



ONGC News as on 11 June 2026 (Print & Online)

India's outward FDI commitments fall 49 pc month-on-month to \$ 4.49 bn

PRESS TRUST OF INDIA
NEW DELHI, JUNE 10

INDIA'S TOTAL OUTWARD foreign direct investment commitments declined 49.02 per cent month-on-month to \$ 4.49 billion in May 2026 from USD 8.84 billion, mainly due to lower equity investments, loans, and guarantees issued by Indian companies, accord-

ing to RBI data. However, total financial commitments by Indian entities under overseas investment increased 34.6 per cent year-on-year in May 2026 from USD 3.34 billion, data showed.

Equity investments abroad dropped sharply to \$ 1,247.82 million in May from \$3,537.35 million in April, marking a decline of about

64.72 per cent. Overseas loans extended by Indian companies also declined to \$ 632.12 million in May from \$ 1,299.69 million in April.

Guarantees issued, which formed the largest component of overseas commitments, fell to \$2,608.83 million in May from \$3,999.79 million in April, declining around 35 per cent.

However, it increased from \$ 1,122.37 million in May 2025.

In the equity investment segment, Indovida India invested USD 673.2074 million abroad, Tata International of \$130 million, Arvind Advanced Materials of USD 58 million, and ONGC Videsh Rovuma of \$31.09 million, RBI data showed.

AS NEW DELHI LOOKS TO DIVERSIFY SOURCING

Brazil Ready to Ramp up Crude Supplies to India

Brasília eyes Indian investment in refining, wants India to share downstream expertise

Dipanjn Roy Chaudhury

Sao Paulo, Brazil: Brazil, which has emerged as a major oil supplier to India, has indicated its willingness to further ramp up shipments, with New Delhi continuing efforts to diversify its crude sourcing amid shipping disruptions in the Gulf due to the Iran war.

Supplies from Brazil doubled to 275,000 bpd in April from 137,000 bpd in March. As part of the diversification efforts, state-run BPCL signed a one-year deal with Brazil's state-owned Petrobras in February for purchasing 12 million barrels of crude oil in FY27, people said.

India is also exploring a proposal to allow ONGC Videsh Ltd (OVL) to invest up to \$1.17 billion in Brazil's offshore BM-SEAL-4 block. Separately, Brazil has proposed a major partnership, offering increased

crude supplies in exchange for Indian investment in Brazil's refining sector and sharing India's downstream expertise, people in the Brazilian government told ET.

Notably, Brazil is India's largest upstream investment destination in the Americas and the third largest investment destination globally. Indian PSUs OVL and BPCL

have cumulatively invested \$3.5 billion in Brazil's upstream sector.

Brazil's foreign min in touch with its Indian counterpart for enhancing oil exports



Brazil's foreign ministry is in regular touch with its Indian counterpart for enhancing oil exports as part of a broader expansion of bilateral strategic ties including in sectors such as defence, digital public infrastructure, critical minerals, energy transition, besides closer coordination in the BRICS.

Resource-rich Brazil primarily exports "medium-sweet" crude options like Tupi and Buzios, which have low sulfur content and yield high-value diesel and jet fuel, making them desirable for India's refining capacities.

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Date : 11 June 2026	Page : 1, 3

Centre likely to extend ₹500 cr loan support to Pawan Hans

Rohit Vaid
New Delhi

State-owned helicopter operator Pawan Hans is likely to receive an approximately ₹500 crore Centre-backed loan with a tenure of 10 years, sources told *businessline*.

The Centre is examining the chopper operator's proposal, along with its plans to acquire new aircraft as well as expand operations.

The proposal is currently under consideration, with discussions focused on the financing structure and terms of support.

FLEET EXPANSION

"At the present moment, only the determination of the interest rate is being deliberated upon," the source added.

The interest rate on the proposed loan could be a nominal 2 per cent.

The funds are to support a range of strategic initiatives, including the acquisition of new helicopters, expansion of offshore operations, re-entry into the seaplane segment and the development of other specialised aviation services.

Details p3

Centre may extend ₹500 cr loan support to Pawan Hans

AVIATION BOOST. Govt examining 10-year funding proposal as company plans expansion

Rohit Vaid
New Delhi

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The proposal is currently under consideration, with discussions focused on the financing structure and terms of support.

"At the present moment, only the determination of the interest rate is being deliberated upon," the source added.

The interest rate on the proposed loan could be at a nominal rate of 2 per cent. The proposed funding support is being evaluated in the context of Pawan Hans' ongoing fleet expansion and diversification plans.

The funds are expected to support a range of strategic initiatives, including the ac-



FLEET EXPANSION. The funds are expected to support a range of strategic initiatives, including the acquisition of helicopters CV SUBRAHMANYAM

quisition of new helicopters, expansion of offshore operations, re-entry into the seaplane segment and the development of other specialised aviation services.

Over the past few years, the chopper operator has been pursuing opportunities across offshore operations, regional connectivity, helicopter emergency medical services (HEMS), seaplane operations and other specialised aviation segments.

businessline was the first to report that Pawan Hans is set to procure 10 Made-in-India Dhruv New Generation (NG) helicopters from Hindustan Aeronautics Ltd (HAL), with the possibility of a follow-on order for five ad-

ditional helicopters as part of its long-term fleet expansion programme.

The procurement of the initial batch was formalised during Wings India 2026. The procurement assumes significance as Pawan Hans has won ONGC's crew change contract worth ₹2,141 crore for 10 years following a global bidding process.

Accordingly, the first four Dhruv NG helicopters are slated to be deployed for offshore operations for ONGC, while the remaining helicopters are expected to support the company's broader operational requirements.

In 2024, the helicopter operator had offered to provide

Made-in-India helicopters for ONGC's offshore requirements.

Consequently, the helicopter acquisition programme, estimated at around ₹1,000 crore, is partly expected to be funded through Central government grants and sovereign-backed loans.

SEAPLANE SEGMENT

Beyond fleet modernisation, Pawan Hans is preparing to re-enter the seaplane segment after a gap of more than a decade.

As reported earlier by *businessline*, the company plans to induct aircraft on a wet lease basis and initially deploy them on select routes. The move, sources said, is aimed at supporting emerging opportunities in regional connectivity, particularly in areas where conventional airport infrastructure remains limited.

In addition, the chopper operator has also been exploring opportunities in HEMS and other specialised aviation services in partnership with State governments.

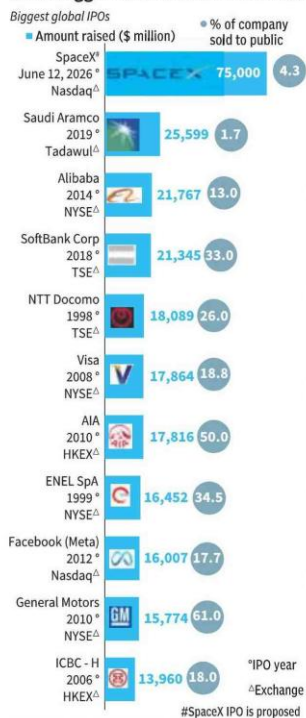
VISUALLY.

Compiled by Sourashis Banerjee | Graphic: Visveswaran V

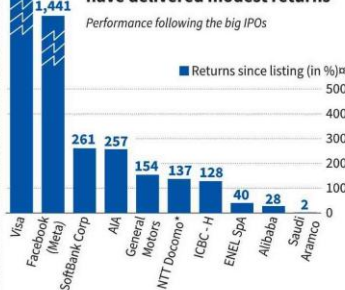
Mega IPOs do not always deliver

The upcoming initial public offering (IPO) of Elon Musk's SpaceX, at an implied valuation of \$1.75 trillion, has kindled interest in the sheer volume of the money involved. However, *businessline* analysis shows two of the biggest global IPOs, Saudi Aramco and Alibaba, have generated modest returns for their investors. In the case of India, all of the biggest IPOs have generated negative returns since listing.

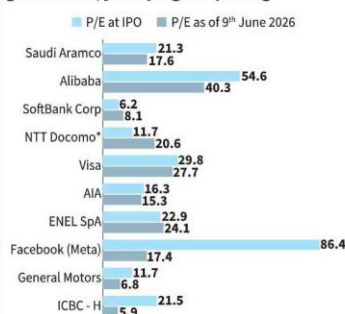
The proposed SpaceX IPO is three times bigger than the next on the list



Two of the global mega IPOs have delivered modest returns



PE multiples have corrected for many global IPOs, justifying the pricing



Hyundai Motors is the biggest IPO in India, however Reliance Power remains one of the most over-subscribed

Biggest IPOs across sectors in India

Company	Year	Amount raised (₹ cr)	% of company sold to public	Subscription rates (times multiple)
Hyundai Motor India	2024	27,859	17.5	2.37
LIC	2022	21,008	3.5	2.95
Paytm	2021	18,300	13.0	1.89
Tata Capital	2025	15,512	15.0	18
Coal India	2010	15,199	10.0	15.28
HDB Financial Services	2025	12,500	12.5	17
LG Electronics India	2025	11,607	15.0	15
Reliance Power	2008	11,563	11.5	72.7
General Insurance Corporation of India	2017	11,175	14.2	1.38
ONGC	2004	10,694	10.0	6

Source: Renaissance Capital, Bloomberg

All of India's mega IPOs traded in the red

■ Post-listing returns^a

Hyundai Motor India	-14.5
LIC	-31.0
Paytm	-53.3
Tata Capital	-41.8
Coal India	-11.5
HDB Financial Services	-23.7
Reliance Power	-95.9
General Insurance Corporation of India	-41.8

^a Stock prices as of June 9th, 2026

THE most important reason for the visit of acting Venezuelan President Delcy Rodríguez Gómez to India—from her standpoint—was also the least talked about. Rodríguez came to India for solace and mental peace after the roller-coaster when her boss and her country's elected President, Nicolás Maduro, was abducted and taken to the US.

Rodríguez became *de facto* President, but only in an 'acting' capacity since Maduro is still legally Venezuela's head of State. Unless events as dramatic as the capture of Maduro by US forces continue to happen in Caracas, Rodríguez has to reconcile herself to being acting President until Maduro's current term in office expires in 2031.

Hispanic-American US Secretary of State and National Security Adviser Marco Rubio, who is the most consequential adviser to US President Donald Trump on Venezuelan affairs, is widely speculated to be still testing Rodríguez in office. Trump and Rubio do not appear to be in any hurry to annul Maduro's 2025 election or organise fresh presidential polls. They don't have to as long as Rodríguez is taking orders from Houston, the energy capital of the US, and from Venezuelan exiles in Miami, who helped elect Rubio to the US Senate from Florida for three consecutive terms.

After her copybook meetings with Prime Minister Narendra Modi and his ministers in New Delhi, Rodríguez travelled to Puttaparthi to pray at the shrine of Sathya Sai Baba and meditate at the facilities in the complex. This is the sixth time Rodríguez has offered prayers in Puttaparthi seeking peace and comfort.

At a specially-convened briefing by the ministry of external affairs, its new Secretary (East), Rudrendra Tandon, was asked directly and indirectly about the acting President's visit to Sathya Sai Baba sanctuaries. Tandon first avoided an answer, saying: "Regarding the programme, we have already informed you about it." MEA Spokesperson Randhir Jaiswal evasively chipped in. "You are already familiar with the programme." When reporters persisted, Tandon added: "On the private part of the programme, I don't think... because these are private. But as coming from a family, it is good that if she does go there, it is very good." [Sic]

It is unfathomable why the MEA is coy about such spiritual excursions by foreign visitors who combine them with official business. Especially when the visitors themselves want to speak about them and be photographed or videographed in

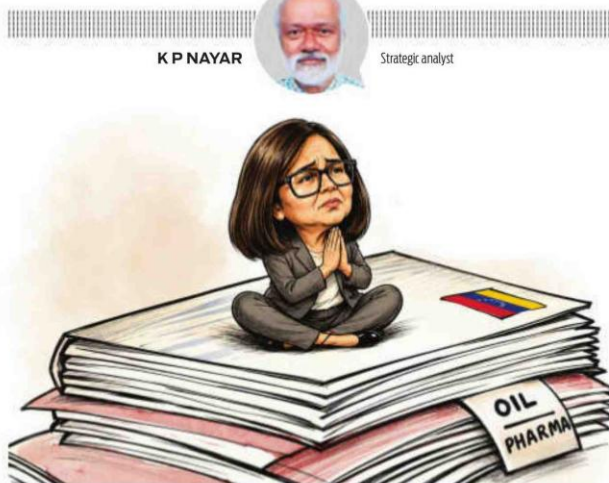
In line with global trends, India can loosen diplomatic protocol to play up soft power links with leaders like Venezuela's acting President—even when the immediate gains are limited

TIME TO LET GO OF COYNESS ABOUT SOFT POWER

K P NAYAR



Strategic analyst



MANDAR PARODIKAR

places like Prasanthi Nilayam in Puttaparthi, or for that matter, at the Taj Mahal in Agra. Rubio was upset on record that during his recent visit to Agra along with his wife Jeanette Dousdebis, the accompanying American media team was not allowed to travel with him.

It is true that according to convention, such diversions are outside the business of the State, but protocol is changing worldwide. The MEA must adapt to changes to include the country's soft power appeal in promoting leadership chemistry in international engagement. It began promoting the Buddhist tourism circuit at the request of East Asia's Buddhist nations. Why not do the same with places like Puttaparthi, Shirdi and Tirupati?

In 2023, Ukraine's First Deputy Minister of Foreign Affairs, Emine Dzhaparova,

revealed that she had visited Sathya Sai Baba institutions in Puttaparthi seven times as she made her way there for the eighth time. The MEA was coy about that part of her programme, too. When India indicated that it was not keen on her bilateral visit at all—she was the first minister from Ukraine to travel to New Delhi after the war with Russia began—she used her multiple spiritual connections in India to wangle that trip. That visit certainly helped enhance Dzhaparova's stature back home because India was then seen as more supportive of Russia in its conflict with Ukraine.

India-Venezuela relations are unlikely to gain from the Rodríguez visit although it lasted five days from June 3. These relations are now in a similar rut as the India-Iraq relations were after a

series of wars which Iraq got into intermittently from 1980 to 2003, culminating in regime change in Baghdad. Before these wars, Iraq was one of India's closest partners, but the relationship was in tatters through these conflicts. Venezuela now is no different.

Hugo Chávez, founder of the Bolivarian Republic of Venezuela under its 1999 constitution, was extremely generous to India, like Iraq's Saddam Hussein. He gave India's ONGC Videsh a 40 percent stake in the lucrative San Cristóbal field owned by Venezuela's national petroleum company known by its Spanish acronym, PDVSA. At that time, India had not achieved today's sophistication in its energy sector and the San Cristóbal deal was a boon. Chávez invited Indian biotechnology companies, IT firms, low-cost house builders, pharmaceutical producers, Indian Railway Construction International—the sky was the limit.

His successor Maduro was a bus driver who did not have Chávez's vision. Maduro drove his country to ruin and Venezuela's relations with India couldn't be protected. Both sides pretended that all was well during the 13 years of Maduro's regime.

India now wants to pick up the pieces like it did in Iraq during brief interludes of peace, but never succeeded. Rodríguez is unlikely to deliver anything. India was acutely embarrassed that it was Rubio who announced that Venezuela's acting President would visit India. The announcement was not made in Caracas. For that reason, the MEA went into a lengthy detail regarding Rodríguez's travel on the eve of her arrival instead of the usual sharing of an itinerary brief.

Tandon said that in Venezuela, "we are working with a government that is friendly, that wants a partnership with India. We want to reciprocate that". But friendship and goodwill alone can't produce breakthroughs. Realistically, India's priorities are: recover about \$850 million owed to domestic pharmaceutical companies for supplies made to Venezuela; another \$500 million owed to ONGC Videsh from its joint venture with PDVSA; increase spot market purchases of Venezuelan oil. There were tense moments during the meetings with Rodríguez when her Indian interlocutors insisted that Venezuela must urgently clear the dues.

If one line summed up the visit, it was Tandon's answer to a question from a journalist. "No, there won't be any big-ticket announcements for this visit." That says it all.

(Views are personal)

India boosts LNG buying to meet fertiliser, power demands

BLOOMBERG
10 June

India has ramped up purchases of liquefied natural gas (LNG) from the spot market as importers rush to replace disrupted West Asian supply and meet demand from fertiliser plants, power generators and households.

At least five state-run companies, including Indian Oil Corp and Gujarat State Petroleum Corp, have issued purchase tenders or bought shipments for June and July delivery this week, according to traders. The buying will help meet requirements from fertiliser producers, which use gas as a feedstock and are ramping up output ahead of the planting season.

It's a major turnaround for

India, which had cut back LNG purchases in March and April as the war in Iran sent prices of the super-chilled fuel higher. Now, India is moving to replace LNG shipments lost from Qatar and the United Arab Emirates, which together account for 57 per cent of its pre-war imports.

The surge in consumption is coming at a cost. Spot LNG prices have climbed to about \$18 to \$19 per million British thermal units (Btu), compared with roughly \$13 per million Btu under long-term supply contracts.

India is now buying almost six LNG cargoes a month from the spot market for fertilizer production, compared with less than one cargo before the conflict, according to people familiar with the

matter. Fertilizer plants had previously relied on long-term contracted supplies.

Natural gas is the primary feedstock for urea production, and demand typically peaks during June and July when farmers begin planting rice and other monsoon crops. As one of the world's largest consumers of urea, India depends on steady gas supplies to support agricultural output and contain food inflation.

The buying spree also comes as hotter summer weather has boosted demand for gas-fired power generation, with electricity producers stepping up purchases. Large parts of the country have endured prolonged heat waves this year, driving electricity consumption to record levels during both daytime and nighttime hours.

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India boosts LNG buying for power, fertilizers

Bloomberg
feedback@livemint.com

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Adani Solar climbs to global top six



Adani Solar has secured the sixth position in Wood Mackenzie's Global Solar Photovoltaic (PV) Module Manufacturer Rankings 2026, emerging as the highest-ranked Indian company in the prestigious global assessment.

The solar manufacturing arm of Adani New Industries Ltd improved its position from eighth place last year and remains the only Indian manufacturer to feature among the world's top 10 solar module producers.

The annual study by energy research and consultancy firm Wood Mackenzie evaluated 48 solar module manufacturers on key parameters such as capacity utilisation, technology maturity, financial per-

formance, supply chain resilience and operational strength.

Adani Solar received a Grade A classification, reflecting its strong performance across manufacturing capabilities, technology development, financial health and operational efficiency. The ranking highlights India's growing presence in the global solar manufacturing landscape at a time when the country is accelerating efforts to strengthen domestic clean energy supply chains and reduce import dependence.

Adani Solar is currently expanding its integrated manufacturing facility at Mundra, Gujarat, to 10 GW of annual capacity.

—PTI

Centre pushes States towards PNG as losses faced by OMCs from LPG surge

Rishi Ranjan Kala
New Delhi

The government is aggressively pushing LPG consumers towards domestic piped natural gas (D-PNG) as the West Asia conflict has severely impacted the financial profile of PSU OMCs.

Sources said a letter by Petroleum Secretary Neeraj Mittal to the Chief Secretaries of the States estimates the loss per domestic LPG cylinder at ₹690, which could translate into a cumulative loss of ₹1.38 lakh crore on an annual basis if the war extends.

The push to D-PNG assumes more significance as the cost of a 14.2 kg domestic LPG cylinder hit ₹1,600 in June 2026, even as PSU oil marketing companies (OMCs) are charging ₹942 per cylinder from general consumers and ₹642 from PM Ujjwala households.

Besides reducing the subsidised cylinders from nine to four for PM Ujjwala households, the government has initiated several measures to increase use of alternative fuels, including aggressively pushing LPG consumers to migrate to D-PNG.

The aim is to first cover more than 150 high priority



FUEL SHIFT. To reduce losses, the Oil Ministry is working "aggressively" to expand the consumer base of PNG

districts, targeting 30 lakh connections.

Overall, it is estimated that around 60 lakh LPG connections could migrate to D-PNG.

Sources said the Oil Secretary's letter to State Chief Secretaries exhorts them to fast track the migration to PNG.

Mittal also highlighted issues faced by PSU OMCs and city gas distribution in expanding coverage.

A top source said that PSU OMCs — Indian Oil Corporation (IOCL), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) — have been on the forefront of meeting India's energy needs at a time the world is witnessing the biggest energy disruption in history.

ENCOURAGING STATES

To reduce losses, the Oil Ministry is working "ag-

gressively" to expand the consumer base of PNG and migrate LPG customers. However, migrating people to D-PNG in towns and cities is facing hurdles such as consumer non-responsiveness, said a senior official.

The field experience of city gas distribution companies points towards access constraints, consumer non-responsiveness and local issues. These are adversely impacting the pace of PNG adoption, the official pointed out.

"To deal with this issue, the Ministry has now urged all the States and the Union Territories to direct District Collectors/District Magistrates/Commissioners/special officers of urban bodies to collaborate with the respective State-level coordinators/CGD entities to urge LPG consumers to fully migrate to PNG wherever possible," he added.

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HC stays MGVL action as GAIL flags gas supply risk

Ahmedabad: The Gujarat high court has stayed the state-owned power distribution company Madhya Gujarat Vij Co Ltd (MGVCL), from disconnecting power supply to the GAIL India Ltd Vadodara plant, citing submissions that any such action could disrupt natural gas supply to north India, **reports Saeed Khan.**

Justice Nirzar Desai directed MGVCL "not to disconnect the electricity supply which is already being given to the petitioner company for a period of two weeks from today and the

petitioner company shall file statutory appeal within the aforesaid time".

The court intervened after GAIL's advocate Akshat Khare submitted that GAIL supplies natural gas to north India from its Vadodara plant and a power cut would affect operations and disrupt gas supply. The high court granted interim relief even as GAIL withdrew its petition to file an appeal before the appellate authority against MGVCL's decision.

► Continued on P 5

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GAIL opposed recovery demand from MGVL

► Continued from P1

According to case details, GAIL has operated a solar power plant since 2018 with approvals from MGVL and Gujarat Energy Development Agency (GEDA). It later sought to increase capacity by 770kW and received approvals. In March, MGVL objected that the plant was operating without a metering agreement, assessed losses, and sought recovery of nearly Rs 3 crore from GAIL. On June 1, MGVL issued a notice warning of disconnection

if the amount was not paid. GAIL moved the high court, arguing that a metering agreement was not required since the solar power generated was consumed at its Vadodara plant and not supplied to the grid.

During the hearing, GAIL said it would prefer a statutory appeal under section 127 of the Indian Electricity Act. The court directed the appellate authority "to consider the petitioner's appeal on merits without raising the issue of delay, if the appeal is preferred within a period of two weeks from today."

Centre reinstates 16.66% royalty on oil output from nomination blocks

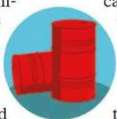
SHUBHANGI MATHUR
New Delhi, 10 June

The government has restored the effective royalty rate on crude oil produced from onland nomination blocks and areas awarded before the New Exploration Licensing Policy (NELP) to 16.66 per cent, according to a gazette notification dated June 4. Royalty for these blocks will now be calculated on a cumulative royalty basis.

The move reverses a key provision of the royalty rationalisation framework announced on May 8, under which the effective royalty

rate on crude oil production from these blocks had been reduced to 10 per cent.

However, the revised royalty rates announced in May for other categories of fields remain unchanged. Under the May 8 notification, the government had lowered the effective royalty rate on onland crude oil production from 12.5 per cent to 10 per cent, offshore crude oil royalty from 9.09 per cent to 8 per cent, and natural gas royalty from 10 per cent to 8 per cent. It had also introduced concessional royalty rates for deepwater and ultra-deepwater production.



The royalty rate for onland NELP blocks remains at 10 per cent and will continue to be calculated on an ex-royalty basis. Royalty for all offshore blocks will also continue to be computed on an ex-royalty basis.

Announcing the framework in May, Oil Minister Hardeep Singh Puri had said the exercise marked a new era for India's oil and gas regime by removing inconsistencies and supporting growth in the upstream sector.

"This decision is a culmination of a decade-long effort to modernize (sic) our regulatory landscape by replacing complexity with consistency to fuel India's energy future," Puri wrote in a post on X.

UTTAR PRADESH

State's green energy project gets ₹5,400 crore allocation

VIRENDRA SINGH RAWAT

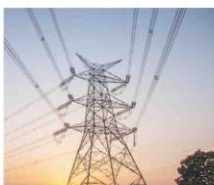
Lucknow, 10 June

Uttar Pradesh (UP) is setting up a dedicated green power transmission network under the Green Energy Corridor-II project with an investment of about ₹5,400, aimed at supporting its target of 22,000 megawatts (Mw) solar capacity.

The project will evacuate solar power generated in the arid zone of Bundelkhand, which is the top solar-rich region in UP.

"Today, Uttar Pradesh is among the leading states with regards to the progress of the flagship Green Energy Corridor project," UP Power Transmission Corporation Limited (UPPTCL) Managing Director Mayur Maheshwari told *Business Standard*.

The proposed investment will be met through grants,



The project will evacuate solar power generated in Bundelkhand, which is UP's top solar-rich region

equity of the Power Grid Corporation of India Limited (PGCIL) and loans from multilateral financial institutions.

UP has also emerged as a major rooftop solar market, with 550,000 rooftop solar installations and a total installed capacity of 1,844 Mw.

"Uttar Pradesh has emerged as one of India's fastest-growing rooftop solar re-

gions, supported by strong policy momentum and rising consumer demand for clean energy," Tata Power CEO & MD Praveer Sinha said. The company plans to add 300,000 new rooftop solar installations in UP over the next three years and is offering rooftop systems with battery storage to leverage the growing usage of solar power and sudden spurt in the demand for electric vehicles.

The state's Green Energy Corridor would cater to solar parks in Bundelkhand region comprising Jhansi, Jalaun, Lalitpur, while the power evacuated from these projects would be transmitted to as far as Western UP districts. UPPTCL is playing a critical role in harnessing the solar energy potential through dedicated solar evacuation corridors and transmission pooling stations in solar-rich zones.

RAJASTHAN

Internal energy output up, reducing reliance: Rajasthan energy minister

ANIL SHARMA
Jaipur, 10 June

Rajasthan Energy Minister Heeralal Nagar has said the state has adequate power to meet demand, with the government continuously improving electricity management.

"Generation from internal sources has increased, reducing reliance on energy exchanges," Nagar said on Saturday, adding that the government is committed to making Rajasthan self-reliant in the power sector. He said the

state is moving towards becoming energy-surplus and has not witnessed load shedding in the past two years. Highlighting the state's growing self-reliance, Nagar said Rajasthan purchased only 21.4 million units of electricity from energy exchanges in April and 280.4 million units in May this year to meet summer demand, compared with 288.3 million units and 827.3 million units, respectively, during the same months last year. As a result, the state purchased 813.8 million units less

electricity across the two months this year, supported by higher availability from internal sources.

Nagar said Rajasthan is also selling power on energy exchanges. The state sold 114 million units in April and 41.7 million units in May this year at an average price of around ₹10 per unit.

He added that the Centre has assured the allocation of 6,000 megawatts (Mw) of solar power capacity to Rajasthan under the KUSUM-2.0 scheme, its flagship agricultural solar programme.

Central Electricity Authority plans transmission infrastructure to evacuate 60-70 Gw power

NANDINI KESHARI
New Delhi, 10 June

The Central Electricity Authority (CEA) is focusing on building transmission infrastructure to evacuate 60-70 gigawatts (Gw) of power generation capacity in the current financial year, its Chairman Ghanshyam Prasad said on Wednesday.

Speaking at a conference on energy transition organised by the Federation of Indian Chambers of Commerce and Industry (Ficci), Prasad said, "In the current year, we will commission at least 60 Gw, or maybe touch



CEA Chairman Ghanshyam Prasad said the government had set an aggressive target for transmission service providers

70 Gw, of connectivity for renewable energy projects."

He said providing transmission connectivity for such

large capacities remains challenging due to the mismatch between the commissioning timelines of renewable energy projects and transmission lines.

According to Prasad, the government has set an aggressive 18-24-month target for transmission service providers, in line with the gestation period of most renewable energy projects. The CEA is working to improve predictability in transmission timelines and better align them with renewable energy project schedules to avoid the creation of stranded assets.

Prasad also flagged the growing incidence of outages in states such as Rajasthan and Karnataka due to grid issues arising from renewable energy integration.

"We have seen a number of trippings in Rajasthan because of grid issues, particularly short-circuit-related problems. Oscillations in the grid have led to the loss of about 8,000 megawatts (Mw) in Rajasthan, and very recently around 9,000 Mw was lost in Karnataka within no time," he said.

While synchronous condensers offer a solution, their installation cost is substantial

— around ₹2 crore per Mw, said Prasad. "If we can accelerate the development of hydro and pumped-storage projects, things will probably improve," he added.

Prasad also called for policy intervention to ensure distribution companies (discoms) have greater visibility of distributed renewable energy (DRE) capacity and can adequately support such projects. DRE contributed 16.3 Gw to total renewable energy additions in 2025-26, including 7.6 Gw installed under the PM KUSUM scheme and 8.7 Gw from rooftop solar projects.

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Headline: Fuel consumption down 6.5%, LPG demand down 20%

ईंधन खपत 6.5%, LPG की डिमांड 20 फीसदी घटी
नई दिल्ली। मई में देश में ईंधन खपत 6.5% घटकर 1.99 करोड़ टन रह गया। पेट्रोलियम प्लानिंग एंड एनालिसिस सेल के मुताबिक, एलपीजी (रसाई गैस) की मांग 20.5% और बिटुमेन की 39.4% घटी। कीमतें बढ़ने के बावजूद बीते महीने पेट्रोल-डीजल की मांग बढ़ी, लेकिन वैश्विक तनाव और सप्लाय की दिक्कतों के चलते एनजी की कुल खपत प्रभावित हुई।

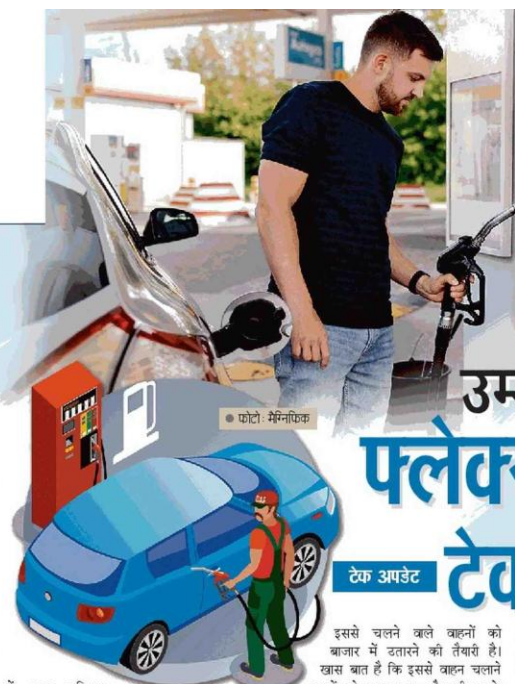
Headline: Flex-fuel technology full of promise

इलेक्ट्रिक वाहनों (ईवी) की लोकप्रियता बढ़ रही है, पर जीवाश्म ईंधनों पर निर्भरता घटाने और स्वच्छ यातायात सुनिश्चित करने में पलेक्स फ्यूल की अधिक व्यावहारिक समाधान प्रतीत होता है। एथनाल ब्लेंडिंग के साथ भारतीय आटोमोटिव इंडस्ट्री में हो रहे बदलावों पर चर्चा कर रहे हैं **ब्रह्मानंद मिश्र**

विश्व पर्यावरण दिवस (पांच जून) के मौके पर दिल्ली में ई85 फ्यूल की शुरुआत की गई। इसके बाद कुछ आटो कंपनियों द्वारा एथनाल से चलने वाली गाड़ियों को पेश किया गया, जिसकी काबिले चर्चा हो रही है। फिलहाल, ई85 फ्यूल को 48 आउटलेट्स पर लांच किया गया है और दिसंबर 2026 तक इसे 500 आउटलेट्स और दिसंबर 2027 तक 5,000 आउटलेट्स तक बढ़ाने की योजना है।

भारत आधिकारिक तौर पर अब ई85 ईंधन के दौर में प्रवेश कर रहा है, इससे आयातित पेट्रोलियम पर निर्भरता और वाहनों से होने वाले प्रदूषण पर काफी हद तक लगाव लगेगी, जिसके लिए देश को सफाई हो रही है। हालांकि, एक स्वाभाविक सवाल यह भी है कि ग्राहक क्या ई85 वाहनों को आज खरीद सकते हैं, तो इसका जवाब है- नहीं। इसके लिए अभी इंतजार करना होगा, क्योंकि दस एथनाल ब्लेंड वाले वाहन अभी शुरुआत तक नहीं पहुंचे हैं और न ही इसका फ्यूल नेटवर्क तैयार हुआ है। बोलें कुछ वर्षों से ईवी, हाइब्रिड और सीएनजी गाड़ियों को बढ़ावा दिया जा रहा है। अब पलेक्स फ्यूल टेक्नोलॉजी आने से परिवर्तन की एक बड़ी नींव तैयार हो रही है।

छिपनी वही उम्मीद है यह तकनीक: पलेक्स फ्यूल टेक्नोलॉजी का सबसे सफल और बड़ा उदाहरण ब्राजील है, जहां दसकों से 80 प्रतिशत से अधिक हल्के वाहन हाइ ब्लेंड एथनाल टेक्नोलॉजी पर चल रहे हैं। भारत में इसकी शुरुआत साल 2014



फोटो: मैग्निफिक

में 1.53 प्रतिशत

बेसलाइन के साथ शुरू हुई थी, जिसे 2026 में देशभर में ई20 (20 प्रतिशत एथनाल और 80 प्रतिशत पेट्रोल) के रूप में लागू किया गया। यह शहरी डी-कार्बोनाइजेशन को तेज करने का एक टिकाऊ विकल्प भी है। इंडस्ट्री के जानकारों की मानें तो मौजूदा इंटरनल-कंबशन इंजन में बदलाव करने की पलेक्स-फ्यूल गाड़ियां बनाई जा सकती हैं। इसमें अपेक्षाकृत कठिनाई भी कम है।

क्या होवी है एथनाल ब्लेंडिंग: ईंधन में एथनाल की मौजूदगी को 'ई' से प्रदर्शित किया जाता है, जैसे ई20 का मतलब है- 20 प्रतिशत एथनाल और 80 प्रतिशत पेट्रोल। देश के अलग-अलग हिस्सों में पहले से ही ई20 को उपलब्ध कराया जा रहा है, अब अधिक एथनाल ब्लेंडिंग वाले ईंधन और

हिस्सा से अलग-अलग फ्यूल ब्लेंड के इस्तेमाल करने की सुविधा मिलती है। **ई85 कैसे है अलग:** ई85 अधिक एथनाल फ्यूल मिश्रण है, जिसमें 80 से 85 प्रतिशत एथनाल और 15 से 20 प्रतिशत सामान्य पेट्रोल होता है। यह एक खास हाइ-ऑक्टेन वैक्यूमेट्रिक ईंधन है, जिसे आम पेट्रोल कारों के बजाय मोडिफाईड इंटरनल कंबशन इंजन के लिए बनाया गया है। यह उन खास फ्लेक्सिबल फ्यूल क्लैक्स (एफएफवी) के लिए होता है, जो ई20 से लेकर ई100 तक के किसी भी मिश्रण को संभालने के लिए अपनी इंजन मैपिंग को डाइनेमिक रूप से एडजस्ट करती हैं।

कैसे काम करती है ये गाड़ियां: एफएफवी में ऐसे

उम्मीदों से भरी फ्लेक्स फ्यूल टेक्नोलॉजी

टेक अपडेट

इंटरनल कंबशन इंजन होते हैं जो पेट्रोल के साथ-साथ एथनाल और पेट्रोल के मिश्रण पर भी चल सकते हैं। हालांकि, सामान्य पेट्रोल गाड़ियों की तरह इसमें भी सिंगल फ्यूल सिस्टम ही होता है, लेकिन एथनाल की केमिकल प्रॉपर्टी और कमतर ऊर्जा क्षमता के अनुरूप काम करने के लिए कुछ कंपोनेंट को विशेष रूप से डिजाइन किया जाता है। इंजन कंट्रोल माइक्रू (ईसीएम) को एडजस्ट करने के लिए कैलिब्रेट किया जाता है, ताकि गाड़ी विभिन्न प्रकार के फ्यूल ब्लेंड पर भी चल सके। ये गाड़ियां ई20 से लेकर ई85 तक, विशेष स्थिति में ई100 तक फ्यूल रेंज में एडजस्ट करने में सक्षम होती हैं। उनका इंजन मैनेजमेंट सिस्टम स्वतः ही ईंधन में मौजूद एथनाल सांद्रता (कॉंसंट्रेशन) के साथ एडजस्ट कर अधिकतम परफॉर्मेंस देता है। **देश की आर्थिकी से जुड़ी है यह तकनीक:** चूंकि, एथनाल को देश में ही कृषि उत्पादों जैसे गन्ना, मक्का और बायोमास से तैयार किया जा सकता

कैसे काम करती है यह तकनीक

- जब एक ही फ्यूल टैंक में कोई भी फ्यूल मिश्रण (जैसे स्टैंडर्ड ई20 से लेकर ई100 तक) भर सकता है।
- फ्यूल कंपोजिशन सेसर लिक्विड को एथनाल और गैसोलीन के सभी अनुपात का पता लगाता है।
- एथनाल की एनर्जी डेंसिटी स्टैंडर्ड पेट्रोल से कम होती है, इसलिए ईसीएम इंजन को सेटिंग्स को एडजस्ट कर लेता है।
- सेसर इस डाटा को इंजन कंट्रोल यूनिट (ईसीयू) को भेजता है।
- ईसीयू फ्यूल इंजेक्टर की टाइमिंग और मात्रा को एडजस्ट करता है और स्पाईक एकाइमेशन को एडजस्ट करता है।
- इससे यह सुनिश्चित होता है कि किन किसी नाइमिंग या इंजन की पावर कम हुए, कब्रेशन सुचारु रूप से और अधिक क्षमता के साथ होता रहे।

चुनौतियां नहीं है कम

1. एफएफवी में कुछ चुनौतियां भी होती हैं, जैसे एनर्जी डेंसिटी कम करने की क्षमता परंपरिक पेट्रोल के मुकाबले कम होती है यानी चुनौती फ्यूल एफिशियंसी की है। दूसरे शब्दों में कहें तो जितना अधिक एथनाल ब्लेंडिंग होगी, वहन का माइलेज उतना ही कम होगा।
2. यह शुरुआती चरण में है, इसलिए संरचनागत विस्तार की चुनौती रहेगी। हालांकि, अगले साल के अंत तक पांच हजार ई85 फ्यूल स्टेशन का लक्ष्य है। इससे बड़ा डिस्ट्रीब्यूशन नेटवर्क तैयार होगा।
3. पलेक्स फ्यूल वाली कुछ बाइक और कारों को प्रदर्शित किया गया है, लेकिन अभी बड़े पैमाने पर इनका प्रयोग और प्रोडक्शन होना बाकी है।
4. आसानी से फ्यूल स्टेशन नहीं मिलेंगे, तो ग्राहक इन गाड़ियों को खरीदने से हिचकिया सकते हैं।

है, जोकि पेट्रोलियम के मुकाबले सस्ता और कम प्रदूषणकारक भी है। देश में एथनाल उत्पादन में गन्ना सबसे प्राथमिक स्रोत है, जो सहजता से उपलब्ध भी है। सरकार कच्चे तेल के आयात पर निर्भरता कम करने के लिए एथनाल ब्लेंडिंग को बढ़ावा दे रही है, इससे घरेलू कृषि क्षेत्र के लिए आमदनी का एक नया जरिया भी बनेगा। साथ ही, शहरी प्रदूषण भी नियंत्रित होगा।



लेख विस्तार से पढ़ने के लिए स्कैन करें।

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OPEC OIL OUTPUT IN MAY LOWEST SINCE 2000



OPEC OIL OUTPUT in May hit its lowest in more than two decades, a Reuters survey found, as a US naval blockade cut Iran's exports and effective closure of the Strait of Hormuz slashed exports by other Gulf producers.

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Bonds snap four-day rally on US-Iran war risks

Government bonds fell on Wednesday, ending a four-day rally, as fears of escalation in the West Asia war sent oil prices higher, while some traders booked profits. The yield on the benchmark 6.94% 2036 note settled at 6.9431%, up from 6.9163% on Tuesday. It had eased around 10 basis points in the previous four sessions.

Pragati Path@12 Years Vishwas ke, Vikas ke, Jan-kalyan ke

UTTAR PRADESH Driving India's Renewable Future

Uttar Pradesh is rapidly emerging as India's powerhouse of green growth and renewable energy transformation. Ranked No. 1 in Green Energy Corridor implementation, the state is driving an ambitious clean energy transition with a target of 22,000 MW solar capacity and 50% power generation from renewable sources. Over 5.64 lakh solar rooftops, 2,615 MW utility-scale solar projects, and 2.65 lakh+ solar street lights are reshaping urban and rural landscapes. Ayodhya is emerging as the state's first Model Solar City with a 40 MW solar project and extensive smart solar infrastructure. From 85,128 solar pumps for farmers to 743 electric buses across 15 cities and India's highest operational CBG plants, Uttar Pradesh is powering sustainable, inclusive, and future-ready development.

RENEWABLE ENERGY & SOLAR EXPANSION

- Uttar Pradesh becomes the first state in India to recognise & promote the operation of solar-powered chhatras.
- UP and its officials received Prime Minister's Award for Excellence in Public Administration 2023 for innovative solar-powered Jal Jeevan Mission projects.
- Uttar Pradesh ranks No. 1 in India in implementation of Green Energy Corridor projects.
- UPNEDA introduces real-time PM Surya Char dashboard, enhancing transparency and efficiency.
- Ayodhya emerging as Uttar Pradesh's first Model Solar City, with 10 more solar cities under development.
- Ayodhya Solar City is powered by a 40 MW solar project with 1,500+ solar street lights, 215 high-masts, 58 solar trees, solar kiosks, boats & a 4-ton solar cold storage unit.

URBAN TRANSPORT & GREEN MOBILITY

- 743 electric buses operational across 15 cities, accelerating sustainable public transport.
- 500 e-autos planned in 7 cities, with 50% reserved for women drivers to promote inclusive green mobility.
- Electric depot hubs operational in Prayagraj, with Sahibabad and Fort Depot hubs under development.
- Roadmap underway to induct 3,000 new electric buses before 2030 & 5,000 additional e-buses through contractual operations.
- Uttar Pradesh moving steadily towards zero-carbon mobility through renewable energy and clean transport technologies.
- EV charging infrastructure being developed at 272 locations across 10 districts.

AGRICULTURE & RURAL ENERGY

85,128 solar pumps installed on farmers' fields under PM Kisan Yojana between FY 2017-18 and 2023.

Solarization of 5,951 private on-grid pumps completed under PM Kisan Scheme (I-II).

PPAs signed for 1,708.1 MW grid-connected solar plants for agricultural feeder solarization under PM Kisan (I-II).

Uttar Pradesh Bio Energy Policy 2022 promotes green fuel production from agricultural residue, livestock waste, press mud, and municipal solid waste.

BIO-ENERGY & GREEN FUELS

- Strong push for compressed Bio Gas (CBG), bio-coal, biodiesel, and bio-ethanol production across the state.
- Gorakhpur emerges as a key green energy hub with establishment of a Compressed Biogas Plant.
- Under Uttar Pradesh Bio Energy Policy 2022, 92 bio-energy projects approved & 39 projects already operational.
- Uttar Pradesh ranks first in India in bio-energy development with maximum operational CBG plants.

GREEN HYDROGEN & FUTURE ENERGY

Approval granted for establishment of 2 Centres of Excellence to promote the Green Hydrogen ecosystem. Uttar Pradesh Green Hydrogen Policy 2024 paves the way for future-ready clean energy transition.

KEY OPERATIONAL & UPCOMING SOLAR PARKS IN UTTAR PRADESH
DRIVING THE STATE'S RENEWABLE ENERGY REVOLUTION

- Baloun Solar Park (1200 MW): Set to become Uttar Pradesh's largest ultra-mega solar park, developed by Bundelkhand Solar Uja Ltd., a joint venture of UPNEDA and NHPC.
- Chitrakoot (800 MW): Major solar hub under development.
- Pratapgarh (600 MW): Large-scale projects boosting renewable capacity.
- Mahoba (100 MW): First project connected through Green Energy Corridor-II.
- Kanpur & Mirzapur: Key operational and upcoming projects totalling over 200 MW.
- Prayagraj (Dhami): Uttar Pradesh's first utility-scale solar power plant.

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INDIA, US ENERGY TIES MAY DRIVE \$500 BN TRADE



DEEPER
COOPERA-
TION IN
hydrocarbons
could play a
key role in

helping India and the US
achieve their goal of
expanding bilateral trade
to \$500 billion by 2030, a
report released by the US-
India Business Council and
Grant Thornton Bharat
said. The study identified
opportunities to expand
collaboration across
LNG, crude oil, and LPG.

West Asia war erases 1 bn barrel of oil, losses may hit 2 bn by year-end

FE BUREAU
New Delhi, June 10

THE WEST ASIA conflict has already removed 1 billion barrels of crude oil from global markets in just three months — equivalent to nearly two-and-a-half times the entire US strategic petroleum reserve — with cumulative losses projected to approach 2 billion barrels by the end of the year even under a relatively optimistic recovery scenario, according to Rystad Energy.

The conflict has shut in 11.8 million barrels per day (bpd) of production across six Gulf producers, making it the most severe oil supply disruption of the modern era, the consultancy said, warning that every additional month of conflict could erase another 350 million barrels from global supply.

"Cumulative losses have now reached 1 billion barrels and are on track to nearly double by year-end under our base case," said Aditya Saraswat, MENA research director at Rystad Energy.

"Each additional month of conflict adds roughly 350 million barrels to cumulative losses, with a growing share that will never come back, as mature fields in Iraq and Kuwait face

SUPPLY SCARCITY

■ The war in West Asia has led to the most severe oil supply disruption of modern era, says Rystad Energy

■ Disruption shut in **11.8 mn** barrels per day of production across six Gulf producers



■ Crude output across six Gulf producers has collapsed from **24.2 million** bpd before the conflict to **12.4 million bpd**

■ Every additional month of conflict could erase another **350 million** barrels from global supply

■ Saudi Arabia accounts for largest share of disrupted supply at **3.8 million** bpd, followed by Iraq

longer restart timelines than most market participants are pricing in," he added.

The assessment comes as Brent crude hovers around \$90 per barrel, with hopes of a diplomatic breakthrough fading amid renewed military exchanges between Iran and Israel.

According to Rystad, crude output across six Gulf producers has collapsed from 24.2 million bpd before the conflict to 12.4 million bpd currently. Saudi Arabia accounts for the largest share of disrupted supply at 3.8 million bpd, followed by Iraq at 2.8 million bpd and Kuwait at 2 million bpd. Together, the three countries account for nearly 75% of total

shut-in volumes.

The disruption has severely hit regional economies. Iraq's oil export revenues plunged to \$1 billion in April from \$6.8 billion in February, with May revenues expected to decline further as exports remain constrained.

Shipping through the Strait of Hormuz also remains far below normal levels. Vessel traffic has fallen from around 120 vessels a day before the conflict to less than 20% of pre-war levels. LNG shipments have fallen from around five vessels a day to near zero, leaving Gulf gas exporters exposed to prolonged disruption.

Alternative export routes

have provided only partial relief. Combined crude loadings from Saudi Arabia's Yanbu and the UAE's Fujairah terminals rose from below 2 million bpd before the conflict to above 6 million bpd in April and briefly reached 7.2 million bpd in early May. However, flows have since fallen back to around 4.7 million bpd following infrastructure damage, insurance constraints and vessel congestion.

"Despite a fragile memorandum of understanding between the US and Iran that had raised hopes of a deal, both sides have since returned to air strikes, narrowing the diplomatic track and widening the tail risk of a prolonged shock," Saraswat said.

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Oil prices rise 1.6% after slip

OIL PRICES ROSE on Wednesday after US President Donald Trump targeted Iran following tit-for-tat strikes between the two countries. Brent crude futures climbed \$1.45, or 1.6%, to \$92.90 a barrel at 1508 GMT, while US West Texas Intermediate (WTI) crude rose \$1.80, or 2%, to \$90 a barrel, reports Reuters.

OMCS' LPG LOSSES HEAD TOWARDS ₹1.38 LAKH CRORE A YEAR

Rising LPG losses fuel PNG push

● Petroleum secy urges states to promote PNG use

SAURAV ANAND
New Delhi, June 10

WITH STATE-RUN OIL marketing companies (OMCs) losing an estimated ₹690 on every domestic LPG cylinder sold — translating into nearly ₹1.38 lakh crore annually — the Centre has launched a nationwide push to shift households from LPG to piped natural gas (PNG) in areas where city gas infrastructure is already available.

In a letter to chief secretaries of all states and union territories, Petroleum Secretary Neeraj Mittal said recent developments in the Strait of Hormuz region have necessitated accelerated measures to

ACCELERATING SHIFT

■ In March, PNG consumers had been asked to give up LPG connections within three months

■ Petroleum ministry barred households with PNG connections from refilling LPG cylinders

■ Consumers switching to PNG were asked to surrender LPG connection or get transfer voucher in 30 days



■ However, existing efforts to encourage PNG use have yielded limited results, ministry says

■ Centre has sought state administrations' involvement to accelerate PNG migration

reduce dependence on LPG and promote PNG as an alternative cooking fuel. The government is also bearing an additional ₹19,000 crore annual subsidy burden under the Pradhan Mantri Ujjwala Yojana (PMUY), under which beneficiaries receive ₹300 per cylinder subsidy.

"OMCs are currently facing a loss of ₹690/cylinder of LPG, which translates to around loss

of ₹1,38,000 crore per annum. Apart from this, government provides ₹300/cylinder subsidy to PMUY households which is an additional subsidy of ₹19,000 crore per annum," Mittal wrote.

"Therefore, there is urgent need to use alternative fuels, including PNG, which is also cleaner and more user friendly," he added.

The move comes weeks

after the government tightened rules for consumers shifting to PNG. On May 25, the petroleum ministry barred households with PNG connections from refilling LPG cylinders and mandated that consumers migrating to PNG surrender their LPG connection or obtain a transfer voucher within 30 days for future use in locations where PNG is unavailable.

Earlier in March, PNG consumers had been asked to give up LPG connections within three months.

The ministry has now sought the involvement of state administrations to accelerate migration, saying existing efforts have yielded limited results.

Mittal said despite notices being issued to consumers who already have domestic PNG connections to surrender their LPG connections, "field experience indicates that access constraints, consumer non-responsiveness and local issues have limited the effectiveness" of the exercise, adversely affecting the pace of PNG adoption.

"It is felt that active involvement of the district and urban body administration will improve the outcome of ongoing efforts of the government in expanding PNG network," the letter said.

Govt identifies 102 GWp solar potential

SAURAV ANAND
New Delhi, June 10

INDIA HAS IDENTIFIED more than 102 gigawatts-peak (GWp) of floating solar potential across reservoirs and water bodies, opening up a new frontier in the country's clean energy expansion and taking its total assessed solar potential to 3,445 GWp, Union Renewable Energy Minister Pralhad Joshi said on Wednesday.

The assessment, released by the National Institute of Solar Energy (NISE), comes as India rapidly scales up renewable energy capacity and seeks new avenues to sustain growth after emerging as one of the world's largest solar markets.

The government is now working on a dedicated scheme

CLEAN ENERGY PUSH

■ Govt's total assessed solar potential now stands at **3,445 GWp** after identifying latest reservoir-based capacity

■ Govt is now working on a dedicated scheme for floating solar projects



■ **1,946 sq km** of water-body area identified for floating solar installations

for floating solar projects, signalling a policy push towards reservoir-based renewable energy development. The report estimates India's floating solar photovoltaic (FSPV) potential at 102.18 GWp, based on utilisation of up to 20% of suitable waterbody area across

the country.

The assessment found that nearly 1,946 sq km of water-body area across India could be suitable for floating solar installations, drawn from over 10,725 sq km of identified reservoirs and water bodies.

"Reservoirs and other water

bodies are emerging as important assets for clean energy generation through floating solar projects," Joshi said while releasing the report.

State-wise estimates show Maharashtra leading with 16.28 GW of floating solar potential, followed by Madhya Pradesh (14.89 GW), Karnataka (13.69 GW), Odisha (12.81 GW), Telangana (10.72 GW) and Gujarat (6.32 GW). Together, these states account for a substantial share of the country's identified floating solar opportunity.

Alongside the floating solar report, Joshi launched an online portal for the Small Hydro Power Development Scheme, describing it as the first major policy intervention in the segment since 2017.

Publication : Financial Express	Editions : Hyderabad
Date : 11 June 2026	Page : 3

India, Oman trade pact to open export opportunities

INDIA-OMAN FREE trade agreement has opened huge export opportunities for domestic labour-intensive and value-added sectors such as textiles, gems and jewellery and marine products, experts say.

Beyond goods, the comprehensive economic partnership agreement (CEPA) also sets the architecture for deeper services and mobility linkages, they said.

The pact was operationalised on June 1. "Taken together, the CEPA does not merely lower tariffs; it builds a durable framework across goods, services, mobility and investment that should support a sustained step-up in bilateral commerce over the medium-term," Gulzar Didwania, Partner, Deloitte India, said.

He said that the most

strategic dimension of the India-Oman CEPA is its contribution to India's energy security and supply-chain resilience.

India remains a net importer of crude from Oman, with crude imports rising from around USD 0.1 billion in 2006 to USD 3.6 billion in 2022. The country has simultaneously built a meaningful export corridor in refined petroleum products, which peaked at USD 2.2 billion in 2022 before moderating to USD 1.3 billion in 2024.

"That two-way structure reinforces the CEPA's relevance. It brings a more predictable framework to a relationship that is already commercially significant on both sides of the energy ledger and provides for a long-term trade strategy for the Gulf region," Didwania said. **PTI**

Farmers brace for fat diesel, power bills for irrigation

Vijay C. Roy & Rituraj Baruah
NEW DELHI

India's farm economy could see a surge in diesel consumption and electricity demand this kharif sowing season, as likely below-normal monsoon rains forces greater reliance on groundwater irrigation. Higher use of diesel-run pumps and electricity-powered tube wells are likely to raise farmers' costs and add pressure on the already-stressed power utilities, experts said.

India's agriculture remains heavily dependent on South-West monsoon, which accounts for over 70% of the country's annual rainfall. Rains also replenish reservoirs that support irrigation through the drier months.

The agriculture sector accounts for two-fifths of India's overall annual diesel demand of about 92 million tonnes, and for one-fifth of the total electricity consumption of nearly 1,700 terawatt hours.

"Whenever rainfall turns erratic or below normal, irrigation demand rises sharply as farmers seek to protect standing crops and complete their sowing operations," said Ran-



India's farms depend heavily on monsoon for irrigation. MINT

vir Singh, a farmer from Saharanpur in Uttar Pradesh.

The demand for diesel at the government-promoted Kisan Seva Kendras—rural retail outlets that vend fuels and other products and services to farmers—is likely to see higher growth than the other pumps, said fuel retailers.

Punjab, Haryana, Uttar Pradesh and parts of central India are likely to see higher diesel and power demand as farm mechanization and groundwater extraction are high in these regions, people aware of the matter said. Power utilities

TURN TO PAGE 6

Farms to see diesel, power use spike for kharif irrigation

FROM PAGE 1

may also face elevated daytime electricity demand as farmers then switch on tube wells to irrigate paddy, pulses, oilseed and cotton crops, they said.

This year, the situation has been aggravated with the West Asia war disrupting energy imports and supplies. "For most part of the year, Kisan Seva Kendras sell 40-50 kilolitre (kl) of diesel a month, but during kharif and rabi sowing, this shoots up to 200 kl a month," said Monty Sehgal, spokesperson of the Petrol Pump Dealers Association Punjab, representing 4,000 pumps. "We've written to the Punjab government, seeking their direction to the OMCs (oil marketing companies) to ensure adequate supplies."

Hemant Sirohi, a petrol pump dealer in Uttar Pradesh and a member of Empowering Petroleum Dealers Foundation, said diesel consumption in north-western and central India typically rises 1-4% during kharif sowing, but this year it is seen up 5-10%.

Many key kharif crops are water-intensive. "A weaker monsoon is expected to push farmers

towards diesel-run pump sets and electricity-powered tube wells for irrigation to maintain sowing activity for water-intensive crops such as paddy, sugarcane and pulses. The trend could particularly intensify in states depending on groundwater irrigation and having relatively weaker canal infrastructure," said Puneet Singh Thind, founder and director of Northern Farmers

The demand for diesel at the Kisan Seva Kendras is likely to see higher growth than the other pumps



Many key kharif crops are water-intensive. HT

Mega FPO, a group of farmer-producer organizations from five North Indian states.

In May, the India Meteorological Department cut the season's rain forecast to 90% of the long period average (LPA) from its initial estimate of 92%.

This rise in farm power requirement is set to coincide with the high overall summer demand, creating additional stress for state utilities. Nation-

wide peak power demand has reached a record high of 270.8 GW and is projected to hit 271 GW this year, the Central Electricity Authority said.

Higher costs of irrigation may squeeze farm profitability. Farmers relying on diesel-powered pumps could face rising operational expenses. Retail prices of diesel have been increased by about ₹7.5 per litre since 14 May.

Power and diesel typically have a 25-30% share in India's total farming costs.

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

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Date :11 June 2026	Page : 7



Gujarat secured five national awards under the PM Surya Ghar: Muft Bijli Yojana – 'Month of Solar – May 2026' campaign organised by the Ministry of New and Renewable Energy (MNRE), Government of India. On behalf of Gujarat, the awards were received by Shalini Agarwal, IAS, MD, Gujarat Urja Vikas Nigam Ltd. The awards were presented during a national ceremony in New Delhi by Union Minister Prahlad Joshi.

Publication : Mint	Editions : New Delhi
Date :11 June 2026	Page : 10

Iraq boosts oil exports as more tankers exit Hormuz

Bloomberg
feedback@livemint.com

Iraq is accelerating oil loadings at its main port and boosting shipments out of the Persian Gulf in the latest sign that the region's top Opec producers are getting more barrels through the vital Strait of Hormuz.

Observed shipments of Iraqi oil exiting Hormuz or loading at the country's southern port of Basrah total about 7 million barrels so far this month, according to tanker-tracking data compiled by *Bloomberg*. That already matches the total volume of crude loaded and shipped in April and May, and follows a slew of departures of stranded tankers laden with Iraqi oil at the end of last month.

The effective closure of the strait after the US and Israel launched their war on Iran at the end of February choked off large volumes of oil exports from the region, with only Saudi Arabia and the United Arab Emirates able to use bypass pipelines to get significant shipments out. Now there are mounting signs more volumes are exiting, including ships that had loaded months ago, with some turning off their signals to sail undetected.

Iraq and other Gulf producers are offering crude for sale both from ports inside the Gulf, as well as via ship-to-ship transfer around Oman's Sohar or the UAE's eastern ports, indicating the increased flows. Iraq is offering discounts to entice buyers to enter the Gulf to pick up cargoes. The country's observed shipments are on track to exceed the previous two months as more vessels flow out of Hormuz loaded with its oil.

After the war started, 22 tankers carrying about 29 million barrels Iraqi oil remained blocked in the Gulf and unable to travel onwards to the buyers. Two of those exited the Gulf in April and another four sailed in late May.

Tanker tracking data showed two tankers loaded Iraqi crude each month in April and May for totals of about 4 million and 3 million barrels, respectively. All four of the tankers observed loading in April and May exited the Gulf via Hormuz.



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Date :11 June 2026	Page : 1, 7

Oil Seen at \$105/barrel in June-July



Crude oil prices are expected to average \$105 per barrel in June-July, assuming the Strait of Hormuz stays shut in the near term and global oil inventories keep falling, as per the US EIA. **Sanjeev Choudhary** reports. >> 7

Oil Seen Averaging at \$105/B in June, July

Brent has remained below \$100 a barrel despite the exchange of strikes between the US and Iran

Sanjeev Choudhary



New Delhi: Crude oil prices are expected to average \$105 per barrel in June and July, assuming the Strait of Hormuz remains largely closed in the near term and global oil inventories continue to decline, according to the latest outlook from the US Energy Information Administration (EIA).

International benchmark Brent was trading around \$93 per barrel on Wednesday despite an exchange of strikes between the US and Iran. Brent has remained highly volatile this week as the US, Israel and Iran traded attacks, but prices have stayed below \$100 per barrel. Markets are betting that both the US and Iran want to avoid a return to full-scale war and are using limited strikes largely for signalling during the truce period while negotiating a permanent deal, an industry executive said. Significant demand destruction globally is also limiting the rise in prices despite what industry executives describe as the worst energy supply squeeze ever. The EIA has forecast a decline in global oil demand of 1.1 million barrels per day in 2026, compared with the increase of 1.2 million barrels per day it had projected in February.

A sharp decline in China's crude imports, large releases from strategic reserves and strong exports from

the US are all contributing to lower-than-expected oil prices. Rapid adoption of electric vehicles in China has led to substantial demand destruction, and the country, which holds record strategic reserves, can manage with lower oil imports, another industry executive said.

Current prices, while significantly below Brent's spot average of \$117 per barrel in May, remain well above the pre-war average of \$71 per barrel in February. Markets are also unlikely to return quickly to pre-war price levels even if a deal is reached between the warring nations.

"Once flows through the Strait of Hormuz incrementally resume, allowing producers to gradually restore shut-in production, we expect prices to fall to an average of \$79/b in 2027," the EIA said.

High oil prices and supply constraints are expected to continue putting pressure on governments and consumers across the globe. In India, refined product consumption fell 6.5% year-on-year in May. The government is seeking to contain its ballooning subsidy bill through a combination of price hikes and a reduction in the number of subsidised liquefied petroleum gas cylinders provided to poor households.

China taps commercial oil stockpiles to weather Gulf shock

Bloomberg News

China has started tapping its commercial crude reserves to help offset the supply shock from the Iran war, although the world's biggest oil importer is continuing to prioritise lower refinery use and fuel export limits to manage the fallout.

Inventory draws are expected to average about one million barrels a day in the coming months, according to estimates from Vortexa Ltd., Kpler and Energy Aspects. That's about a third of the crude that China is no longer receiving since the conflict led to the near-total closure of the Strait of Hormuz, but still pales in comparison

with the roughly 1.2 billion barrels the nation has in its commercial and strategic stockpiles.

The price reaction to what the International Energy Agency has called the biggest oil market shock on record has been relatively muted, as China refrained from tapping international markets to make up for the lost barrels. Global benchmark Brent is up less than a third since the conflict started, with analysts estimating that the nation's imports could remain subdued for months to come — helping ease pressure on prices.

China has filled up its inventories to unprecedented levels over the past year. It started tapping those reserves



OIL SUPPLIES. Under pressure

in May, and drew down almost 25 million barrels in the month to June 7, Energy Aspects said, citing data from its satellite-tracking Kayros unit.

While that is sizable — global consumption is just over 100 million barrels a day — weaker downstream

demand has made an even bigger difference. State-owned refiners have cut processing rates to record lows, fuel exports have been constrained under wartime measures aimed at preserving domestic supply and the switch to electric vehicles has accelerated.

"China's transport system has become structurally more flexible than in previous oil shocks," said Emma Li, lead China market analyst at Vortexa. The rapid adoption of EVs has contributed to a drop of about one million barrels a day in fuel demand this quarter, she said.

Some observers have argued that the demand destruction may not be permanent.



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Date : 11 June 2026

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**Crude oil steadies on
renewed US-Iran tensions**

London: Crude oil prices were steady as renewed US-Iran hostilities muddled direction and investors weighed lower Chinese demand with global inventory draws. Brent futures were down 25 cents at \$91.24 a barrel at 1008 GMT, while US WTI crude was down 14 cents at \$88.06. REUTERS

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Date :11 June 2026	Page : 1, 2

TECH PARTNERSHIP

Reliance, Meta to develop data centre in Jamnagar

Mumbai: Reliance Industries and Meta Platforms have partnered to set up a data centre in Jamnagar, Gujarat, with 168 MW capacity to be delivered within two years and an option to scale. This will be the first built-to-suit data centre capacity in India for Meta. **p2**

Meta and Reliance Industries partner to develop 168 MW, AI-enabled data centre in Gujarat

Vallari Sanzgiri
Mumbai

Meta Inc is set to have its own 168 MW capacity artificial intelligence-enabled data centre in Jamnagar, set up by Reliance Industries (RIL), within two years.

The data centre, separate from the 1 GW facility that was announced by Reliance in 2025, will act as part of Meta's global infrastructure, supporting its core business and AI compute needs.

As the first built-to-suit (BTS) data centre capacity in India for Meta, the project underlines India's emergence as a global hub for AI infrastructure.

Meta will lease capacity from the facility, expanding the company's global infrastructure, supporting its core business and AI compute needs, while RIL will provide end-to-end services for the data centre lifecycle.

This includes design, ongoing management of utilities, renewable power supply, network connectivity and fully-managed operational services.

"Building India's first built-to-suit data centre for a global technology leader of Meta's scale demonstrates India's readiness to be at the forefront of the global AI revolution. Jamnagar will become a landmark destination for hyperscale AI



computing, and we are proud to partner with Meta to make this vision a reality," said Mukesh D Ambani, Chairman and Managing Director, Reliance Industries.

SCALE INFRA

Similarly, Mark Zuckerberg, Founder and CEO, Meta, said the facility will help the company scale its AI infrastructure globally while deepening long-term investment in India's economy.

A BTS facility indicates intention to host AI models like Llama for its Indian customers and offer the AI infrastructure as a service to India as well as global customers, according to Rajiv Ranjan, Associate Research Director at IDC.

"A 168 MW capacity points to a long-term commitment of Meta to host its AI services here in India. Usually for traditional workloads, the rack power densities range from 5 to 20 kw per rack. For AI workloads, it starts anywhere from 40 kw to up to 150 kw. Meta might be starting with a smaller footprint and scale to 168 MW in a few years depending AI demand," he said.

The tech giant is assembling an energy position in India, by taking up the single-tenant project at roughly a tenth to a seventh of India's operational data centre base, while separately backing the country's renewable energy, said Sanchit Vir Gogia, Founder-CEO of Greyhound Research.

The project positions Reliance as a single-window solutions provider for hyperscale AI infrastructure in India.

The data centre will be powered by renewable energy and cooled with desalinated seawater, demonstrating both RIL's and Meta's commitment to sustainability.

Shifting trade relations

India-US trade ties are more strategically balanced

Vibhuti Garg
Saloni Sachdeva Michael

A key focus, during US Secretary of State Marco Rubio's visit last month, was strengthening energy security cooperation and stabilising bilateral ties amid trade and regional frictions.

A major highlight was India and the US signing a dedicated pact on critical minerals and rare earths. The agreement focuses on securing supply chains for semiconductors, electric vehicles (EVs), defence systems, and clean energy technologies.

For the US, it brings India into a trusted partner network designed to reduce Chinese dominance. For India, which has limited processing capacity and depends on China for many rare earths, it opens alternative sources, processing partnerships, and technology collaboration. This builds on the broader US-India Bilateral Trade Agreement (BITA) framework signed in February 2025, under which India committed to purchasing \$500 billion worth of American goods over the next five years.

For a country that has long enjoyed a healthy trade surplus with the US, this marks a shift. India-US bilateral trade crossed \$140 billion (₹12 lakh crore) in FY26. Though India still exports more than it imports, but the gap is narrowing and the composition of that trade is changing.

ENERGY FOCUS

The clearest shift is energy. India is diversifying away from heavy dependence on West Asia and discounted Russian oil, both of which carry geopolitical risks from the Russia-Ukraine war and the recurring tensions around the Strait of Hormuz. The US is emerging as a key alternative supplier. Indian state-run refiners recently signed the country's first structured long-term liquefied petroleum gas (LPG) import agreement with US suppliers. Under the deal, India will import around 2.2 million tonnes of LPG from the US in 2026, equivalent to roughly 10 per cent of India's annual LPG imports.

Crude oil and liquefied natural gas (LNG) tell a similar story. India's crude oil imports from the US jumped by about 50 per cent in a single year, rising from \$6.6 billion (₹55,367 crore) in FY25 to \$9.9 billion (₹86,530 crore) in FY26.

Similarly, LNG imports nearly doubled from \$1.41 billion (₹11,709 crore) in FY24 to \$2.46



TRADE. Changing dynamics
GETTY IMAGES

billion (₹20,730 crore) in FY25. This signals that India is edging away from a surplus-heavy export relationship towards a more strategically balanced trade structure.

India's ambitious production-linked incentive (PLI) scheme has faced setbacks, including protectionist measures from the US, tariff escalation, and rollbacks of the Inflation Reduction Act.

Export-led growth tied to a single market now looks riskier. Instead, India is trying to embed itself deeper within trusted supply chains. This shift is now visible in new frameworks and deals. Initiatives like the TRUST Initiative, FORGE, and Pax Silica aim to integrate India into US-aligned technology ecosystems. The Quad has committed roughly \$20 billion toward critical mineral supply chains across the Indo-Pacific.

This marks a deeper strategic shift in the India-US relationship from traditional trade to co-building upstream control over key materials and technologies required in high-growth sectors. But this strategy carries trade-offs. As India increases imports of US oil, gas, technology, and industrial goods, it also becomes more exposed to US policy shifts, tariff changes, and geopolitical priorities.

That is the paradox of the moment. India is buying more from the US to reduce vulnerability and secure critical resources and technologies, yet in doing so it ties its economic future more closely to a US-centred system. Whether this delivers greater strategic autonomy or a new form of dependence will hinge on how India balances diversification with domestic capacity-building over the coming decade.

Garg is Director - South Asia; Michael is Lead Energy Specialist, India Clean Energy Transition - South Asia, at Institute for Energy Economics and Financial Analysis

Publication : Western Times	Editions : Ahmedabad
Date : 11 June 2026	Page : 7

India-US hydrocarbon tie likely to be key driver for \$500 billion trade goal

New Delhi, June 10 (IANS) India and the United States can deepen strategic energy ties across the hydrocarbon value chain to expand bilateral trade to a shared goal of \$500 billion by 2030, a report said on Wednesday.

The report from US-India Business Council and Grant Thornton Bharat said hydrocarbons, including LNG, crude oil, LPG, ethane and propane, will play a major role in expanded trade while unlocking new avenues for investment, strengthening energy security and enhancing supply chain resilience for both countries. The India-US energy relationship is evolving from a traditional buyer-seller model into a strategic partnership spanning trade, investment, technology, infrastructure and energy security. "The evolution of the India-US



energy relationship reflects the broader trajectory of our bilateral partnership-moving from transactional engagement to deeper strategic integration," said Rahul Sharma, Managing Director, USIBC India. "As trusted partners, India and the United States are uniquely positioned to collaborate across energy, technology and investment to strengthen energy security, support economic growth, and create new pathways for expanding bilateral trade in the years ahead," he added.

The report urged three priority actions: expand the scale and value of hydrocarbon trade; create a more attractive, predictable investment environment; and diversify supply chains to strengthen long-term energy security.

Online

Headline	Punjab Police directs immediate action on oil & gas security complaints at 6th OSCC meeting		
Publication	ANI News	Edition	Online Coverage
Published Date	10 Jun 2026		

Punjab Police directs immediate action on oil & gas security complaints at 6th OSCC meeting

<https://www.aninews.in/news/national/general-news/punjab-police-directs-immediate-action-on-oil-amp-gas-security-complaints-at-6th-oscc-meeting20260610074458>

The 6th Onshore Security Coordination Committee OSCC) meeting for the State of Punjab was held under the chairmanship of Additional Director General of Police (ADGP) Security Kaustubh Sharma on Tuesday.

The ADGP Security chaired the high-level meeting on behalf of the Director General of Police (DGP) Punjab , Gaurav Yadav.

The meeting was attended by senior officials from Punjab Police, including DIG Counter Intelligence Gulneet Singh Khurana, DIG BSF Ankit Goyal, ED (O&M) GAIL Sanjay Chauhan, CGM (HRD & Security) K Dev Kumar, CGM (O&M) and OIC GAIL NCR Vijay Mittal, along with representatives from the various oil and gas sector, Intelligence Bureau, Border Security Force (BSF), Central Reserve Police Force (CRPF), and other relevant departments.

During the discussions, representatives from oil and gas companies, including GAIL, ONGC , IOCL, HPCL, BPCL, HMEL, Think Gas, and Torrent Gas, provided an overview of their operations and highlighted the challenges faced in ensuring the security of their installations.

Taking a proactive stance on securing critical energy assets, ADGP Kaustubh Sharma issued strict directives to the district nodal police officers to act swiftly on all complaints received from oil and gas companies.

He emphasised that any threat to gas pipelines must be treated with utmost seriousness, as the impact of gas leakages could lead to severe fire hazards or suffocation for the public. In all such cases, he ordered the police to immediately register FIRs and initiate prompt investigations.

To streamline emergency responses, the ADGP advised representatives of oil and gas companies to immediately contact the '112' emergency helpline or the respective district police control rooms during exigencies.

He assured that all police control room personnel across the state would be thoroughly sensitised regarding the critical and highly sensitive nature of oil-and gas-related emergencies.

During the session, the committee reviewed the action taken on points arising from the previous OSCC meeting. The forum discussed the challenges faced by oil and gas companies amidst international supply scenarios, fluctuating rates, and rising petroleum product prices, which could trigger public restlessness and black-market activities.

The security panel also evaluated the prevailing law and order situation and potential sabotage plans targeting vital installations in the state.

To equip stakeholders with legal frameworks, a detailed presentation was showcased on the provisions of the Petroleum and Natural Gas Regulatory Board (PNGRB) Act, the Petroleum and Minerals Pipelines (PMP) Act (Acquisition of Right of User in Land), and relevant provisions under the Bharatiya Nyaya Sanhita (BNS) dealing with threats to oil and gas infrastructure.

The meeting also touched upon Corporate Social Responsibility (CSR) activities and best practices being adopted by the operating oil and gas companies.

Concluding the session, Kaustubh Sharma reiterated the strategic importance of the oil and gas sector to the national economy and pledged the unwavering support and cooperation of the Punjab Police in ensuring safe, secure, and uninterrupted operations of all energy infrastructure across Punjab .

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Publication	Andhra Pradesh Mirror	Edition	Online Coverage
Published Date	10 Jun 2026		

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<https://www.andhrapradeshmirror.com/news/punjab-police-directs-immediate-action-on-oil-gas-security-complaints-at-6th-oscc-meeting20260610074453/>

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Publication	Andhra Pradesh Mirror	Edition	Online Coverage
Published Date	10 Jun 2026		

Gujarat Visionary Summit & Awards 2026 Concludes Successfully in Ahmedabad

<https://www.andhrapradeshmirror.com/news/gujarat-visionary-summit-awards-2026-concludes-successfully-in-ahmedabad20260610113234/>

PNN Ahmedabad (Gujarat) [India, June 10: The Gujarat Visionary Summit & Awards 2026 was successfully held at Radisson Blu, Ahmedabad, bringing

together leading policymakers, business leaders, entrepreneurs, and industry experts to discuss the future of Gujarat's growth and development.

Organized by TimesAspire Unicom Network Pvt. Ltd., the summit focused on the theme "Vision for Gujarat: Innovation, Investment & Inclusive Growth." The event featured keynote sessions and panel discussions highlighting Gujarat's leadership in industry, technology, entrepreneurship, infrastructure, and sustainable development. The event was executed with precision and professionalism by the core team, led by Varun Uchil (Head - Operations) and Sanket Parmar (Head - Communications). The summit was guided by the strategic vision of CEO Fiza Bi Ameen and Program Director Zaheer Samnani, whose leadership ensured the seamless delivery of a grand and impactful event.

The summit was the insightful discussion on "Building the Gujarat of Tomorrow" and "The Workplace Revolution: Leadership, Culture & Employee Experience." The session featured eminent industry leaders including Neelam Sharma Tiwari, HR Head, StemCyte India Therapeutics Pvt. Ltd.; Pratik Bagrecha, CEO, V Think Solution; Rahul Kanti, Vice President - HR, Kalpataru Projects International Ltd.; Sahyog Shah, Head - Talent Acquisition, Maruti Suzuki India Limited; Kameswari Mishra Mani, AGM - HR, Salud Care India Ltd.; and Dr. Neeraj Tiwari, Author and recipient of the Best Author in Personal Innovation Award for his book Scratch Your Own Itch. The distinguished speakers shared valuable insights on innovation, digital transformation, investment opportunities, talent development, workplace culture, employee experience, and future-ready leadership. Their perspectives highlighted the importance of visionary leadership, organizational agility, and people-centric strategies in driving sustainable growth and shaping the future of Gujarat's business and economic landscape.

A key highlight was the presentation of the Gujarat Visionary Awards 2026, recognizing outstanding individuals and organizations for their contributions to business excellence, innovation, leadership, and economic development.

The Gujarat's Most Influential HR Leader Award recognized outstanding human resource professionals for their exemplary contribution to people leadership, talent development, organizational culture, workforce transformation, and HR excellence. The awardees included Hitesh Banwari, GM - Talent Acquisition & HR, Prozeal Green Energy Limited; Nehal Jani, Chief People Officer, Space-O Technologies. Haresh M Savita, Group Vice President - Human Resources, IMC Limited; Amit Kaul, Head - HR, ONGC Petro Additions Limited (OPaL); Sahyog Shah, Head - Talent Acquisition, Maruti Suzuki India Limited; Kameswari Mishra Mani, AGM - HR, Salud Care India Ltd; Bharat Kumar Kantilal Kakkad, General Manager & Head - HR & IR, Essar Bulk Terminal (Salaya) Limited; Dr. Shiv Kumar, Strategic HR Leader & Air Veteran, ONGC and Rahul Kanti, Vice President - HR, Kalpataru Projects International Ltd.

The Gujarat's Most Influential Women Leader Award was presented to Neelam Sharma Tiwari, HR Head, StemCyte India Therapeutics Pvt. Ltd.

The Gujarat's Most Influential CEO Award was conferred upon Pratik Bagrecha, CEO, V Think Solution, for his leadership and contribution to business growth and innovation.

Under the Gujarat Business Excellence Award category, honours were bestowed upon Sparsh Bio-Tech Private Limited, Axita Cotton Limited, Tracewave Transparency Private Limited, Brooks Banquets, Aarish Outdoors Limited, and Gujarat Rural Industries Marketing Corporation Limited (GRIMCO) for their outstanding contributions to their respective sectors.

The Gujarat Best Workplace Award was presented to Transformers and Rectifiers (India) Limited and Analytix Solutions for fostering exemplary workplace culture and employee engagement practices.

In the CSR category, Prozeal Green Energy Limited received the CSR Sustainability & Impact Award - Best CSR Initiative for Rural Development in recognition of its meaningful contribution towards community development and sustainability.

Special recognitions at the summit included Enica Health and Wellness for Best Herbal & Nutraceutical Brand of the Year; Capacite Global Service Pvt. Ltd. for Excellence in Talent Acquisition & Recruitment Solutions; Hitech Holiday Planners Pvt. Ltd. for Best Luxury Domestic & International Tour Operator; and Capacite Jobs Pvt. Ltd. for Excellence in AI Talent Solutions & Smart Hiring.

The summit also honoured Dr. Neeraj Tiwari, Author, with the award for Best Author in Personal Innovation for his book Scratch Your Own Itch.

In the hospitality segment, Pravasa Hotels was recognized with two prestigious honours - Best Hospitality Employer and Fastest Growing Hospitality Brand.

The Gujarat Visionary Summit & Awards 2026 concluded with the celebration of leaders and organizations that are setting new benchmarks in business excellence, people leadership, innovation, and sustainable growth, further strengthening Gujarat's position as one of India's most progressive economic powerhouses.

Headline	Oil India, ONGC, Hindustan Oil, Antelopus shares tumble up to 9%; here's why		
Publication	Business Today	Edition	Online Coverage
Published Date	10 Jun 2026		

Oil India, ONGC, Hindustan Oil, Antelopus shares tumble up to 9%; here's why

<https://www.businesstoday.in/markets/stocks/story/oil-india-ongc-hindustan-oil-antelopus-shares-tumble-up-to-9-heres-why-536088-2026-06-10>

Oil India slumped 9.44 per cent to Rs 431.15, while ONGC declined 2.68 per cent to Rs 252.15 on BSE.

Shares of upstream oil producers Oil India Ltd , Oil and Natural Gas Corporation (ONGC) Ltd, Hindustan Oil Exploration Company Ltd and Antelopus Selan Energy Ltd came under selling pressure during Wednesday's trading session.

Oil India slumped 11.10 per cent to Rs 423.25, while ONGC declined 2.91 per cent to Rs 251.55 on BSE. Hindustan Oil fell 4.86 per cent to Rs 174.10, whereas Antelopus dropped 4.99 per cent to Rs 810.

The weakness in the two stocks came amid a decline in international crude oil prices. Brent crude was trading 48 cents or 0.52 per cent lower at \$90.97 per barrel on Wednesday afternoon, while US benchmark West Texas Intermediate (WTI) remained below the \$88-per-barrel mark.

Commenting on the broader market impact of crude prices, Rajesh Palviya, Head of Research at Axis Direct, said, "For domestic markets, crude oil remains the most critical variable. Brent crude has cooled from recent highs, offering some relief on inflation, the current account deficit and the rupee outlook. However, risks to Red Sea shipping routes and any escalation in the West Asia conflict could quickly reverse this trend and trigger volatility across global markets."

On the market outlook, Palviya added, "Looking ahead, the undertone remains cautiously constructive. Nifty50 has managed to hold above the 23,000 mark, but sustained strength will require a decisive breakout above the 23,300 resistance zone. A move beyond this level could open the path towards 23,400-23,500 in the near term. On the downside, immediate support is placed at 23,050, followed by the crucial 23,000 level, and any breach could invite profit booking towards 22,900."

Meanwhile, Ankur Punj, MD & Business Head at Equirus Wealth, noted that while near-term sentiment may remain subdued, the underlying structural growth story for Indian equities remains intact.

He also stated that disciplined long-term investing continues to be the most effective strategy for wealth creation.

Headline	Gruner Renewable adds former ONGC Chairman as Chief Advisor		
Publication	Chemical Today Magazine	Edition	Online Coverage
Published Date	10 Jun 2026		

Gruner Renewable adds former ONGC Chairman as Chief Advisor

<https://chemicaltoday.in/news/Posts/6a28f579efe9ca40d6bb5a15>

Jun 10, 2026 Noida, India : Gruner Renewable Energy, the flagship company of the Gruner Group, has announced the appointment of Dinesh Sarraf as Chief Advisor.

Sarraf brings more than four decades of experience across India's energy, regulatory, and public sectors.

Sarraf previously served as the Chairperson of the Petroleum and Natural Gas Regulatory Board (PNGRB). Prior to that, he held key leadership roles at ONGC, including Group Chairman and Managing Director and Director (Finance). He also served as Chairman, Managing Director, and CEO of ONGC Videsh.

He has contributed to India's energy sector and public sector governance. His accolades include the Business Today Best PSU CFO Award and the SCOPE Excellence Awards, which were presented by the Prime Minister of India, Narendra Modi, and the former President of India, Shri Pranab Mukherjee.

We are honoured to welcome Dinesh Sarraf ji to Gruner Renewable Energy. His distinguished career and strategic leadership across India's energy sector bring immense value to our organization. As we expand our footprint in the renewable energy space, his insights and guidance will play a key role in advancing our vision of driving India's green fuel revolution, said Utkarsh Gupta, Founder & CEO of Gruner Renewable Energy.

Gruner Renewable Energy has established itself as a strong player in India's rapidly growing bioenergy sector. I am pleased to be associated with the company and look forward to supporting its mission of advancing sustainable energy solutions and strengthening India's energy future, said Dinesh Sarraf.

Headline	ONGC દ્વારા માણાવદરમાં 3000 મીટર ડ્રિલિંગ પૂર્ણ: તેલ-ગેસના ભંડારની શોધ માટે કામગીરી તેજ		
Publication	Divya Bhaskar	Edition	Online Coverage
Published Date	10 Jun 2026		

ONGC દ્વારા માણાવદરમાં 3000 મીટર ડ્રિલિંગ પૂર્ણ: તેલ-ગેસના ભંડારની શોધ માટે કામગીરી તેજ

<https://www.divyabhaskar.co.in/local/gujarat/junagadh/manavadar/news/ongc-oil-gas-exploration-manavadar-drilling-3000m-complete-138156539.html>

સૌરાષ્ટ્રના ઇતિહાસમાં પ્રથમ વખત ખનીજ તેલ અને કુદરતી ગેસના ભંડાર શોધવા માટે ઓઇલ એન્ડ નેચરલ ગેસ કોર્પોરેશન (ONGC) દ્વારા માણાવદરના બુરી-દડવા ગામમાં 3000

મીટર ઊંડું ડ્રિલિંગ સફળતાપૂર્વક પૂર્ણ કરવામાં આવ્યું છે. ઓક્ટોબર 2023માં થયેલા પ્રારંભિક ભૂસ્તરીય સ

આ પ્રોજેક્ટ માટે ONGC દ્વારા અત્યાધુનિક ડ્રિલિંગ રિગ (NG-1500-1) નો ઉપયોગ કરવામાં આવી રહ્યો છે. માણાવદર અને તેની આસપાસના 12 કિલોમીટરના કાર્યક્ષેત્રમાં હાલ યુદ્ધના ધોરણે કામગીરી ચાલી રહી છે, જે આ ઓપરેશનની વિશાળતા દર્શાવે છે.

આ જટિલ અને મહત્વાકાંક્ષી ઓપરેશન પાર પાડવા માટે 30 ઉચ્ચ કક્ષાના એન્જિનિયરો અને વિવિધ તકનીકી ક્ષેત્રના 34 નિષ્ણાતો સહિત કુલ 64 લોકોની ટીમ કાર્યરત છે. આ નિષ્ણાતો દિવસ-રાત જોયા વિના 24x7 સતત કામગીરી સંભાળી રહ્યા છે.

ડ્રિલિંગ પ્રક્રિયા દરમિયાન જમીનના પેટાળમાંથી નીકળતા પથ્થરોના બ્લોક અને માટીના નમૂના એકત્રિત કરવામાં આવી રહ્યા છે. આ નમૂનાઓને તાત્કાલિક વૈજ્ઞાનિક તપાસ માટે વિશ્વની સર્વોચ્ચ કક્ષાની પ્રયોગશાળાઓમાં મોકલવામાં આવે છે. આ પરીક્ષણો દ્વારા આગામી દિવસોમાં માણાવદરની ભૂમિમાં છુપાયેલા તેલ અને ગેસના જથ્થાની ચોક્કસ માત્રા અને ક્ષમતાનો અંદાજ મેળવી શકાશે.

Headline	Nagaland seeks restart of petroleum exploration as Rio discusses plans with Hardeep Puri		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	11 Jun 2026		

Nagaland seeks restart of petroleum exploration as Rio discusses plans with Hardeep Puri

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/nagaland-seeks-restart-of-petroleum-exploration-as-rio-discusses-plans-with-hardeep-puri/131647323>

Oil India Limited plans exploration when conditions are favorable.

Guwahati: Nagaland chief minister Neiphiu Rio met Union Petroleum minister Hardeep S Puri and discussed resumption of petroleum exploration and production in the State.

Rio stated in X, Called on @HardeepSPuri Ji, Union Min. for @PetroleumMin, along with Dy. CMs @TRZeliang & @YanthungoPatton. We discussed key initiatives for the state's dev., resumption of petroleum exploration & production in the State. We appreciate the constructive discussions.

In 2025, National Socialist Council of Nagaland-Isak-Muivah (NSCN-IM) had reiterated that it will oppose the move of the centre to explore petroleum in Nagaland.

Q.Tuccu, President of NSCN--IM had said, Our sovereign wealth that I am speaking about are petroleum, coal, chromite , limestone, coal, nickel, cobalt etc. These are critical minerals that played an important role for industrial development, including defence. For quite a long period the government of India has been casting covetous eyes to explore our natural wealth, mainly petroleum but under no circumstances should we allow our mineral wealth to be exploited by our aggressor when they refused to respect the political rights of the Naga people. You must have been aware of the new attempt made by the government of India to intrude into our sovereign ownership rights in Mokokchung district to explore, drill oil and extract petroleum. India is simply testing our nerves without respecting our history and culture. "

Oil India Limited (OIL) last year has stated that it plans to start exploration in Nagaland once the climate is conducive. OIL has a 3000 sq. km area in Nagaland.

ONGC had earlier stopped E&P activities in Nagaland in 1994 after the militant outfit NSCN (IM) asked it to quit the state.

Headline	Gruner Renewable Energy Appoints Former ONGC Chairman Dinesh Sarraf as Chief Advisor		
Publication	Energetica India	Edition	Online Coverage
Published Date	11 Jun 2026		

Gruner Renewable Energy Appoints Former ONGC Chairman Dinesh Sarraf as Chief Advisor

<https://www.energetica-india.net/news/gruner-renewable-energy-appoints-former-ongc-chairman-dinesh-sarraf-as-chief-advisor>

Sarraf brings more than four decades of experience across India's energy, regulatory and public sectors.

Gruner Renewable Energy, an engineering, procurement and construction (EPC) company focused on the compressed biogas (CBG) sector, has appointed former Petroleum and Natural Gas Regulatory Board (PNGRB) chairperson Dinesh Sarraf as its Chief Advisor.

Sarraf brings more than four decades of experience across India's energy, regulatory and public sectors. He previously served as chairman of PNGRB and held several senior leadership positions at state-run oil and gas major Oil and Natural Gas Corporation, including Group Chairman and Managing Director, Director (Finance), and Chairman and Managing Director of ONGC Videsh.

The appointment comes as Gruner Renewable Energy seeks to expand its presence in India's fast-growing bioenergy market, driven by the government's push for cleaner fuels and greater energy security.

We are honoured to welcome Dinesh Sarraf to Gruner Renewable Energy. His distinguished career and strategic leadership across India's energy sector bring immense value to our organisation. As we expand our footprint in the renewable energy space, his insights and guidance will play a key role in advancing our vision of driving India's green fuel revolution," said Utkarsh Gupta, Founder and CEO of the company.

"Gruner Renewable Energy has established itself as a strong player in India's rapidly growing bioenergy sector. I am pleased to be associated with the company and look forward to supporting its mission of advancing sustainable energy solutions and strengthening India's energy future," said Sarraf.

An alumnus of Shri Ram College of Commerce, Sarraf is a qualified cost and management accountant and company secretary.

Headline	Punjab Police directs immediate action on oil & gas security complaints at 6th OSCC meeting		
Publication	Haryana Today	Edition	Online Coverage
Published Date	10 Jun 2026		

Punjab Police directs immediate action on oil & gas security complaints at 6th OSCC meeting

<https://www.haryanatoday.in/news/punjab-police-directs-immediate-action-on-oil-gas-security-complaints-at-6th-oscc-meeting20260610074453/>

Chandigarh (Punjab) [India, June 10 : The 6th Onshore Security Coordination Committee (OSCC) meeting for the State of Punjab was held under the

chairmanship of Additional Director General of Police (ADGP) Security Kaustubh Sharma on Tuesday.

The ADGP Security chaired the high-level meeting on behalf of the Director General of Police (DGP) Punjab, Gaurav Yadav.

The meeting was attended by senior officials from Punjab Police, including DIG Counter Intelligence Gulneet Singh Khurana, DIG BSF Ankit Goyal, ED (O&M) GAIL Sanjay Chauhan, CGM (HRD & Security) K Dev Kumar, CGM (O&M) and OIC GAIL NCR Vijay Mittal, along with representatives from the various oil and gas sector, Intelligence Bureau, Border Security Force (BSF), Central Reserve Police Force (CRPF), and other relevant departments.

During the discussions, representatives from oil and gas companies, including GAIL, ONGC, IOCL, HPCL, BPCL, HMEL, Think Gas, and Torrent Gas, provided an overview of their operations and highlighted the challenges faced in ensuring the security of their installations.

Taking a proactive stance on securing critical energy assets, ADGP Kaustubh Sharma issued strict directives to the district nodal police officers to act swiftly on all complaints received from oil and gas companies.

He emphasised that any threat to gas pipelines must be treated with utmost seriousness, as the impact of gas leakages could lead to severe fire hazards or suffocation for the public. In all such cases, he ordered the police to immediately register FIRs and initiate prompt investigations.

To streamline emergency responses, the ADGP advised representatives of oil and gas companies to immediately contact the '112' emergency helpline or the respective district police control rooms during exigencies.

He assured that all police control room personnel across the state would be thoroughly sensitised regarding the critical and highly sensitive nature of oil-and gas-related emergencies.

During the session, the committee reviewed the action taken on points arising from the previous OSCC meeting. The forum discussed the challenges faced by oil and gas companies amidst international supply scenarios, fluctuating rates, and rising petroleum product prices, which could trigger public restlessness and black-market activities.

The security panel also evaluated the prevailing law and order situation and potential sabotage plans targeting vital installations in the state.

To equip stakeholders with legal frameworks, a detailed presentation was showcased on the provisions of the Petroleum and Natural Gas Regulatory Board (PNGRB) Act, the Petroleum and Minerals Pipelines (PMP) Act (Acquisition of Right of User in Land), and relevant provisions under the Bharatiya Nyaya Sanhita (BNS) dealing with threats to oil and gas infrastructure.

The meeting also touched upon Corporate Social Responsibility (CSR) activities and best practices being adopted by the operating oil and gas companies.

Concluding the session, Kaustubh Sharma reiterated the strategic importance of the oil and gas sector to the national economy and pledged the unwavering support and cooperation of the Punjab Police in ensuring safe, secure, and uninterrupted operations of all energy infrastructure across Punjab.

Headline	Petro Intelligence » India Needs To Stop This Reckless Drilling		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	10 Jun 2026		

Petro Intelligence » India Needs To Stop This Reckless Drilling

<http://www.indianoilandgas.com/viewarticle.php?id=64830>

By R. Sasankan India has an ever-widening maw for energy imports. That makes it a very attractive market for oil and natural gas producers.

There is very good reason for this: India is the third largest importer of crude oil in the world, and imports close to 88 per cent of its crude oil needs. It also ranks as the second largest importer of LPG importing 60% of its demand, and the fourth largest importer of LNG trailing only China, Japan, and South Korea. The country imports approximately 22 to 25 million metric tonnes (MMT) of LNG annually, which helps meet about half of its total natural gas consumption.

But here is the paradox: India also has very large sedimentary basins that contain hydrocarbon deposits though not in significant quantities. But it has been wrestling with the challenge of finding sufficiently large reserves of oil and gas that would make its extraction commercially viable.

The hunt for oil and gas is always fraught with risks. One can liken the quest for oil to a game of shooting darts in the dark. Professionally managed E&P companies try to mitigate the risk by carrying out extensive seismic and geological surveys and then learn to limit exploration to those areas that geologists identify as prospective fields. The prognostications made by the so-called experts can go horribly wrong as many tend to blithely drum up their projections.

Blame it all on the shenanigans of dishonest professionals. I have covered the oil sector since 1981 and have seen at close quarters how these experts have persuaded oil companies into committing enormous amounts of money to reckless misadventures. The state-owned E&P companies are run today by professionally competent people. But success has eluded them largely because they have inherited a system that cannot be restored to health without drastic surgery.

Let me just cite a few statistics to buttress my argument. Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL) are the two major state-owned upstream companies in the country. There was a period in the mid-1980s when domestic production could meet almost 80 per cent of the country's demand for crude oil. A bunch of inept executives drew up plans to flog the Bombay High field through an ill-advised accelerated production programme that precipitated serious problems leading to a sharp decline in its yield.

Over the last five years, ONGC's cumulative capital expenditure for exploration and production (E&P), which includes extensive seismic surveys and drilling costs, stood at approximately \$18 billion (Rs 1500 billion). In a bid to intensify exploratory drilling, ONGC committed in FY 2021-23 to an exploration budget of Rs 310 billion, which was 150% higher than the preceding three-year block. ONGC has outlined an active target of up to Rs 120 billion, for standalone exploration Capex in its deepwater expansion, partnering with global energy majors. ONGC and Oil India Ltd (OIL) also launched a massive Rs 32 billion offshore drilling drive in untapped Indian deep-sea sedimentary basins (like the Andaman and Mahanadi basins).

In one sense, ONGC has been locked into an exhausting Sisyphean cycle of immense effort and repeated failure in its search for oil.

ONGC operates a total of around 203 rigs, which includes 113 primary drilling rigs and approximately 90 work-over rigs. Across its total fleet ecosystem, the company operates a total of roughly 230 units when including all specialized and minor support structures.

Over the last five years, ONGC drilled a total of 2,635 wells. This includes a robust mix of exploratory and development wells. Oil India drilled a total of 294 wells over the last five financial years (FY 2021-22 through FY 2025-26).

Despite its best efforts, ONGC has had to contend with a steady decline in oil production and a frustrating absence of major discoveries. In FY 2025-26, ONGC's standalone crude oil production stood at roughly 19.8 Million Metric Tonnes (MMT). Oil India achieved a crude oil production of roughly 3.45 to 3.5 Million Metric Tonnes (MMT) for the full financial year 2025-26.

This obviously raises a question: Can the country afford to continue making such huge investments without any sign of enhanced domestic production? At the same time, the lifting cost of oil has reached \$ 45 a barrel in the case of ONGC. I am not disputing the fact that there have been some discoveries. But more than 99 per cent of them have been either very small or marginal fields that it has not been able to put into production.

Can the country persist with this reckless drilling exercise? How many oil companies in the world own 203 rigs? ONGC cannot keep its rigs idle and, therefore, must continue to frantically drill for oil even if that results in an alarming count of dud wells.

Someone is clearly inventing prospectivity to justify drilling. Recently, I met a genuine oil expert who was once in the now-defunct Planning Commission in charge of the energy sector. He said the lifting cost of crude had already touched \$ 40 a barrel when he was in the Planning Commission because of wasteful expenditure. "The physical surveys and drilling are all fictitious and just used to siphon off funds," he says.

There is a crisis in leadership of India's oil sector. It is evident that the political bigwigs need to step in to put things in order. As a first step, they need to order a comprehensive survey of the sedimentary basins to establish the true prospectivity of its fields before committing more funds and chasing a mirage.

Headline	Expo Engineering gains on securing order worth Rs 44.66 crore from ONGC		
Publication	Investment Guru India	Edition	Online Coverage
Published Date	10 Jun 2026		

Expo Engineering gains on securing order worth Rs 44.66 crore from ONGC

<https://investmentguruindia.com/newsdetail/expo-engineering-gains-on-securing-order-worth-rs-44-66-crore-from-ongc182493>

Expo Engineering and Projects is currently trading at Rs. 70.74, up by 0.74 points or 1.06% from its previous closing of Rs. 70.00 on the BSE.

The scrip opened at Rs. 67.30 and has touched a high and low of Rs. 70.74 and Rs. 67.30 respectively. So far 1437 shares were traded on the counter.

The BSE group 'X' stock of face value Rs. 4 has touched a 52 week high of Rs. 111.00 on 24-Sep-2025 and a 52 week low of Rs. 46.40 on 23-Mar-2026.

Last one week high and low of the scrip stood at Rs. 72.90 and Rs. 49.98 respectively. The current market cap of the company is Rs. 161.26 crore.

The promoters holding in the company stood at 56.95%, while Institutions and Non-Institutions held 6.98% and 36.08% respectively.

Expo Engineering and Projects has received a work order worth Rs 44.66 crore (inclusive of GST at 18%) from Oil and Natural Gas Corporation (ONGC), Central Procurement Department, Delhi. It is a three-year rate contract for maintenance and inspection of existing Floating roof crude Oil storage tanks at CPF Gandhar of Ankleshwar Asset.

Headline	India News Punjab Police Directs Immediate Action on Oil & Gas Security Complaints at 6th OSCC Meeting		
Publication	Latest LY	Edition	Online Coverage
Published Date	10 Jun 2026		

India News | Punjab Police Directs Immediate Action on Oil & Gas Security Complaints at 6th OSCC Meeting

<https://www.latestly.com/agency-news/india-news-punjab-police-directs-immediate-action-on-oil-gas-security-complaints-at-6th-oscc-meeting-7466700.html>

Chandigarh (Punjab) [India, June 10 (ANI): The 6th Onshore Security Coordination Committee (OSCC) meeting for the State of Punjab was held under

the chairmanship of Additional Director General of Police (ADGP) Security Kaustubh Sharma on Tuesday.

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The meeting was attended by senior officials from Punjab Police, including DIG Counter Intelligence Gulneet Singh Khurana, DIG BSF Ankit Goyal, ED (O&M) GAIL Sanjay Chauhan, CGM (HRD & Security) K Dev Kumar, CGM (O&M) and OIC GAIL NCR Vijay Mittal, along with representatives from the various oil and gas sector, Intelligence Bureau, Border Security Force (BSF), Central Reserve Police Force (CRPF), and other relevant departments.

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Taking a proactive stance on securing critical energy assets, ADGP Kaustubh Sharma issued strict directives to the district nodal police officers to act swiftly on all complaints received from oil and gas companies.

He emphasised that any threat to gas pipelines must be treated with utmost seriousness, as the impact of gas leakages could lead to severe fire hazards or suffocation for the public. In all such cases, he ordered the police to immediately register FIRs and initiate prompt investigations.

To streamline emergency responses, the ADGP advised representatives of oil and gas companies to immediately contact the '112' emergency helpline or the respective district police control rooms during exigencies.

He assured that all police control room personnel across the state would be thoroughly sensitised regarding the critical and highly sensitive nature of oil-and gas-related emergencies.

During the session, the committee reviewed the action taken on points arising from the previous OSCC meeting. The forum discussed the challenges faced by oil and gas companies amidst international supply scenarios, fluctuating rates, and rising petroleum product prices, which could trigger public restlessness and black-market activities.

The security panel also evaluated the prevailing law and order situation and potential sabotage plans targeting vital installations in the state. To equip stakeholders with legal frameworks, a detailed presentation was showcased on the provisions of the Petroleum and Natural Gas Regulatory Board (PNGRB) Act, the Petroleum and Minerals Pipelines (PMP) Act (Acquisition of Right of User in Land), and relevant provisions under the Bharatiya Nyaya Sanhita (BNS) dealing with threats to oil and gas infrastructure. The meeting also touched upon Corporate Social Responsibility (CSR) activities and best practices being adopted by the operating oil and gas companies. Concluding the session, Kaustubh Sharma reiterated the strategic importance of the oil and gas sector to the national economy and pledged the unwavering support and cooperation of the Punjab Police in ensuring safe, secure, and uninterrupted operations of all energy infrastructure across Punjab.

Headline	Expo Engineering gains on securing order worth Rs 44.66 crore from ONGC		
Publication	Money Works 4 Me	Edition	Online Coverage
Published Date	10 Jun 2026		

Expo Engineering gains on securing order worth Rs 44.66 crore from ONGC

<https://www.moneyworks4me.com/company/news/index/id/820211>

Expo Engineering and Projects is currently trading at Rs. 70.74, up by 0.74 points or 1.06% from its previous closing of Rs. 70.00 on the BSE.

The scrip opened at Rs. 67.30 and has touched a high and low of Rs. 70.74 and Rs. 67.30 respectively. So far 1437 shares were traded on the counter.

The BSE group 'X' stock of face value Rs. 4 has touched a 52 week high of Rs. 111.00 on 24-Sep-2025 and a 52 week low of Rs. 46.40 on 23-Mar-2026.

Last one week high and low of the scrip stood at Rs. 72.90 and Rs. 49.98 respectively. The current market cap of the company is Rs. 161.26 crore.

The promoters holding in the company stood at 56.95%, while Institutions and Non-Institutions held 6.98% and 36.08% respectively.

Expo Engineering and Projects has received a work order worth Rs 44.66 crore (inclusive of GST at 18%) from Oil and Natural Gas Corporation (ONGC), Central Procurement Department, Delhi. It is a three-year rate contract for maintenance and inspection of existing Floating roof crude Oil storage tanks at CPF Gandhar of Ankleshwar Asset.

Expo Engineering and Projects (formerly known as Expo Gas Containers) manufactures a wide range of Process Plant Equipments such as Coded Pressure Vessels, Distillation Columns, Towers, Reactors, Heat Exchangers, Liquefiable Gas Cylinder, LPG Cylinders etc.

Headline	Companies seek lifting of curbs on gas pipeline integration		
Publication	News Point	Edition	Online Coverage
Published Date	10 Jun 2026		

Companies seek lifting of curbs on gas pipeline integration

<https://www.newspointapp.com/english/trending/companies-seek-lifting-of-curbs-on-gas-pipeline-integration-et/articleshow/145048205250cb53e56161347cff0d4900352d47>

Domestic energy companies , including Oil India ONGC Hindustan Oil Exploration Company , OilMax Energy and Vedanta , are demanding that the Petroleum

and Natural Gas Regulatory Board (PNGRB) lift restrictions on connecting common carrier pipelines with regional pipelines, a move that could immediately free up nearly 10% of India's gas output and ease pressure on national supplies.

Around 14 million metric standard cubic metres per day (MMSCMD), nearly 15% of country's domestic gas output from the Northeast, is lying idle and not utilised, even as India imports 95 MMSCMD of LNG at \$19-20 per mmbtu. The foreign exchange drain amounts to nearly \$500 million annually.

Three pipelines in the northeast-Duliajan-Numaligarh Pipeline, Assam Gas Company Ltd network and Indradhanush Gas Grid Limited (IGGL) regional line-terminate within 100 metres of the Numaligarh Refinery but cannot legally connect under the PNGRB rules. Producers say a temporary regulatory waiver would take six weeks to implement and could unlock around 8 MMSCMD of gas sitting idle in upper Assam region.

Kapil Garg, chairman and managing director of Oilmax Energy, told ET that the solution is straightforward. "We have requested the PNGRB to temporarily allow connection of the common carrier pipeline with the other pipelines. This will take only six weeks and around 6-8 MMSCMD of gas can be put to use immediately, which will help India at this critical time," he said.

ONGC and OIL did not respond to requests for comment. Queries sent to Vedanta Oil and Gas did not elicit a response till press time.

The upper Assam region has been producing gas since 1889. Its recoverable reserves stand at 200 billion cubic metres. Key fields at Duliajan operated by Oil India , Lakwa and Geleki by ONGC and the Agartala Dome in Tripura have fed refineries, power plants and fertiliser units for decades. Yet today five state capitals-Shillong, Imphal, Kohima, Aizawl and Gangtok-have no pipeline gas connection. The three networks that do exist are isolated.

While the long-term solution, the Indradhanush Gas Grid, a 1,670-km open-access pipeline designed to connect all eight Northeastern states is under construction. The first section from Guwahati to Numaligarh is operational. The rest is being tested, with gas-in targeted for the end of 2026. But full completion is at least two years away.

IGGL CEO Subrata Das told ET, "There was no proper forecasting initially and no planning. The entire upper Assam region was left out of demand surveys. When domestic gas prices were low, exploration companies felt the costs were too high. Now the gas is there, around 8 MMSCMD idle in Duliajan alone, but there is no evacuation line. Even if we start laying pipes today, it will take two more years."

Besides, in Bihar's Barauni, where the NE grid meets GAIL's national Urja Ganga pipeline, a compressor must be built to bridge pressure difference between the two systems. Without it, gas from Assam and Tripura physically cannot enter the national grid. For now, around 8 MMSCMD of gas needs only six weeks and one regulatory decision to start flowing. That decision sits with the PNGRB and each passing day costs India about \$1.4 million in avoidable LNG imports.

Headline	Oil India Crashes 10%, ONGC Falls 3% as Brent Crude Slips Near \$91		
Publication	One 18	Edition	Online Coverage
Published Date	10 Jun 2026		

Oil India Crashes 10%, ONGC Falls 3% as Brent Crude Slips Near \$91

<https://one.news18.com/english/article/news/business/markets/oil-india-crashes-10-ongc-falls-3-as-brent-crude-slips-near-91-mce-1313945964>

Shares of Oil India plunged 9.99% to Rs 428.40, and ONGC declined 2.70% to Rs 252 on Wednesday. The decline in stock prices followed a sharp retreat in global crude oil prices.

Brent crude traded at \$91.72 per barrel, while US WTI hovered around \$88 per barrel.

Oil prices erased gains due to prospects of renewed peace talks in the Iran conflict and weakening demand from China.

China's crude imports fell to an eight-year low of 7.8 million barrels per day, impacting global oil prices.

Headline	ONGC Petro additions Limited (OPaL) announces Polypropylene (PP) and Polyethylene (PE) price revisions in the domestic markets of India		
Publication	Polymer Update	Edition	Online Coverage
Published Date	10 Jun 2026		

ONGC Petro additions Limited (OPaL) announces Polypropylene (PP) and Polyethylene (PE) price revisions in the domestic markets of India

<https://www.polymerupdate.com/News/Details/1491570>

10 Jun 2026 11:24 IST

Headline	Brazil ready to ramp up crude supplies to India as Iran war disrupts gulf flows		
Publication	The Economic Times	Edition	Online Coverage
Published Date	11 Jun 2026		

Brazil ready to ramp up crude supplies to India as Iran war disrupts gulf flows

<https://economictimes.indiatimes.com/industry/energy/oil-gas/brazil-ready-to-ramp-up-crude-supplies-to-india-as-iran-war-disrupts-gulf-flows/articleshow/131642959.cms>

Brazil is ready to increase oil supplies to India. This comes as India seeks to diversify its crude sources due to shipping issues. Brazil's oil exports to India have already doubled. India is also considering investments in Brazil's offshore oil blocks. Brazil wants Indian investment in its refining sector in return for more crude.

Sao Paulo, Brazil: Brazil, which has emerged as a major oil supplier to India, has indicated its willingness to further ramp up shipments, with New Delhi continuing efforts to diversify its crude sourcing amid shipping disruptions in the Gulf due to the Iran war.

Supplies from Brazil doubled to 275,000 bpd in April from 137,000 bpd in March. As part of the diversification efforts, state-run BPCL signed a one-year deal with Brazil's state-owned Petrobras in February for purchasing 12 million barrels of crude oil in FY27, people said.

India is also exploring a proposal to allow ONGC Videsh Ltd (OVL) to invest up to \$1.17 billion in Brazil's offshore BM-SEAL-4 block. Separately, Brazil has proposed a major partnership, offering increased crude supplies in exchange for Indian investment in Brazil's refining sector and sharing India's downstream expertise, people in the Brazilian government told ET.

Notably, Brazil is India's largest upstream investment destination in the Americas and the third largest investment destination globally. Indian PSUs OVL and BPRL have cumulatively invested \$3.5 billion in Brazil's upstream sector.

Brazil's foreign ministry is in regular touch with its Indian counterpart for enhancing oil exports as part of a broader expansion of bilateral strategic ties including in sectors such as defence, digital public infrastructure, critical minerals, energy transition, besides closer coordination in the BRICS.

Resource-rich Brazil primarily exports "medium-sweet" crude options like Tupi and Buzios, which have low sulfur content and yield high-value diesel and jet fuel, making them desirable for India's refining capacities.

Headline	Oil India Share Price Crashes 10% and ONGC Falls Nearly 3% as Brent Crude Slips Near \$91 Per Barrel on OPEC+ Hike and Iran Ceasefire		
Publication	Univest	Edition	Online Coverage
Published Date	10 Jun 2026		

Oil India Share Price Crashes 10% and ONGC Falls Nearly 3% as Brent Crude Slips Near \$91 Per Barrel on OPEC+ Hike and Iran Ceasefire

<https://univest.in/blogs/oil-india-share-price-ongc-crude-fall>

Oil India share price crashed 10.38% to Rs 426.55 on Wednesday, June 10, 2026, while ONGC fell 2.86% to Rs 251.60 as Brent crude oil prices slipped

near \$91 per barrel, down sharply from \$95+ earlier in the week. The broad-based sell-off in upstream oil stocks reflects three simultaneous bearish catalysts for crude: the OPEC+ alliance approved a July production increase of 188,000 barrels per day, the US-Iran ceasefire removed a significant geopolitical risk premium from oil prices, and China's crude imports fell to approximately 7.8 million barrels per day, the lowest level in eight years. For Oil India share price, which generates approximately 95% of revenues from crude oil sales, a sustained move lower in Brent directly compresses earnings per barrel and forward earnings estimates for FY27.

Oil India and ONGC: Key Market Data

Research Oil India, ONGC and Energy Stocks With Univest

Why Crude Oil Is Falling Near \$91/Barrel

Oil India Share Price: Earnings Sensitivity to Crude

The Oil India share price is among the most direct plays on crude oil prices in India. The company's revenue and earnings are highly correlated with Brent crude realisations. At \$91 per barrel Brent, Oil India's net oil realisation (after royalties, cess, and government levies) would be approximately \$72-75 per barrel. Compared to Q4 FY26 when Brent averaged \$100-108, this represents a 15-20% decline in realisation per barrel, directly impacting FY27 earnings. Morgan Stanley downgraded Oil India to Underweight, setting a target price of Rs 404, citing delayed domestic gas price hikes and weak refinery margins as additional headwinds.

ONGC: Better Positioned but Still Under Pressure

While the ONGC share price is also falling today, the decline of nearly 3% is far less severe than the Oil India share price crash of 10.25%. This relative resilience reflects ONGC's diversified earnings base: in addition to upstream oil and gas production, ONGC has significant revenues from HPCL (refining), ONGC Petro additions (petrochemicals), and ONGC Videsh (overseas E&P). Morgan Stanley maintains an Overweight rating on ONGC with a target price of Rs 345, implying approximately 33% upside from current levels, citing strong dividend history and a 3% production CAGR through FY29. ONGC's Q4 FY26 net profit of Rs 10,819 crore surged 45.6% YoY, demonstrating robust earnings capacity even in volatile commodity environments.

Conclusion

The Oil India share price crash of 10% and ONGC's 3% decline today are a direct consequence of Brent crude slipping near \$91 per barrel on OPEC+ production increases, US-Iran ceasefire, and weak China demand. Investors should monitor Brent crude levels closely, as any sustained move below \$88-90 per barrel would further compress FY27 earnings estimates. Track live Oil India share price, ONGC, and Brent crude data on Univest. Consult a SEBI-registered advisor before investing.

Download the Univest iOS App or Univest Android App to track Oil India share price, ONGC and crude oil live with expert energy research on Univest.

Frequently Asked Questions

Why is Oil India share price falling 10% today?

Ans. Oil India share price is falling 10.25% today as Brent crude slips near \$91 per barrel, down from \$95+ earlier in the week. This is directly impacting revenue realisations for upstream oil companies. Three factors are driving crude lower: OPEC+ approved a production increase of 188,000 barrels per day for July, the US-Iran ceasefire has reduced the geopolitical risk premium embedded in oil prices, and China's crude imports have fallen to approximately 7.8 million barrels per day, the lowest in eight years. For every \$1 fall in Brent, Oil India's annual revenue realisation falls by approximately Rs 150-200 crore, making a \$4-5 per barrel decline highly material.

Why is ONGC share price falling today?

Ans. ONGC share price is falling nearly 3% to Rs 251.45 as Brent crude declines near \$91 per barrel. ONGC is India's largest upstream oil and gas company, and its revenues and profitability are directly correlated with crude oil prices. For Q4 FY26, Nomura estimates ONGC's EBITDA at Rs 18,800 crore, supported by higher crude realisations in Q4. However, Q1 FY27 earnings will be impacted if Brent stays below \$91-92 per barrel, as ONGC's net oil realisation ceiling is approximately \$65 per barrel after government royalties and statutory levies.

What happens to Oil India and ONGC earnings if crude stays at \$91?

Ans. If Brent crude stabilises near \$91 per barrel in FY27, both Oil India and ONGC will see earnings pressure compared to FY26 when Brent averaged \$100-110 per barrel during the US-Iran conflict peak. Analysts estimate that ONGC's FY27 EBITDA could compress 10-15% from the FY26 peak if crude stays at \$90-95. For Oil India, Morgan Stanley downgraded the stock to Underweight, citing delayed gas price hikes and weaker refinery margins. Oil India's earnings are more sensitive to crude prices since gas and non-oil revenues are a smaller proportion of its business compared to ONGC.

Is this a buying opportunity in ONGC and Oil India?

Ans. Morgan Stanley has an Overweight rating on ONGC with a target price of Rs 345, implying significant upside from current levels around Rs 260-263. The bank prefers ONGC over Oil India due to superior reserve replacement and faster reserve monetisation. ONGC's Q4 FY26 net profit of Rs 10,819 crore (+45.6% YoY) demonstrates earnings resilience. At P/E of approximately 8x, ONGC is historically cheap. For Oil India, Morgan Stanley has a cautious view with a target of Rs 404. Investors should consider the crude oil cycle before entering positions. This is not investment advice.

Headline	ONGC, Oil India Shares Dip: What the Crude Price Fall Means		
Publication	Whalesbook	Edition	Online Coverage
Published Date	10 Jun 2026		

ONGC, Oil India Shares Dip: What the Crude Price Fall Means

<https://www.whalesbook.com/news/English/energy/ONGC-Oil-India-Shares-Dip-What-the-Crude-Price-Fall-Means/6a292cec47791627fe2fd30d>

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Shares of ONGC and Oil India saw sharp declines as Brent crude prices slipped to \$91 per barrel. The drop in stock prices follows concerns over slowing crude demand from China and shifting supply dynamics in the US, which directly impact the revenue outlook for these upstream oil producers.

What Happened

Shares of major Indian state-owned oil producers, Oil and Natural Gas Corporation (ONGC) and Oil India Ltd., faced significant selling pressure on Wednesday. Oil India shares dropped by 9.99% to 428.40, while ONGC shares fell 2.70% to 252 on the National Stock Exchange. This market reaction aligns with a broader pullback in global oil benchmarks, with Brent crude prices declining to approximately \$91 per barrel, moving away from recent highs.

Why This Matters For Investors

ONGC and Oil India are upstream companies, meaning their primary business is exploring and extracting oil and gas from the ground. Their financial performance is directly linked to the global selling price of crude oil. When global oil prices are high, these companies generate more revenue per barrel of oil sold. Conversely, when prices fall, the per-barrel revenue decreases, which can impact their profit margins. Investors often react to these price changes because they act as a leading indicator for the company's potential earnings in the coming quarter.

The Impact of Global Demand

The current pressure on oil prices is largely tied to a slowdown in demand from China, the world's largest crude importer. Reports indicate that China's crude imports have averaged around 7.8 million barrels per day recently, the lowest level in over eight years. This shift has changed market sentiment, as investors now worry that weaker consumption in a major economy could keep oil prices suppressed even if supply issues elsewhere are resolved. Simultaneously, increased supply dynamics, such as record US crude exports and the release of strategic reserves, have provided relief from supply fears, further cooling prices.

The Windfall Tax and Regulation Context

For Indian upstream companies, the relationship with crude prices is nuanced due to the government's windfall tax policy. When global crude prices soar, the government often imposes a special tax on domestically produced crude to capture the 'windfall' profit. If crude prices remain low or decline, the tax burden on these companies may be adjusted by the government to support their profitability. Investors typically track these government tax adjustments alongside global crude price trends to understand the net impact on the companies' actual earnings.

How Investors May Read This

When analyzing companies like ONGC and Oil India, it is important to distinguish between short-term market volatility and long-term business performance. While the immediate share price drop reflects the sensitivity of these stocks to daily fluctuations in Brent crude prices, the company's long-term health depends on operational efficiency, production volume, and cost management. The current decline in crude prices is a cyclical event, and the market is essentially recalibrating expectations for the short term based on the current lower price environment.

What Investors Should Track

Investors may want to monitor several key factors in the coming weeks. First, keep an eye on official government data regarding US crude inventories, as significant changes here can influence price direction. Second, watch for any updates on China's economic policy or import demand, as this remains a critical factor for global oil sentiment. Finally, continue

to track government notifications regarding the windfall tax on domestically produced crude, as any change in these levies will be a major driver for the profit margins of upstream oil producers in India.

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

Headline	Oil India Shares Slide 11% After Brokerage Update		
Publication	Whalesbook	Edition	Online Coverage
Published Date	10 Jun 2026		

Oil India Shares Slide 11% After Brokerage Update

<https://www.whalesbook.com/news/English/energy/Oil-India-Shares-Slide-11percent-After-Brokerage-Update/6a29336847791627fe2fd99e>

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Oil India shares fell 11% following a brokerage report highlighting concerns over production growth and rising exploration costs. Investors are weighing the impact of aggressive drilling targets against the potential for higher 'dry well' write-offs that could pressure short-term profits.

What Happened

Shares of Oil India experienced a significant correction on Wednesday, dropping 11% to close at 425.90. This decline brought the stock to a four-month low and marked a 20% pullback from its recent 52-week peak. Trading activity was notably high, with around 13.46 million shares changing hands, which was approximately five times the typical daily volume. The sharp movement followed a change in sentiment from key brokerages, which raised questions about the company's production efficiency and future earnings potential.

The Brokerage and Production Concern

The primary catalyst for the stock's movement was a shift in analyst outlook. Morgan Stanley, while generally positive on the Indian upstream energy sector, expressed a preference for Oil and Natural Gas Corporation (ONGC) over Oil India. The report pointed to ONGC's stronger performance in replacing its oil and gas reserves and its ability to monetize those reserves faster. For Oil India, analysts highlighted that despite having ambitious drilling plans specifically the goal to drill 100 wells by the end of the 2027 financial year the company is facing operational hurdles that have limited year-over-year production and sales growth.

Why Investors Watch 'Dry Well' Costs

A major talking point for analysts at Motilal Oswal Financial Services (MOFSL) is the concept of 'dry well write-offs.' In the oil and gas business, when a company spends money to drill a new well but fails to find commercially viable quantities of oil or gas, the cost of that drilling cannot be treated as an asset. Instead, it must be written off as an expense immediately. While the company's push to drill more wells is meant to build a future production pipeline, analysts warned that this aggressive strategy carries the short-term risk of increased write-offs, which directly reduces reported earnings. Investors often track this to see if the spending on exploration is actually translating into successful production output.

Sector and Peer Context

The energy sector remains sensitive to crude oil prices and global demand trends. In this environment, investors are comparing Oil India's efficiency against peers like ONGC. While ONGC is seen as having better production growth visibility, Oil India is focusing on its refining arm, Numaligarh Refinery Limited (NRL). The company expects NRL to reach 50% capacity utilization by the end of the 2027 financial year, with full capacity anticipated by the second quarter of the 2028 financial year. However, brokerages such as ICICI Securities have noted that while newer fields are helping to offset declines in older ones, the timeline for these benefits to impact the bottom line remains a key focus. The next important phase for shareholders will be how effectively Oil India manages its exploration costs relative to its production gains. Key monitorables include the actual success rate of the new wells being drilled, the trend in dry well write-offs in upcoming quarterly results, and updates on the capacity utilization at the Numaligarh refinery. Additionally, market sentiment will likely remain tied to broader trends in crude oil pricing and how the company balances its massive capital spending requirements with the need to maintain healthy profit margins.

Headline	OPEC Oil Output Hits 20-Year Low: What It Means for India		
Publication	Whalesbook	Edition	Online Coverage
Published Date	10 Jun 2026		

OPEC Oil Output Hits 20-Year Low: What It Means for India

<https://www.whalesbook.com/news/English/commodities/OPEC-Oil-Output-Hits-20-Year-Low-What-It-Means-for-India/6a297c1347791627fe301fcd>

Used by 10,000+ active investors. Select the stocks you want to track in real time. Receive instant updates directly to WhatsApp. OPEC crude oil production has fallen to its lowest level since 2000, driven by geopolitical tensions and a blockade at the Strait of Hormuz. For Indian investors, this creates supply uncertainty in a market where India imports over 85% of its crude oil. Rising global prices can pressure the margins of Oil Marketing Companies (OMCs), impact the Indian Rupee, and increase inflationary risks for the broader economy. Global oil production from the Organization of the Petroleum Exporting Countries (OPEC) has dropped to its lowest level in over two decades. During May, total production fell to 16.13 million barrels per day, a decline of 1.06 million barrels from the previous month. This sharp reduction is linked to U.S. sanctions restricting Iranian exports and the effective closure of the Strait of Hormuz. The Strait is a critical maritime route, and its blockage has hampered the movement of oil from several Gulf producers, leading to supply disruptions that are more severe than those seen during the global demand collapse of 2020.

Why This Matters for Indian Investors

India is one of the world's largest importers of crude oil, sourcing over 85% of its requirements from abroad. A significant portion of this oil travels through the Strait of Hormuz. When production drops or shipping routes are blocked, global crude oil prices often react with volatility. For Indian investors, this is important because oil prices have a direct ripple effect on the economy.

The Impact on Indian Oil Companies

Investors typically watch two types of oil companies in India during such periods of supply uncertainty: Oil Marketing Companies (OMCs) and Upstream Producers. OMCs like Indian Oil Corporation (IOCL), Bharat Petroleum (BPCL), and Hindustan Petroleum (HPCL) purchase crude oil to refine it into petrol and diesel. If global crude prices rise sharply due to supply shortages, these companies may see their profit margins come under pressure if they cannot fully pass these costs on to consumers at the pump. On the other hand, upstream companies like ONGC and Oil India often see their earnings rise when crude prices increase, as they sell crude at higher market rates, although this can sometimes lead to government-imposed windfall taxes to manage domestic fuel prices.

Broader Economic Risks

Beyond individual companies, higher crude oil prices present a risk to the Indian economy. Since India spends a large amount of foreign currency to import oil, a sustained rise in prices can put pressure on the Current Account Deficit, which is the difference between what a country earns from exports and spends on imports. Furthermore, higher oil prices tend to increase transportation and logistics costs for businesses, which can contribute to higher inflation. A weaker Rupee, which often occurs when import bills rise, can also make all imports more expensive for the country.

What Investors Should Track

Investors may want to monitor several key indicators in the coming weeks. First, the stability of the Strait of Hormuz is the most critical factor; any sign of reopening would be a major positive for supply. Second, keep an eye on crude oil price trends. If prices remain elevated, it may affect the quarterly performance of OMCs. Third, watch for any government commentary or policy adjustments regarding fuel pricing or import strategies, as these can quickly change the outlook for the energy sector. Finally, track the performance of the Indian Rupee, as it often mirrors the sentiment regarding India's energy import costs.

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

Headline	Women-led development will add 2-3% to GDP: Petroleum Minister Hardeep Singh Puri		
Publication	ANI News	Edition	Online Coverage
Published Date	10 Jun 2026		

Women-led development will add 2-3% to GDP: Petroleum Minister Hardeep Singh Puri

<https://www.aninews.in/news/business/women-led-development-will-add-2-3-to-gdp-petroleum-minister-hardeep-singh-puri20260610155310>

New Delhi, [India June 10 (ANI): Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Wednesday highlighted that shifting

from "women-centric" to "women-led" development can significantly drive India's economic growth, will directly boost GDP growth by 2-3 per cent, as the Cabinet passed a resolution hailing Prime Minister Narendra Modi's 4,399 days in office.

Speaking after the Cabinet briefing, Puri framed the milestone as a marker of transformation, with women's economic participation as the next growth engine.

"When your MLA, in your central legislature, 33 per cent of our sisters will come, then GDP also increases by 2-3 per cent." Puri linked the projected jump to the women's reservation law and the government's shift from women-centred to women-led development policies.

He cited flagship schemes as evidence of that shift. Under the Swachh Bharat Mission, over 10 crore household and community toilets were built, improving dignity and safety for girls and women. In the Pradhan Mantri Awas Yojana, 4 crore houses have been delivered with ownership titles in the name of the housewife, with 3 crore more planned. "If the title of the house is in the name of sister or daughter, it acts as an insurer," Puri said, noting it protects women in cases of marital disputes.

The Ujjwala scheme was another example. Launched in 2016, it has provided 10.5 crore LPG connections at subsidised rates. "Who goes to the kitchen? Our mothers, sisters, and daughters go... because of the Ujjwala scheme, every economically weaker section family gets a Ujjwala cylinder at a very low rate. Again, who is the beneficiary? It's the lady of the house," he said.

Puri also credited the Prime Minister with insulating households from global energy shocks. He noted India saw the lowest increase in petrol, diesel and gas prices globally, apart from Japan, despite 100+ days of Russia-Ukraine war-related volatility. Three excise duty cuts, including a Rs 10 per litre reduction, absorbed an impact of over Rs 1 lakh crore to keep fuel affordable.

Puri further said the past 12 years "will be written in gold," but the next 12 years will focus on building a self-reliant, developed India. "Solid foundations have been laid, and as I say, the best is yet to come," he added, pointing to women-led growth and energy security as key pillars of Viksit Bharat.

Headline	E85 fuel rolled out for flex-fuel vehicles, expansion plans under discussion: Hardeep Puri		
Publication	Bizz Buzz	Edition	Online Coverage
Published Date	10 Jun 2026		

E85 fuel rolled out for flex-fuel vehicles, expansion plans under discussion: Hardeep Puri

<https://www.bizzbuzz.news/national/e85-fuel-rolled-out-for-flex-fuel-vehicles-expansion-plans-under-discussion-hardeep-puri-1393853>

New Delhi, June 10 (IANS) The government has introduced E85 fuel for E85-compatible flex-fuel vehicles and is holding extensive consultations with the automobile industry on the future expansion of ethanol-based fuels, Petroleum and Natural Gas Minister Hardeep Singh Puri said on Wednesday.

Speaking exclusively to IANS, Puri highlighted India's progress in ethanol blending, stating that the country has surpassed its targets well ahead of schedule.

"From 2014 until now, we have increased ethanol blending from 1.5 per cent to 10 per cent, which was achieved in November 2022. Our target was to achieve 20 per cent blending by 2030, but we completed it in 2024 itself," Puri said.

"At present, we are having very widespread discussions with the industry, including our automobile association, SIAM, and other organisations. Meanwhile, we have introduced E85 fuel. However, E85 has been introduced only for E85-compatible flex-fuel vehicles," the minister added.

On the government's broader energy strategy, Puri said India is steadily moving towards greater self-reliance in the energy sector through increased domestic exploration and production, higher biofuel blending and expanding renewable energy capacity. He added that under the Samudra Manthan initiative announced by Prime Minister Narendra Modi, Rs 90,000 crore has been earmarked for drilling new wells and boosting domestic energy production.

Responding to concerns over recent fuel price hikes, the minister said petrol prices in Delhi remain lower than they were four years ago due to multiple reductions in excise duty by the Centre. He noted that the government had cut excise duties on petrol and diesel in November 2021, May 2022 and again recently, while several BJP-ruled states had also reduced value-added tax (VAT) on fuels.

On the reduction in the number of subsidised LPG cylinders available under the Pradhan Mantri Ujjwala Yojana from nine to four, Puri said the decision was based on reports of misuse of subsidised cylinders.

According to him, some beneficiaries were allegedly diverting subsidised LPG cylinders for commercial use or reselling them, despite not requiring the full quota.

Headline	43% of buyers may defer vehicle purchases over E20, E30 concerns: Survey		
Publication	Business Standard	Edition	Online Coverage
Published Date	10 Jun 2026		

43% of buyers may defer vehicle purchases over E20, E30 concerns: Survey

https://www.business-standard.com/india-news/43-percent-prospective-buyers-may-defer-vehicle-purchases-over-e20-e30-fuel-concerns-survey-126061000828_1.html

Survey of over 28,000 prospective buyers finds fuel-policy uncertainty influencing purchase decisions, with EVs and hybrids emerging as preferred alternatives to petrol vehicles

Concerns over ethanol-blended fuel may be starting to influence vehicle purchase decisions in India, with 43 per cent of prospective buyers saying they may defer or avoid buying a vehicle in the next 12 months because of uncertainty surrounding E20 petrol and the government's proposed transition towards higher ethanol blends, according to a LocalCircles survey.

The findings come at a time when the Centre is aggressively pursuing its ethanol-blending programme to reduce crude oil imports and support domestic biofuel production. India completed the nationwide rollout of E20 petrol in April 2025 and has since notified standards for blends containing up to 30 per cent ethanol. The survey, which gathered responses from more than 28,000 prospective vehicle buyers across 311 districts, found that 43 per cent of respondents were "not planning to buy any new vehicle as unsure about fuel". Another 30 per cent said they had no immediate need to purchase a vehicle.

Are hybrid and electric vehicles gaining preference?

A notable finding was the sharp decline in interest in petrol vehicles. Only 6 per cent of respondents said they planned to buy a new petrol vehicle in the next year, compared with a combined 14 per cent who said they intended to purchase a new electric or hybrid vehicle. Seven per cent each favoured EVs and hybrids.

The findings could be significant for automakers, particularly manufacturers with large petrol-vehicle portfolios. While the survey does not establish a direct impact on sales, it suggests that uncertainty around future fuel compatibility and operating costs is becoming part of consumers' purchase calculations.

According to the report, concerns have intensified since the rollout of E20 fuel, with vehicle owners reporting lower mileage and higher maintenance costs. A separate LocalCircles survey of more than 50,000 petrol vehicle owners found that five in 10 respondents reported fuel-efficiency losses of over 10 per cent after the transition to E20, while three in 10 reported increased wear and tear or repair requirements.

Why does the government continue to back ethanol blending?

The government, however, has maintained that ethanol-blended fuel has minimal impact on vehicle performance. Petroleum Minister Hardeep Singh Puri has repeatedly backed the ethanol programme, which forms a key part of India's energy-transition strategy.

The report noted that the Bureau of Indian Standards has already notified technical specifications for E22, E25, E27 and E30 petrol blends, while the Automotive Research Association of India has been tasked with studying the impact of higher ethanol blends on engine life and fuel efficiency. The Centre has said E20 will remain the standard fuel until October 2026, after which decisions on higher blends will be taken following further studies and consultations.

The Centre has said E20 will remain the standard fuel until October 2026, while studies on higher ethanol blends are under way. The survey suggests that consumer confidence in the fuel roadmap could become an important factor as policymakers weigh the next phase of India's ethanol-blending programme.

Headline	Govt restores royalty rate on crude oil from nomination blocks to 16.66%		
Publication	Business Standard	Edition	Online Coverage
Published Date	10 Jun 2026		

Govt restores royalty rate on crude oil from nomination blocks to 16.66%

https://www.business-standard.com/economy/news/govt-restores-royalty-rate-on-crude-oil-from-nomination-blocks-to-16-66-126061001221_1.html

Royalty on crude produced from onland nomination and pre-NELP blocks will again be calculated on a cum-royalty basis, reversing a key May 8 reform

The government has restored the effective royalty rate on crude oil produced from onland nomination blocks and areas awarded prior to the New Exploration Licensing Policy (NELP) to 16.66 per cent, according to a gazette notification dated June 4. The royalty for these blocks will now be computed on a cum-royalty basis.

The latest notification reverses a key provision of the May 8 royalty rationalisation exercise, under which the government had reduced the effective royalty rate on onland crude oil production from these blocks to 10 per cent.

However, the revised royalty rates announced in May for other categories of fields remain unchanged. Under the May 8 notification, the government had reduced the effective royalty rate on onland crude oil production to 10 per cent, offshore crude oil royalty from 9.09 per cent to 8 per cent, and natural gas royalty from 10 per cent to 8 per cent, while also introducing concessional rates for deepwater and ultra-deepwater production.

Meanwhile, the royalty rate for onland NELP blocks remains at 10 per cent and will continue to be computed on an ex-royalty basis. Royalty for all offshore blocks will also continue to be calculated on an ex-royalty basis.

Announcing the royalty rationalisation framework in May, Petroleum and Natural Gas Minister Hardeep Singh Puri said the exercise marked a new era for the country's oil and gas regime by eliminating inconsistencies and driving growth in the upstream sector.

"This landmark decision will be a major step towards regulatory clarity.... The revised Schedule removes long-standing inconsistencies across regimes to ensure a stable, predictable and investor-aligned framework for India's upstream sector. This decision is a culmination of a decade-long effort to modernise our regulatory landscape by replacing complexity with consistency to fuel India's energy future," Puri said in a post on X.

Headline	Govt waives excise duty on petrol with higher levels of ethanol		
Publication	Business Today	Edition	Online Coverage
Published Date	11 Jun 2026		

Govt waives excise duty on petrol with higher levels of ethanol

<https://www.businesstoday.in/india/story/govt-waives-excise-duty-on-petrol-with-higher-levels-of-ethanol-536202-2026-06-11>

India, the world's third-largest oil importer and consumer, has abolished excise duty on petrol blended with higher levels of ethanol, according to a government notification issued on Thursday.

Petrol containing 22 to 30 per cent ethanol will now be exempt from excise duty. This means the exemption will be applied on blends known as E22, E25, E27, and E30.

India increased ethanol blending in petrol from 1.53 per cent in 2014 to 20 per cent currently, achieving its target five years ahead of schedule. This programme has saved more than 1.84 lakh crore in foreign exchange and reduced crude oil imports by nearly 302 lakh metric tonnes.

MUST READ | Can flex fuel cut your petrol bill? What the Brazil model shows us

If half of all new two-wheelers and passenger vehicles sold in India switch to flex-fuel technology, annual ethanol demand could rise by more than 312 crore litres, generating roughly 12,403 crore in additional income for farmers. This shift could save about 15,151 crore in foreign exchange annually and cut carbon dioxide emissions by 66.4 lakh metric tonnes.

The exemption comes after India launched E85 fuel, a high-ethanol blend for flex-fuel vehicles, priced at a discount of 20 per litre compared to regular petrol earlier this month.

E85 fuel will initially be available at select petrol pumps and is designed for vehicles with flex-fuel engines. The government plans to expand availability to 500 outlets by December 2026 and about 5,000 outlets by December 2027.

DON'T MISS | India moves closer to higher Ethanol blends as BIS notifies E22-E30 fuel standards

E85 contains 80-85 per cent ethanol and 14-19 per cent petrol. It can be used only in flex-fuel vehicles capable of running on ethanol blends from E20 to E100. Expanding E85 infrastructure is expected to raise India's overall ethanol blending level to nearly 26 per cent by 2030-31, according to Union Petroleum and Natural Gas Minister Hardeep Singh Puri during the launch.

Puri said India has balanced energy security, affordability, and sustainability while protecting consumers from global energy market volatility. Domestic fuel prices have seen some of the lowest increases globally since February 2026.

Headline	Today Petrol, Diesel Prices June 11: Petrol holds above at Rs 102/litre in Delhi; Check fuel prices in Chennai, Mumbai, Kolkata, Bengaluru		
Publication	India.com	Edition	Online Coverage
Published Date	11 Jun 2026		

Today Petrol, Diesel Prices June 11: Petrol holds above at Rs 102/litre in Delhi; Check fuel prices in Chennai, Mumbai, Kolkata, Bengaluru

<https://www.india.com/business/petrol-diesel-prices-june-110626-petrol-diesel-rates-delhi-kolkata-noida-chennai-mumbai-iran-war-strait-of-hormuz-brent-crude-oil-indian-oil-bharat-petroleum-fuel-hpcl-fuel-price-hike-updates-8442831/>

Today Petrol, Diesel Prices June 11: Check fuel prices in Chennai, Mumbai, Kolkata, Bengaluru, Delhi.

Petrol Prices Today June 11: Petrol and diesel prices are fluctuating amid the ongoing conflict in Iran and rising tensions around the Strait of Hormuz. Earlier on Wednesday, Union Petroleum and Natural Gas Minister Hardeep Singh Puri said that India remains well-prepared to manage any volatility in global crude oil markets amid escalating tensions in West Asia.

Our constant effort has been, and will continue to be, to manage the situation in the same way we have managed it over the last 100 days. We will try to handle the next 30 or 60 days in the same manner. But if the international situation changes and prices rise sharply, then the issue will have to be revisited, the minister said in an interaction with news agency IANS.

The government has already implemented several rationalisation measures on both the supply and demand side, including enhancing refinery production, increasing the booking interval from 21 to 25 days in urban areas and up to 45 days in rural areas, and prioritising sectors for supply.

What is the price of petrol per litre in Delhi, Mumbai, and Kolkata?

In New Delhi, the petrol price on June 11 stood at Rs 102.12 per litre, while in Kolkata, the petrol price is Rs 113.47 per litre. In Mumbai, petrol is priced at Rs 111.21 per litre. In Chennai, the price of Petrol was recorded at Rs 107.88 per litre. Among NCR cities, the petrol price in Gurgaon is Rs 102.62. Petrol price in Noida is Rs 102.12. Meanwhile, petrol prices in Bangalore are Rs 110.93.

In New Delhi, the diesel price on June 11 stood at Rs 95.20 per litre. In Kolkata, the diesel price is Rs 99.82 per litre. Mumbai's rate is Rs 97.83. In Chennai, the price of diesel was recorded at Rs 99.65 per litre. Among NCR cities, the diesel price in Gurgaon is Rs 95.36. Noida diesel price is Rs 95.56. Meanwhile, diesel prices in Bangalore are Rs 98.81.

According to the Ministry of Petroleum & Natural Gas, Delivery Authentication Code (DAC) based deliveries have been increased to about 96% to prevent diversion at the distributor level. DAC is received on the registered mobile number of the consumer.

Headline	India well-prepared to manage crude volatility, energy security intact: Hardeep Puri		
Publication	Lokmat Times	Edition	Online Coverage
Published Date	10 Jun 2026		

India well-prepared to manage crude volatility, energy security intact: Hardeep Puri

<https://www.lokmatimes.com/business/india-well-prepared-to-manage-crude-volatility-energy-security-intact-hardeep-puri-1/>

India remains well-prepared to manage any volatility in global crude oil markets amid escalating tensions in West Asia, Union Petroleum and Natural Gas Minister Hardeep Singh Puri said on Wednesday.

In an interaction with IANS, Puri said the government has successfully managed fluctuations in global oil markets over the past several months and will continue to closely monitor the situation.

In addition, the minister asserted that the country's energy security remains robust due to diversified supply sources and growing efforts towards self-reliance.

"Our constant effort has been, and will continue to be, to manage the situation in the same way we have managed it over the last 100 days. We will try to handle the next 30 or 60 days in the same manner. But if the international situation changes and prices rise sharply, then the issue will have to be revisited," the minister said.

On concerns over India's oil supplies amid the ongoing tensions in West Asia, Puri said the country is better positioned today than in the past to deal with potential disruptions.

He noted that around 7 per cent of India's LPG supplies and nearly 20 per cent of its crude oil imports were routed through the Strait of Hormuz.

"There are different discussions and reports regarding whether the ceasefire may evolve into a broader Iran-US agreement or whether escalation may continue. I do not want to speculate on that," Puri told IANS.

Highlighting the government's push towards energy self-reliance, the minister said India has made significant progress in ethanol blending and renewable energy adoption.

Puri said domestic exploration and production activities are expanding alongside growth in biofuels and solar energy capacity.

"Our exploration and production activities are increasing, biofuel blending has gone up and solar capacity is also growing. As a result, we are moving towards self-reliance in the energy sector," he said.

Moreover, the minister referred to the government's Samudra Manthan initiative, under which Rs 90,000 crore has been earmarked for drilling new wells and strengthening domestic energy production capabilities.

On fuel prices, Puri said petrol prices in Delhi remain lower than levels seen four years ago despite recent volatility in international crude oil markets.

He attributed this to repeated reductions in central excise duties on petrol and diesel by the Modi government in November 2021, May 2022 and subsequent rounds of duty cuts, along with VAT reductions undertaken by several BJP-ruled states.

Responding to concerns over the reduction in subsidised LPG cylinder eligibility under the Pradhan Mantri Ujjwala Yojana, Puri said the decision was aimed at preventing misuse of subsidies.

He said the government had received credible inputs indicating that some beneficiaries were diverting subsidised cylinders for commercial use or selling them to others, prompting a reassessment of the entitlement structure.

"The government's priority remains ensuring affordable energy access while improving efficiency and preventing leakages in welfare schemes," he added.

Headline	Govt forms taskforce to expand strategic oil, gas, LPG reserves; report expected in 8 weeks on steps for India's energy security		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	10 Jun 2026		

Govt forms taskforce to expand strategic oil, gas, LPG reserves; report expected in 8 weeks on steps for India's energy security

<https://www.moneycontrol.com/news/india/centre-forms-taskforce-to-expand-strategic-oil-gas-lpg-reserves-amid-iran-war-13946245.html>

The ministry of petroleum and natural gas has constituted a task force to assess India's strategic reserves of crude oil, liquified petroleum gas (LPG) and natural gas, and recommend ways to expand storage capacity amid rising geopolitical uncertainties and supply disruptions, a top government official told Moneycontrol. The task force will evaluate the additional reserve capacity the country requires, examine financing models, and explore options including public-private partnerships and leasing arrangements for developing the reserves. The panel is expected to come out with its report on recommendations within the next six to eight weeks, the official said. These are long term projects. We are right now in the consultation mode. We have constituted a task force to look into the level of reserve which we should have on LPG and natural gas as well as crude. What models will we use, how will we commercialize, whether we should do a PPP, whether we should go with a lease model, all that has to be thought through, said the official.

The official noted that the country continues to maintain 60 days of crude oil, LPG, and natural gas stocks amid the disruptions caused by the West Asia conflict, which has been dragging on for over three months now.

To ensure adequate availability of cooking gas, the ministry of petroleum and natural gas has asked the state-run oil marketing companies to have at least 30 days of LPG reserves.

Diesel under recovery at Rs 30/ltr, LPG losses at Rs 690 per cylinder

The official also noted that the oil marketing companies continue to make losses on fuel prices, losing about Rs 25-Rs 30 per litre on diesel and Rs 690 per LPG cylinder. The official also iterated that the ongoing war has been cause of worry and India has been sourcing oil from around 40 countries and continues to explore other options.

Sujata Sharma, joint secretary at petroleum ministry on May 29 has said that the ministry is working on strategic reserves (for oil and gas) and that oil marketing companies have been told to maintain a minimum 30-day reserve for LPG and they are working on it.

Petroleum minister Hardeep Singh Puri on May 12 also said that the government is working to expand the capacity of its strategic reserves and build additional storage for LPG, crude oil, and gas.

India imports almost 90% of its crude oil requirements. Further, to safeguard from energy supply disruptions and geopolitical tensions, the country maintains strategic reserves of crude oil through a Special Purpose Vehicle called Indian Strategic Petroleum Reserve Limited (ISPRL).

ISPRL has established Strategic Petroleum Reserves (SPR) facilities under Phase 1 with total capacity of 5.33 Million Metric Tonnes (MMT) of crude oil at 3 locations including Vishakhapatnam (1.33 MMT), Mangaluru (1.5 MMT) and, Padur (2.5 MMT).

India consumes around 5 million barrels per day of crude oil and with strategic reserves of 5.3 million metric tonnes translating into roughly 38-39 million barrels, the total capacity comes to about 8 days. For clarity, 1 metric tonne of crude oil is equal to 7.33 barrels. The 60-day reserve includes crude stocks stored in caverns of oil marketing companies, stocks of refined oil products like petrol and diesel. The government in July 2021 has given approval for establishing two additional commercial-cum-strategic facilities with total storage capacity of 6.5 MMT underground storages at Chandikhol (4 MMT) and Padur (2.5 MMT) on PPP mode. While land acquisition in Chandikhol is at an advanced stage and financial closure is in progress, there have been continuous delays and a reduction in allocation at the revised estimate (RE) stage over the past three years, as highlighted by a parliament committee report.

Headline	E20 was just the start? India waives excise duty on higher ethanol-blended petrol		
Publication	Moneycontrol	Edition	Online Coverage
Published Date	11 Jun 2026		

E20 was just the start? India waives excise duty on higher ethanol-blended petrol

<https://www.moneycontrol.com/news/business/e20-was-just-the-start-india-waives-excise-duty-on-higher-ethanol-blended-petrol-13946614.html>

India has exempted petrol blended with higher levels of ethanol from excise duty, according to a government notification issued on Thursday, extending

fiscal support to fuel variants above the countrys current E20 petrol standard.

Petrol containing 22 percent to 30 percent ethanol will not attract excise duty, the notification said. The exemption applies to blends commonly referred to as E22, E25, E27 and E30, depending on the proportion of ethanol mixed with petrol.

India is the worlds third-largest oil importer and consumer. The country has been expanding its ethanol blending programme as part of a broader policy push to increase the use of biofuels and reduce dependence on imported crude oil.

The latest tax change follows a recent move by the Bureau of Indian Standards to notify fuel-quality specifications for ethanol-petrol blends beyond E20. The BIS notification, published in the Gazette of India, laid down standards for E22, E25, E27 and E30 fuels under IS 19850:2026, covering parameters such as ethanol content, octane levels, sulphur content, vapour pressure, impurity limits, testing methods and safety norms.

The standards took effect from May 15, 2026, according to the notification cited in industry reports. The move created a formal technical framework for higher ethanol blends before the latest excise duty exemption.

Indias ethanol blending programme has moved in phases. The National Policy on Biofuels, 2018, was amended in 2022 to advance the target of 20 percent ethanol blending in petrol to Ethanol Supply Year 2025-26 from 2030. Public sector oil marketing companies achieved 10 percent blending in June 2022, five months ahead of the target for ESY 2021-22, the petroleum ministry told Parliament in March 2025.

The ministry said ethanol blending rose to 12.06 percent in ESY 2022-23, 14.60 percent in ESY 2023-24 and 17.98 percent in ESY 2024-25 up to February 28, 2025. At the time, the government had said no decision had been taken on increasing ethanol blending beyond 20 percent.

The E20 rollout later became the subject of consumer concerns over vehicle compatibility and fuel efficiency. In September 2025, the Supreme Court dismissed a petition challenging the governments nationwide rollout of E20 fuel. During the hearing, Attorney General R Venkataramani told the court that the decision was considered and would also benefit sugarcane farmers, according to Reuters.

The government had opposed a request for an option to buy unblended petrol, saying the issues were being considered and the decision was not a mindless application of switching out one system with another, Reuters reported. The Society of Indian Automobile Manufacturers later said E20 may lower mileage in older vehicles but was not a safety risk.

The petroleum ministry also responded last year to concerns that ethanol-blended petrol should be cheaper than non-blended fuel. In August 2025, the ministry said the weighted average procurement cost of ethanol had become higher than the cost of refined petrol. It said the average procurement cost of ethanol for ESY 2024-25, as of July 31, 2025, was Rs 71.32 per litre, inclusive of transportation and GST. The excise duty exemption comes days after India launched E85 fuel, a petrol variant blended with 85 percent ethanol, for flex-fuel vehicles. Petroleum Minister Hardeep Singh Puri said state-run oil marketing companies would sell E85 at about Rs 20 per litre below the price of E20 fuel, according to Reuters and media reports.

Headline	Centre Removes Excise Duty on Higher Ethanol Fuel. What It Means for You		
Publication	NDTV	Edition	Online Coverage
Published Date	11 Jun 2026		

Centre Removes Excise Duty on Higher Ethanol Fuel. What It Means for You

<https://www.ndtv.com/business-news/excise-duty-exemption-wave-off-higher-ethanol-fuel-e20-e30-nitin-gadkari-oil-petrol-price-11620363>

The exemption comes as India steadily expands its biofuel programme to reduce dependence on imported crude oil and promote cleaner energy.

Vehicle owners have raised concerns about efficiency and compatibility of ethanol-blended fuel.

Petrol with 22-30% ethanol blends exempt from excise duty to boost biofuel use

BIS set new fuel-quality standards for E22 to E30 blends effective May 15, 2026

India aims to reduce crude imports by expanding ethanol blending beyond E20 targets

New Delhi:

The central government has exempted petrol blended with higher levels of ethanol from excise duty, extending tax support beyond the current E20 standard.

According to a government notification, cited in a Reuters report, petrol containing 22 per cent to 30 per cent ethanol will not attract excise duty. The exemption covers fuel variants such as E22, E25, E27 and E30, marking the first major fiscal incentive for ethanol blends above E20.

The decision comes as India steadily expands its biofuel programme to reduce dependence on imported crude oil and promote cleaner, domestically produced energy.

The latest tax exemption may appear technical, but it carries a broader message. For years, India's ethanol blending programme focused on achieving the E20 target. That goal is now within reach. The government's latest move suggests policymakers are already preparing the groundwork for what comes next.

The timing is notable.

Just weeks earlier, the Bureau of Indian Standards (BIS) formally notified fuel-quality standards for E22, E25, E27 and E30 petrol blends under IS 19850:2026. The standards, which came into effect on May 15, 2026, define everything from ethanol content and octane ratings to sulphur limits, testing procedures and safety requirements.

Together, the BIS notification and the excise-duty exemption create both the technical and financial framework needed for wider adoption of higher ethanol blends in the future.

India's Tryst With Ethanol

India's ethanol blending programme has progressed faster than initially planned.

The National Policy on Biofuels, introduced in 2018 and amended in 2022, advanced the target of achieving 20 per cent ethanol blending in petrol from 2030 to Ethanol Supply Year (ESY) 2025-26.

The results have been significant. Public sector oil marketing companies achieved 10 per cent blending in June 2022, five months ahead of schedule.

Blending levels then climbed steadily:

The rapid increase has helped reduce fossil fuel consumption while creating a larger domestic market for ethanol producers.

Why Ethanol Matters

India imports the majority of its crude oil requirements, making fuel imports one of the country's largest expenditure items. The government views ethanol as a strategic tool to tackle that challenge.

Speaking recently about the country's alternative-fuel roadmap, Union Road Transport and Highways Minister Nitin Gadkari highlighted the economic and environmental rationale behind the push.

"The Petroleum Minister has also said that 87 per cent of fossil fuel is imported. Our policy is import-substitute, cost-effective, pollution-free, and indigenous," Gadkari asserted. "The biggest thing is that pollution will be less because this is a green fuel. The money that goes abroad for fuel imports will remain in the country and benefit farmers, rural youth, labourers, tribal communities, and the agriculture sector."

In simple terms, every litre of ethanol blended into petrol potentially reduces crude imports while creating demand for domestically produced feedstock.

The Debate Over Higher Blends

India's ethanol rollout has not been without controversy. As E20 fuel became available nationwide, some vehicle owners raised concerns about compatibility, fuel efficiency and engine performance.

Those concerns eventually reached the Supreme Court. In September 2025, the top court dismissed a petition challenging the nationwide rollout of E20 fuel. During the proceedings, the government argued that the transition had been carefully evaluated and would also provide economic benefits to sugarcane farmers.

#BREAKING | Centre waives excise duty on high-ethanol petrol

NDTV Profit's @Daanish_Anand brings you more details pic.twitter.com/DMPpeos8ty NDTV (@ndtv) June 11, 2026

The government also rejected demands for a parallel supply of unblended petrol, maintaining that the transition was being implemented after due consideration.

Industry bodies later sought to address consumer concerns. The Society of Indian Automobile Manufacturers stated that while some older vehicles may experience a marginal reduction in mileage with E20 fuel, it does not pose a safety risk.

Gadkari has also repeatedly defended ethanol technology against criticism. The minister recently noted that flex-fuel motorcycles can run on both petrol and ethanol, offering consumers greater flexibility. He also dismissed concerns that ethanol is an inferior fuel, saying its performance characteristics are comparable to conventional fuels.

The Cost Question

One of the biggest consumer questions around ethanol-blended fuel has been pricing. Many motorists assume ethanol-blended petrol should cost less than conventional fuel

However, government data has shown that ethanol is not necessarily cheaper. Last year, the petroleum ministry said the weighted average procurement cost of ethanol had become higher than the cost of refined petrol. As of July 31, 2025, the average procurement cost of ethanol for E20 stood at Rs 71.32 per litre, including transportation and GST.

That reality has complicated arguments for lower retail prices despite higher blending levels.

Enter E85

The excise-duty exemption arrives just days after India launched E85 fuel, one of the highest ethanol blends currently available in the country.

Unveiled by Petroleum and Natural Gas Minister Hardeep Singh Puri on World Environment Day (June 5) in New Delhi, E85 contains 85 per cent ethanol and is designed specifically for flex-fuel vehicles.

The rollout has begun through 48 public-sector fuel stations across the country. Importantly, the fuel is being offered at a discount.

According to Puri, state-run oil marketing companies will sell E85 at roughly Rs 20 per litre below the price of E20 fuel. For now, the fuel can only be used in vehicles equipped with flex-fuel engines. But its launch signals how quickly India's biofuel ecosystem is evolving.

Headline	Women-led development will add 2-3% to GDP: Petroleum Minister Hardeep Singh Puri		
Publication	The Economic Times	Edition	Online Coverage
Published Date	10 Jun 2026		

Women-led development will add 2-3% to GDP: Petroleum Minister Hardeep Singh Puri

<https://economictimes.indiatimes.com/news/india/women-led-development-will-add-2-3-to-gdp-petroleum-minister-hardeep-singh-puri/articleshow/131633676.cms>

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Wednesday highlighted that shifting from "women-centric" to "women-led" development can significantly drive India's economic growth, will directly boost GDP growth by 2-3 per cent, as the Cabinet passed a resolution hailing Prime Minister Narendra Modi's 4,399 days in office.

New Delhi: Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Wednesday highlighted that shifting from "women-centric" to "women-led" development can significantly drive India's economic growth, will directly boost GDP growth by 2-3 per cent, as the Cabinet passed a resolution hailing Prime Minister Narendra Modi's 4,399 days in office.

Speaking after the Cabinet briefing, Puri framed the milestone as a marker of transformation, with women's economic participation as the next growth engine.

"When your MLA, in your central legislature, 33 per cent of our sisters will come, then GDP also increases by 2-3 per cent." Puri linked the projected jump to the women's reservation law and the government's shift from women-centred to women-led development policies.

He cited flagship schemes as evidence of that shift. Under the Swachh Bharat Mission , over 10 crore household and community toilets were built, improving dignity and safety for girls and women. In the Pradhan Mantri Awas Yojana , 4 crore houses have been delivered with ownership titles in the name of the housewife, with 3 crore more planned. "If the title of the house is in the name of sister or daughter, it acts as an insurer," Puri said, noting it protects women in cases of marital disputes.

The Ujjwala scheme was another example. Launched in 2016, it has provided 10.5 crore LPG connections at subsidised rates. "Who goes to the kitchen? Our mothers, sisters, and daughters go... because of the Ujjwala scheme, every economically weaker section family gets a Ujjwala cylinder at a very low rate. Again, who is the beneficiary? It's the lady of the house," he said.

Puri also credited the Prime Minister with insulating households from global energy shocks. He noted India saw the lowest increase in petrol, diesel and gas prices globally, apart from Japan, despite 100+ days of Russia-Ukraine war-related volatility. Three excise duty cuts, including a Rs 10 per litre reduction, absorbed an impact of over Rs 1 lakh crore to keep fuel affordable.

Puri further said the past 12 years "will be written in gold," but the next 12 years will focus on building a self-reliant, developed India. "Solid foundations have been laid, and as I say, the best is yet to come," he added, pointing to women-led growth and energy security as key pillars of Viksit Bharat

Headline	Women-led development can boost India's GDP growth by 2-3%, says Hardeep Puri		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	10 Jun 2026		

Women-led development can boost India's GDP growth by 2-3%, says Hardeep Puri

<https://www.thehindubusinessline.com/economy/women-led-development-can-boost-indias-gdp-growth-by-2-3-says-hardeep-puri/article71084492.ece>

Hardeep Puri highlighted women's reservation, government welfare schemes, and energy security measures as key pillars of the Viksit Bharat vision.

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