्यवस्था लागू होने के बाद हाइड्रो टेस्ट सेंटरों पर लंबी वेटिंग से लोग परेशान

CM को चिट्ठी लिख टेस्ट की संख्या बढ़ाने की मांग

हैं। स्कूल ट्रांसपोर्ट एकता यूनियन (STEU) ने मुख्यमंत्री को पत्र भेजकर समाधान की मांग की है। दावा है कि कई

सेंटरों पर करीब 25 दिन की वेटिंग चल रही है। वहीं, कुछ सेंटरों पर निर्धारित शुल्क से कई गुना अधिक रकम वसूलने की शिकायतें हैं।

यूनियन के दिल्ली प्रदेश अध्यक्ष रामचंद्र पहल के मुताबिक, एक सेंटर पर रोजाना अधिकतम 25 टेस्ट किए जा सकते हैं। सीएनजी की नई व्यवस्था के बाद बड़ी संख्या में गाड़ियां हाइड्रो टेस्ट के लिए पहुंच रही हैं। इससे कमर्शल गाड़ी चालकों को स्लॉट नहीं मिल पा रहा और कई गाड़ियां खड़ी हैं। टेस्ट सीमा 50 प्रतिदिन करने की मांग की है।

Crude oil up as investors weigh supply threats

Crude oil prices rose with Brent futures holding above \$100 a barrel, on continued West Asian supply risks and a storm heading for oil-producing regions in the US. Brent crude futures were up 75 cents to \$101.33 a barrel at 1200 GMT. US WTI crude was up 39 cents to \$89.83. The International Energy Agency held an informal meeting at 1100 GMT to discuss a proposed release of oil and diesel stocks. REUTERS

Headline	Puri, IOC seek swift action after officer stabbed to death in Maharashtra		
Publication	Daily Excelsior	Edition	Online Coverage
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Puri, IOC seek swift action after officer stabbed to death in Maharashtra

<https://www.dailyexcelsior.com/puri-ioc-seek-swift-action-after-officer-stabbed-to-death-in-maharashtra/>

Petroleum Minister Hardeep Singh Puri and Indian Oil Corporation on Wednesday sought swift action from Maharashtra authorities after an IndianOil officer was fatally attacked while carrying out inspection at a petrol pump in Hingoli district. Puri said Mahesh Shelke, Manager (Retail Sales), IndianOil, was part of a team carrying out the takeover of an IndianOil retail outlet when he was attacked with a sharp weapon. The incident recalls the 2005 killing of S Manjunath, a 27-year-old IOC sales officer who was shot dead in Lakhimpur Kheri, Uttar Pradesh, after inspecting a petrol pump where irregularities had been detected. According to the Supreme Court record, IOC had suspended sales and supplies at the outlet following Manjunath's inspection, and he returned to inspect the pump again on November 19, 2005, the day before his body was found. "The issue (stabbing of Shelke) has been taken up with the senior-most officials of the Maharashtra government and police to ensure swift and strict action against those responsible, in accordance with law," Puri said in a post on X. He condemned the incident as a "heinous and unacceptable act of violence" and said the petroleum ministry and IndianOil would extend all possible support to Shelke's family. IndianOil Chairman A S Sahney said the company had also taken up the matter with the "highest authorities in Maharashtra", seeking "swift and stringent action" against those responsible. "Deeply anguished by the tragic loss of our colleague, Shri Mahesh Shelke, who was fatally attacked while discharging his official duties in Hingoli, Maharashtra," the chairman said. According to police, Shelke and members of his team were in the process of sealing a petrol pump in Ambachondi village in Basmat tehsil around 4.30 pm on Tuesday when an argument allegedly broke out with family members of the pump owner and others present at the site. The dispute subsequently turned violent and Shelke was allegedly stabbed seven times with a knife, killing him at the scene, police said. The exact reason for the dispute was not immediately known. Police have formed a team to trace and arrest the prime accused. IndianOil earlier described Shelke as a "bright and promising sales officer" whose "commitment and sincerity had earned him the respect of his colleagues". "At this hour of immense grief, IndianOil stands firmly with his bereaved family and is extending all possible support to them," the company said, adding that it had taken up the matter with the authorities concerned. The IndianOil Officers Association said it was "deeply shocked and outraged" by the incident and called for a "swift, impartial and time-bound investigation". "Violence against an officer of a public sector organisation is absolutely unacceptable," the association said, urging the Petroleum Ministry, IndianOil management and the Maharashtra government to ensure the arrest of those responsible within 24 hours, subject to due process of law. Puri said the safety, dignity and security of energy-sector personnel "remain paramount". The Manjunath case became a prominent example of the risks faced by officials enforcing action against irregularities at fuel outlets. IOC's own archive says Manjunath was killed after he exposed an alleged corruption and oil-adulteration racket. "We mourn the loss of a valued colleague whose life and career have been cut short far too soon," IOC said in a post on Shelke. "Our deepest condolences to his family, colleagues and loved ones." IndianOil Officers' Association (IOOA), too, expressed deep shock and outrage at the killing of "officer Shri Mahesh Shelke Annarao, Manager, Nanded, Maharashtra, who lost his life while performing his official duties". "Violence against an officer of a public sector organisation is absolutely unacceptable. IOOA strongly urge Ministry of Petroleum and Natural Gas, IOC Management and the Government of Maharashtra to ensure a swift, impartial and time-bound investigation and arrest of the perpetrators within 24 hours, subject to due process of law," it said. The bereaved family, it said, must receive immediate support, and the safety and security of all officers serving the nation must be ensured. "There must be zero tolerance for violence against oil company officers performing their duty. Justice must be swift, firm and exemplary," it added. IOC said it mourned the loss of a valued colleague "whose life and career have been cut short far too soon" and offered its "deepest condolences" to his family, colleagues and loved ones.

Headline	Puri, IndianOil chief seek swift action after officer's killing in Hingoli		
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Puri, IndianOil chief seek swift action after officer's killing in Hingoli

<https://www.hindustantimes.com/cities/pune-news/puri-indianoil-chief-seek-swift-action-after-officer-s-killing-in-hingoli-101791398084754.html>

Mahesh Shelke, manager (retail sales), IndianOil's Nanded circle, was allegedly attacked with a knife at a petrol pump in Ambachondi village of Basmat tehsil around 4.30pm. Petroleum and natural gas minister Hardeep Singh Puri and IndianOil chairman AS Sahney have sought swift action against the culprits after the fuel firm's manager was allegedly stabbed to death on Tuesday when a team went to take possession of a petrol pump in Hingoli district, police said. Police said he suffered seven stab wounds and died at the spot. (HT) Mahesh Shelke, manager (retail sales), IndianOil's Nanded circle, was allegedly attacked with a knife at a petrol pump in Ambachondi village of Basmat tehsil around 4.30pm. Police said he suffered seven stab wounds and died at the spot. Shelke was part of a company team that had gone to seal the outlet following its prolonged closure. An argument allegedly broke out between the team and members of the family of the pump operator during the takeover operation, police said. The accused, identified as Umesh Pandavveer, allegedly fled after the attack. According to officials, the petrol pump had been allotted to Sahebrao Pandavveer around two years ago. The outlet had remained shut for nearly three months because of technical problems, following which the company initiated proceedings to take possession of it. During the visit, while the operator's family allegedly sought more time to restart the pump, the company officials insisted on proceeding with the action. The argument subsequently escalated, police said. Shelke sustained injuries to his abdomen, back and face. His body was sent to Vasmat sub-district hospital for post-mortem examination. In a post on X, Puri said he had taken up the matter with the Maharashtra government. I strongly condemn this heinous and unacceptable act of violence and have asked senior officials to ensure swift and strict action' against those responsible. Sahney expressed grief and said IndianOil had taken up the matter with the highest authorities in Maharashtra. The incident has drawn comparison with the 2005 killing of IndianOil officer S Manjunath in Uttar Pradesh. Police said the circumstances of the Hingoli killing are being investigated.

Headline	GOBARdhan(Galvanizing Organic Bio-Agro Resources Dhan Yojana): 2026 – IMPRI Impact And Policy Research Institute		
Publication	Impri Insights	Edition	Online Coverage
Published Date	8 Oct 2026		

GOBARdhan(Galvanizing Organic Bio-Agro Resources Dhan Yojana): 2026 – IMPRI Impact And Policy Research Institute

<https://impriinsights.in/gobardhangalvanizing-organic-bio-agro-resources-dhan-yojana-2026-impri-impact-and-policy-research-institute/>

On 6 August 2026, the Union Cabinet approved GOBARdhan, the National Circular Bioenergy Scheme, with an outlay of ₹23,731 crore for FY 2026-27 to FY 2035-36 (PIB, 2026). Under the Ministry of Petroleum and Natural Gas (MoPNG) as Nodal agency. Its aim is a nearly ten-fold rise in domestic compressed biogas (CBG) production, large-scale private investment and a circular bioeconomy built on cattle dung, crop residue, press mud, municipal organic waste and other biomass.

The scheme is not entirely new, GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) began on 30 April 2018 under the Swachh Bharat Mission (Grameen), led by the Ministry of Jal Shakti. It was a rural sanitation and waste management measure that converted animal waste, kitchen leftovers, crop residue and market waste into biogas and bio-slurry, and it incentivised Gram Panchayats to do so. As on 27 January 2026, States and UTs reported 979 functional community/cluster biogas projects under SBM(G), alongside 189 functional CBG projects (GOBARDHAN SCHEME PIB, 2026).

Two things pushed the 2026 reset:

Fragmentation: The CBG ecosystem was split across different ministries. Developers lacked a clear answer on who would buy their gas, at what price, and which bank would lend against it.

Energy security: As of March 2026, India's total natural gas consumption is about 189 Million Metric Standard Cubic Meters per Day (MMSCMD), of which 97.5 MMSCMD is produced domestically but the rest is imported. India imports nearly 50% of its natural gas. And also imports about 60 percent of its LPG consumption and out of these imports about 90 percent come through the Strait of Hormuz, so disruptions there exposed the risk (India's Crude Imports, 2026).

Together, these made GOBARdhan necessary. Scattered support, a costly import dependence and a vulnerable shipping route called for a single, assured framework. The 2026 scheme therefore brings the CBG value chain under one national framework.

Functioning

The Ministry of Petroleum and Natural Gas (MoPNG) administers the scheme through six components (GOBARdhan Portal | Ministry of Petroleum & Natural Gas, n.d.) :

Assured offtake. City Gas Distribution (CGD) entities must meet a CBG obligation in CNG (Transport) and PNG (Domestic) of 3% in 2026-27, 4% in 2027-28 and 5% from 2028-29.

Stable pricing. The administered price is ₹2,110 per MMBTU, about ₹105 per kg of CBG. It has a minimum ten-year horizon and a government-supported, market-based cost-sharing mechanism.

Capital assistance. Greenfield plants get up to ₹2 crore per tonne per day (TPD) of installed capacity. This also covers feedstock aggregation and manure processing assets, and brownfield expansions are eligible.

Pipeline infrastructure. Support goes to cluster-based and standalone pipelines that link plants to trunk lines and CGD networks.

Credit guarantee. MSME-based projects get cover of up to 85% on eligible loans.

CBG Ecosystem Challenge Fund. It finances district-level feedstock mapping, aggregation infrastructure, planning, technology adoption and capacity building.

Every operating or planned plant must register on the GOBARdhan Unified Registration Portal, and the registration number is required to access MoPNG support. Feedstocks include crop residue, cattle dung, press mud, municipal

organic waste and other biomass. The scheme leans on digital governance and “one national framework” to cut approval friction.

SCADA (Supervisory Control and Data Acquisition) and telemetry integration are utilized for the real-time digital monitoring of all registered Compressed Biogas (CBG) and biogas plants. The digital SCADA architecture deployed through the Official GOBARDhan Portal focuses on three critical pillars: Plant Performance: Tracking daily operational efficiency, biomass feedstock consumption, and overall anaerobic digestion performance. Gas Quality Compliance and Custody Transfer: Real-time measuring of the exact volume and mass of CBG being injected into the City Gas Distribution (CGD) pipelines or transferred to Oil Marketing Companies (OMCs) (Gobhardhan Handbook, 2026).

CBG itself grew through separate schemes spread across four ministries. These were Sustainable Alternative Towards Affordable Transportation (SATAT), Market Development Assistance (MDA) for organic manure, Biomass Aggregation Machinery (BAM), Development of Pipeline Infrastructure (DPI) and central financial assistance under the Waste to Energy Programme. Together they produced over 200 commissioned plants but no assured buyer, price or credit line. The new scheme subsumes these five from 1 September 2026, with committed liabilities staying with the old schemes.

Performance

The scheme is weeks old, so the outputs below show the base it inherits and the targets are the outcomes it must deliver.

Plants: 1,908 CBG/Bio-CNG plants are registered. Of these, 217 are commissioned (about 11%) and 339 are under construction (about 18%). The remaining 71% are still at the proposal stage (PIB Research, 6 Aug 2026).

Production: The commissioned plants make 0.4 MMSCMD, and about 57 TPD of the sector’s roughly 1,773 TPD comes from municipal waste (Bio-CNG From Municipal Solid Waste, 2025).

State spread: Of 189 functional CBG projects, Uttar Pradesh has 37, Gujarat 25, and Haryana, Karnataka and Maharashtra 20 each. These five states hold about 65%. Chhattisgarh leads in community biogas with 283 of 979 units (Biogas Plants, 2026).

Legacy schemes:

BAM (Biomass Aggregation Machinery Scheme, MoPNG): It subsidises CBG producers’ purchase of machinery to collect and aggregate biomass. 37 proposals and about ₹248 crore were approved against a ₹564.75 crore outlay (about 44%) as on 16 March 2026. It is subsumed from 1 September 2026 into Component III (Capital Assistance) (MoPNG BAM Portal, n.d.).

DPI (Development of Pipeline Infrastructure Scheme, MoPNG): It funds pipelines to carry CBG from plants to trunk lines and city gas distribution (CGD) networks. ₹56.31 crore has been sanctioned so far against an outlay of ₹994.5 crore for FY 2024-25 to FY 2028-29 (about 6%). It is subsumed into Component IV (Pipeline Infrastructure) (Gobhardhan Handbook, 2026).

MDA (Market Development Assistance Scheme, Department of Fertilizers): It pays ₹1,500 per tonne for fermented organic manure (FOM), liquid FOM and phosphate-rich organic manure from CBG and GOBARDhan plants. ₹111.72 crore released up to 28 Feb 2026, with 120 plants on the fertiliser portal and 44 MoUs signed. now sits inside the administered price (Component II) (Gobhardhan Handbook, 2026).

Targeted outcomes

Foreign exchange savings: Over ₹40,000 crore expected to be saved by reducing dependence on imported natural gas.

Fossil fuel displacement: About 10 million metric tonnes (MMT) of fossil fuel consumption to be replaced by domestic CBG.

Economic contribution: More than ₹75,000 crore to be added to national GDP.

Employment: Over 1.5 lakh jobs expected across feedstock collection, logistics, plant operations and the sale of organic manure.

Emissions reduction: More than 40 million tonnes (MT) of CO₂ emissions to be cut by diverting organic waste and crop residue from landfills and field burning and by replacing fossil fuel.

Organic manure output: 250 MMT of fermented organic manure (FOM/LFOM) to be produced, supporting soil health and reducing reliance on chemical fertilisers (GOBARDhan: Fuelling Clean Energy and Rural Growth, 2026).

The official portal sets out the benefits of GOBARDhan under these heads:

Circular economy and waste management: Agricultural residue, dung, press mud and organic waste become fuel and manure instead of being burnt or dumped. The Challenge Fund rewards districts for feedstock mapping, aggregation and campaigns against parali burning.

Environment and sustainability: The scheme cuts greenhouse gas emissions and protects health and the environment. Over a decade it is expected to cut more than 40 MT of CO₂ by replacing fossil fuel and diverting waste from landfills.

Synergy with Net-Zero 2070: Serves as a primary driver to meet India's Panchamrit climate targets by decarbonizing freight transport and domestic cooking gas.

Clean energy and energy security: CBG is chemically equivalent to natural gas and can use existing CGD networks. Domestic production saves foreign exchange and displaces 10 MMT of fossil fuel.

Farmers' income and rural livelihoods: Farmers gain a market for residue and dung, plus access to FOM and LFOM. The scheme is expected to generate over 1.5 lakh jobs. It also widens entry for MSMEs, cooperatives, women entrepreneurs and first-time developers through the credit guarantee and capital assistance.

Organic manure economy: MDA of ₹1,500 per tonne continues in effect through the manure offtake mandate. The administered price includes an incentive for selling by-products, and producers are responsible for selling them.

Investor confidence: Long-term visibility on demand, price and credit improves bankability.

Challenges and Issues

1. Rural feedstock is scattered and seasonal

Cattle ownership is decentralised, so dung and crop residue do not arrive in a steady flow, and monsoon moisture disrupts collection and processing. Many plants depend on a single feedstock, and weak local-level data hampers plant siting and procurement.

2. Urban waste is the weakest link

Cities could yield about 2,523 tonnes per day (TPD) of Bio-CNG from wet waste, but only about 2.26% is realised. Segregation is just 30-35% against the 90% plants needed, and the scheme leaves open who pays for collection. Plants with 50% or more municipal or sewage feedstock are also excluded from capital assistance and credit guarantee, so city projects have to look to MoHUA schemes (GOBARDHAN HAS THE MONEY. ARE INDIA'S CITIES READY TO USE IT?, 2026).

3. Capital, land and clearances remain heavy

Plants cost ₹6–7 crore per TPD, so the ₹2 crore per TPD assistance covers only about 29–33%, and it is capped at ₹30 crore per project. Land and clearances are cumbersome, and mandatory SCADA, gas analysers and bank guarantees add compliance cost for small developers (CBG Ecosystem PIB, 2026).

4. Offtake, pipelines and by-products are not yet proven

Only about 6% of the legacy pipeline (DPI) outlay has been sanctioned, and take-or-pay and supply-or-pay obligations start only from year 2. The manure market depends on enforcing the Fertilizer Marketing Company mandate (20% rising to 50%), and unsold manure cuts margins.

5. Institutions and awareness are fragmented

MoPNG runs the scheme, but segregation and collection sit with MoHUA, the states and about 4,000 urban local bodies. The transition of 979 community biogas units under Jal Shakti is unspecified, and farmers often lack awareness of returns and operations.

6. Spread and fiscal clarity are uneven

Five states hold about 65% of functional CBG projects, and over 70% of registered plants are still at the proposal stage. Many states and UTs have no functional CBG plants, including Kerala, Assam and Himachal Pradesh. Pipeline funding has been slow, with under 6% of the DPI outlay sanctioned. ₹250 crore of the ₹23,731 crore outlay is not itemised, the cost of the ₹2,110 price support is undisclosed, and support for Components III-VI runs only till FY 2030-31 (Biogas Plants, 2026).

Ring-fence a share of the outlay for municipal organic waste: Build Challenge Fund district plans on city-wise wet waste and segregation data, and not on crop-residue mapping alone. Use the Challenge Fund to seed aggregation hubs in states with no CBG plants, and speed up DPI sanctions to fix regional gaps.

Make municipal feedstock guarantees a sanctioning condition: For city projects, require written commitments on assured tonnage, quality and municipal collection, as Maharashtra has done. Indore's sequence is the model: secure the segregated waste first, then build the plant.

Move PPPs to outcome-based terms: Do waste characterisation studies before sizing plants.

Create a joint MoPNG-MoHUA-Jal Shakti mechanism: Align the SWM Rules, SBM-Urban and the GOBARdhan portal, and clarify how existing SBM(G) biogas assets transition.

Publish a public dashboard: Track production against the 3%/4%/5% obligation, capital assistance disbursed, plant utilisation rates and manure sold, and use NITI Aayog's evaluation to calibrate the targets.

Strengthen the digestate market: Link MDA payments to verified manure sales so that plants earn from the by-product as well as the gas.

GOBARdhan 2026 fixes the money side of CBG with demand, price and credit. Whether it works depends on feedstock, especially municipal waste, where the data show how far India still has to go.

Headline	Indian Oil officer killed in Maharashtra: Stabbed 7 times by operator's son, minister calls attack 'unacceptable'		
Publication	MSN India	Edition	Online Coverage
Published Date	8 Oct 2026		

Indian Oil officer killed in Maharashtra: Stabbed 7 times by operator's son, minister calls attack 'unacceptable'

<https://www.msn.com/en-in/news/other/indian-oil-officer-killed-in-maharashtra-stabbed-7-times-by-operator-s-son-minister-calls-attack-unacceptable/ar-AA2dKlwT>

An Indian Oil Corporation (IOC) manager was allegedly stabbed to death during an official inspection at a petrol pump in Maharashtra's Hingoli district after a dispute with the pump operator's family, NDTV reported. The victim, Mahesh Shelke, was working as a Sales Manager with Indian Oil. The incident took place on Tuesday evening when Shelke and a team of company officials reached an Indian Oil petrol pump in Chondhi village to seal the outlet, which had remained shut for the past three months due to technical issues. According to the NDTV report, the petrol pump is operated by Sahebrao Pandavveer. When the officials arrived to complete the sealing process, the operator's family allegedly requested one month's time to restart the outlet. However, the officials declined the request, leading to a heated argument. During the altercation, Sahebrao Pandavveer's son, Umesh Pandavveer, allegedly attacked Shelke with a knife. Police said the accused stabbed the Indian Oil official seven times. Shelke suffered severe injuries to his abdomen, back and face. He collapsed at the spot and died from his injuries before he could be saved. After the attack, the accused and a few others fled from the scene in two cars. CCTV footage reportedly captured them escaping, and police have launched a search operation to trace and arrest the suspects. A case of murder has been registered at Kurunda Police Station, and further investigation is underway. Indian Oil Chairman Arvinder Singh Sahney expressed grief over Shelke's death and condemned the attack. He said the official was killed while performing his duties and that the company had taken up the matter with the highest authorities in Maharashtra, seeking swift and strict action against those responsible. "Deeply anguished by the tragic loss of our colleague, Shri Mahesh Shelke, who was fatally attacked while discharging his official duties in Hingoli, Maharashtra. I strongly condemn this heinous act," Sahney said in a statement. He also said Indian Oil stands firmly with Shelke's family during this difficult time. Union Petroleum and Natural Gas Minister Hardeep Singh Puri also condemned the incident, calling it a "shocking" and "unacceptable act of violence." "Deeply saddened and shocked by the tragic incident in which Shri Mahesh Shelke, Manager (Retail Sales), IndianOil, lost his life in Maharashtra while discharging his official duties. He was part of a team carrying out the takeover of an IndianOil retail outlet in Hingoli district when he was brutally attacked with a sharp weapon. I strongly condemn this heinous and unacceptable act of violence," Puri said. "The issue has been taken up with the senior-most officials of the Maharashtra Government and Police to ensure swift and strict action against those responsible, in accordance with law. The safety, dignity, and security of our energy-sector personnel, who work tirelessly to serve the nation, remain paramount," the minister added.

Headline	Darpan@petrolpump Scheme launched		
Publication	Observer Voice	Edition	Online Coverage
Published Date	8 Oct 2026		

Darpan@petrolpump Scheme launched

<https://observervoice.com/darpanpetrolpump-scheme-launched-4554/>

Darpan@petrolpump a Digital Customer Feedback Program is announced by three oil PSUs Indian Oil, Bharat Petroleum Corporation Limited, and Hindustan Petroleum Corporation Limited have started the scheme. To gauge service standards, these PSUs started the scheme. Across their networks, which serve over 6 Crore consumers every day. Mr. Hardeep Singh Puri, Minister of Petroleum and Natural Gas and Housing and Urban Affairs, inaugurated the initiative. Oil Marketing Companies will benchmark Retail Outlet standards for standardized customer facilities to keep up with rapidly changing consumer behaviour. The scheme involves a 5-level evaluation process of 70000 retail outlets. Moreover, the Survey will be based on a set of core service parameters as well as customer amenities like clean toilets, customer-centric innovative offerings, etc. There is a classification of retail outlets based on their sales, facilities and digital transactions. Based on the feedback, top performers will get Shresth and Uttam Awards from the Ministry of Petroleum and Natural Gas and Rajya Sarv Pratham Awards from their respective oil companies. Darpan@petrolpump is a unique, real-time customer feedback program. We will encourage customers to give their valuable feedback, which will go a long way to enhancing retail service standards. Also, three oil majors Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan Petroleum Corporation have announced to establish around 12 ethanol manufacturing plants as part of a road map to meet the 20% ethanol blending target by 2025, according to a recent report in Financial Express.

Headline	India Emerges as a Key Energy Partner for Venezuela		
Publication	PR Wire India	Edition	Online Coverage
Published Date	8 Oct 2026		

India Emerges as a Key Energy Partner for Venezuela

<https://prwireindia.com/press-release/india-emerges-as-a-key-energy-partner-for-venezuela>

Venezuela holds the world's largest proven oil reserves, much of it heavy, high-sulfur crude from the Orinoco Belt. Indian refineries, including Reliance Industries' Jamnagar complex in Gujarat, are well suited to processing it, and this year India has become one of the largest buyers of Venezuelan crude while its national oil company seeks a larger role in production. Venezuela's expanding relationship with buyers and traders from around the world will be in focus at Venezuela Energy Week (VEW) 2027 in Caracas this February. Venezuela became India's third-largest crude supplier in May this year, shipping around 417,000 barrels per day, up from 283,000 bpd in April, with Reliance as the principal buyer. Indian refiners have been diversifying supply amid disruption to Middle East shipping routes, and Venezuelan grades offer competitive pricing and yield well in India's high-conversion refineries. A large and stable buyer in Asia gives Venezuela's National Oil Company PDVSA a broader commercial base for the production growth that Minister of Hydrocarbons Paula Henao is expected to address at VEW 2027. Acting President Delcy Rodriguez embarked on a working visit to India on June 37, traveling with a Venezuelan delegation of foreign, finance, science and transportation ministers. In talks with Prime Minister Narendra Modi, she described India as a preferred energy partner and a stable source of demand for years to come, and Modi said the relationship would cover the full value chain, according to Rudrendra Tandon, Secretary (East) at India's Ministry of External Affairs. Tandon said there exists a perfect complementarity for India and Venezuela to work in the energy sector, in both upstream and downstream. Petroleum and Natural Gas Minister Hardeep Singh Puri told Rodriguez that Indian companies were ready to deepen their presence in Venezuela, and she invited an Indian delegation to visit the country. VEW 2027 will bring the ministry, PDVSA and international operators together under one program for that engagement to continue. ONGC Videsh, the international arm of India's Oil and Natural Gas Corporation, holds stakes in the San Cristbal and Carabobo-1 projects in the Orinoco Belt and, according to Indian media reports, is in talks with PDVSA to take over operatorship of both. PDVSA has made clear it welcomes new partnership structures. The only way for our ambitions to become a reality is for us to promote investments, find association schemes and present opportunities to the world, PDVSA Executive Vice President Jovanny Martinez said at the VEW Houston Industry Showcase in August. External Affairs Minister S. Jaishankar carried the relationship into the United Nations General Assembly in September, meeting Venezuelan Foreign Minister Flix Plasencia Gonzalez at UN headquarters. Our energy ties are gaining momentum, besides other areas of bilateral cooperation, Jaishankar wrote after the meeting. The next stage of the partnership will depend on upstream agreements and long-term supply arrangements. VEW 2027's Deal Room and Farm-In/Farm-Out Forum will present producing assets and partnership opportunities to investors from Asia, the Americas, Europe and the Middle East, bringing global refiners and national oil companies together with PDVSA and the operators leading Venezuela's production growth. Organized by Energy Capital & Power and taking place under the patronage of Acting President Delcy Rodriguez, PDVSA and the Ministry of Hydrocarbons, Venezuela Energy Week 2027 will convene in Caracas on February 2225.

Headline	OPEC Holds Meetings With 2nd, 3rd Biggest Oil Consumers		
Publication	Rig Zone	Edition	Online Coverage
Published Date	7 Oct 2026		

OPEC Holds Meetings With 2nd, 3rd Biggest Oil Consumers

https://www.rigzone.com/news/opec_holds_meetings_with_2nd_3rd_biggest_oil_consumers-06-oct-2026-184786-article/

In statements posted on its website recently, OPEC revealed that it held meetings with the second and third biggest oil consumers in the world. OPEC noted in one of these statements that the eighth high-level meeting of the OPEC-China energy dialogue had taken place in Beijing, China. The Meeting was co-chaired by Wang Hongzhi, Administrator of the National Energy Administration of the Peoples Republic of China, and HE Haitham Al Ghais, Secretary General of the Organization of the Petroleum Exporting Countries, the statement highlighted. Discussions focused on oil market stability, energy security, and the importance of adequate and timely investment across the oil industry, the statement noted. Both parties reviewed the short-, medium- and long-term outlooks, underscoring Chinas crucial role in global economic expansion and energy demand, it added. Against this backdrop, the critical role of oil in meeting current and future global energy demand was highlighted, with OPECs World Oil Outlook 2026 expecting China to remain as one of the largest contributors to global oil demand through to 2050, it continued.

The statement outlined that, in his remarks at the meeting, Hongzhi said, currently, the global energy landscape is undergoing profound changes, making dialogue and cooperation between oil-producing and consuming-nations crucial.

Hongzhi went on to stress that China has always viewed OPEC as an important power and partner in the global energy governance system, the statement pointed out.

Since establishing the dialogue mechanism in 2005, we have successfully held seven high-level dialogues and three roundtables together, always striving to play a constructive role in global energy governance, Hongzhi added.

Looking to the present and the future, China is willing to consolidate traditional friendship and deepen pragmatic cooperation with OPEC and its member countries. Together, we will address global energy challenges, contributing to global energy market stability and sustainable development, Hongzhi continued.

OPECs statement highlighted that, in his remarks, Al Ghais emphasized the deep ties fostered by the OPEC-China energy dialogue.

Twenty years on from the first formal event of the OPEC-China dialogue, our relationship has grown into an enduring framework for cooperation on energy issues of common interest, particularly security of supply and demand, and market stability, Al Ghais said, according to the statement.

The strength of our relationship has closely developed alongside Chinas remarkable economic transformation, the OPEC Secretary General added.

By providing affordable and reliable energy, many OPEC Member Countries have supported, and continue to support, Chinas remarkable economic development, he continued.

OPECs statement noted that, moving forward, both sides underlined their shared commitment to fostering deeper energy cooperation, pledging to enhance technical and high-level collaboration.

The ninth high-level meeting of the OPEC-China Energy dialogue will take place in 2027 in Vienna, Austria, the statement revealed.

OPEC-India Meeting

In another statement posted on its website, OPEC announced that the seventh high-level meeting of the OPEC-India energy dialogue had been held in New Delhi, India.

This meeting was co-chaired by Hardeep Singh Puri, Indias Minister of Petroleum and Natural Gas, and Al Ghais.

Discussions focused on oil market stability, energy security, and the importance of adequate and timely investment across the oil industry, OPEC noted in this statement.

Both parties reviewed the short-, medium- and long-term outlooks, underscoring India's crucial role in global economic expansion and energy demand growth, it added.

The statement outlined that, in his remarks at the meeting, Puri underlined that India and OPEC share a naturally complementary and mutually beneficial relationship and thanked Secretary General for his contribution in strengthening this partnership. He emphasized that India values its longstanding engagement with OPEC and its member countries, the statement highlighted.

As one of the worlds fastest-growing major economies, India will remain an important driver of global energy demand in the decades ahead, Puri said, according to the statement.

A sustained dialogue between producers and consumers is essential to support investment, strengthen energy resilience and ensure reliable energy supplies for global growth and development, Puri added.

The statement went on to highlight that Puri called on OPEC and India to work closely in advancing a balanced, stable, and predictable global energy market.

OPECs statement outlined that, in his remarks at the meeting, Al Ghais said, dialogue with India is a priority for OPEC because we recognize Indias importance within the current global energy landscape and the fact that this importance will only increase in the decades ahead.

The Secretary General commended Indias balanced, realistic, and pragmatic approach to addressing energy challenges, emphasizing that many of Indias energy priorities are OPECs priorities, the statement pointed out.

Al Ghais also praised the Indian government's firm commitment to international collaboration and dialogue, the statement noted.

What is particularly heartening about our dialogue is the fact that the Indian government has consistently advocated diplomacy and dialogue as the means of resolving the great challenges of our age, Al Ghais said, the statement highlighted.

OPECs statement noted that the meeting commended the progress achieved to date within the framework of the dialogue, including at the technical level. It concluded with both parties underscoring the vital importance of fostering even deeper energy cooperation between OPEC and India, according to the statement.

The eighth high-level meeting of the OPEC-India energy dialogue will be held at a mutually convenient date in Vienna, Austria, the statement revealed.

Top Oil Consumers

According to the Energy Institutes (EI) latest statistical review of world energy, which was released earlier this year, the worlds biggest oil consumer is the United States.

The EI review showed that the U.S. consumed 19.404 million barrels of oil per day in 2025. This marked a 1.3 percent year on year increase and 18.8 percent of global oil consumption last year, the review pointed out. From 2015 to 2025, U.S. oil consumption has grown by an average of 0.5 percent every year, the review outlined.

China was the second biggest oil consumer in 2025, according to the EI report, which showed that the country consumed 17.360 million barrels of oil per day last year. This figure marked a 2.7 percent year on year increase and 16.8 percent of total oil consumption in 2025, the report revealed. From 2015 to 2025, Chinas oil consumption has grown by an average of 3.9 percent every year, the review showed.

India ranked third in terms of global oil consumption, with 5.642 million barrels per day, the review outlined. This figure represented a 0.5 percent year on year increase and 5.5 percent of total oil consumption last year, according to the review, which highlighted that, from 2015 to 2025, Indias oil demand has grown by an average of 3.0 percent every year.

Total global oil consumption came in at 103.039 million barrels per day in 2025, marking a 1.3 percent year on year growth rate, the EI review showed. Global oil demand has grown by an average of 1.0 percent every year from 2015 to 2025, the review revealed.

The EI highlighted in its latest review that its oil demand figures above include inland demand, as well as international aviation, marine bunkers, and refinery fuel and loss. Consumption of biogasoline, such as ethanol, and biodiesel is excluded, while derivatives of coal and natural gas are included, the review outlined.