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UNRELIABLE IRAN

India should turn to Africa for its energy needs

Persian Gulf oil might have been easier to extract, but the warning signs of conflict loomed. India and Iran might have civilizational ties but Tehran's threats to the Strait of Hormuz were frequent.

OPINION

MICHAEL RUBIN



come.

Approximately 20-25% of the world's maritime oil trade passes through the Strait of Hormuz daily. The majority of its oil flows eastward towards India and China. While the market is fungible, supply is not. U.S. domestic production and now Venezuelan oil inure the United States to supply shortfalls.

President Donald Trump's war against Iran did not achieve his stated goals. When he announced his ceasefire, Iran's nuclear material remained unaccounted for, the country's ballistic missile arsenal remained potent, raining destruction on at least ten different countries, and the regime remained firmly entrenched. Perhaps Trump's chief achievement was demonstrating just how fragile global energy trade has be-

come. Indians are furious because a decision made at the White House 12,000 kilometres away from Prime Minister Narendra Modi had profound negative effect on India. Almost overnight, India's energy profile transformed from perceived security to scarcity.

That Iran continues to demand payment for passage through the Strait of Hormuz should not surprise. For more than a year, the Houthis in Yemen have

operated an invisible toll between Socotra and the Bab El-Mandeb. Any ship that passes it without first paying for protection risks attack should they proceed into the Red Sea. For this reason, Greek, Cypriot, and Indian ships pay nearly four times the usual insurance rate of 0.3% the value of cargo; Chinese and Russian ships do not. There has not been such a threat to freedom of navigation since German U-boats preyed upon civilian shipping during World War II.

Blaming Trump for accelerating Iranian extortion may be politically satisfying, but it neither recognizes the perpetrator nor offers a solution. For India, that solution lies in Africa.

In 2021, insurgents affiliated with the Islamic State overran northern Mozambique's Cabo Delgado province, where TotalEnergies held a \$20 billion gas concession. The French company declared force majeure on its contract but resumed operations earlier this year after Rwandan forces helped secure the province. The British multinational Shell is exploring two fields offshore Tanzania. Kenya and even

Somalia also possess tens of billions of barrels per oil. Somaliland, a former British protectorate that is Western oriented and democratic, but which India ignores, also likely sits on or astride significant oil and gas resources. Rwanda, meanwhile, is tapping into vast methane reserves under Lake Kivu along its border with the Democratic Republic of Congo.

India is late to the game. ONGC Videsh, Bharat Petroleum Corporation Ltd (BPCL), and Oil India Ltd now invest in natural gas projects in Mozambique, while other companies work in power transmission in Kenya or contribute to infrastructure in Tanzania. Still, neglecting east Africa as a solution for India's energy needs reflects a decades-long short-sightedness if not negligence that spans administrations. Persian Gulf oil might have been easier to extract, but the warning signs of conflict loomed. India and Iran might have civilizational ties but Tehran's threats to the Strait of Hormuz were frequent, and its cooperation in Chabahar less than satisfactory. A nuclear Iran would have likely found

itself so overconfident that an attempted closure of the Strait of Hormuz would have been inevitable.

Today, there can be no doubt that India needs a strategy in which no country or terrorist group can extort it or hold its economy hostage nor, for that matter, an erratic U.S. President.

India should double down on Mozambique and seek out blocs off the Tanzanian and Kenyan coasts. India's Ministry of External Affairs has long been overly cautious and conventional, but it must stop sacrificing India's energy security to an outdated position on Somaliland. To suggest Somaliland does not deserve freedom from Islamist, pro-Beijing Somalia is akin to saying Bangladesh must revert to become East Pakistan. That Somaliland would welcome Indian trade simply makes India's self-destructive policy even more astounding.

India might also cooperate with Rwanda, whose armed forces have brought security to Mozambique and the Central African Republic, and whose tech sector now makes capital Kigali a second Bangalore. Transparency Interna-

tional gives Rwanda a better score on countering corruption than India; Indians would find Rwanda an easy business hub. The tiny country also deals with the same U.S. hypocrisy as does India: U.S. envoys finger-wag about purchasing arms from Russia while without any sense of irony refuse to sell the weaponry needed to counter cross-border security threats.

For too long, when Indians view the Indian Ocean basin, they have looked only eastward. India's energy security, however, lies to the west, where a little investment could mean energy flows absent maritime chokepoints. Indians may blame Trump for upsetting the status quo, but its foundation was already termite-ridden. India aspires to be a global economic if not military power, but it will achieve neither if it does not shed its self-imposed blinders and recognize it will not succeed absent Mozambique, Tanzania, Kenya, and Somaliland.

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OIL TRADE

INDIA SHOULD TURN TO AFRICA FOR ITS ENERGY NEEDS

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MICHAEL RUBIN

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**GOVT RAISES EXPORT
DUTIES ON DIESEL AND
AVIATION TURBINE FUEL**
The government has raised duties
on diesel exports from ₹21.50 to
₹55.50 a litre and on aviation
turbine fuel from ₹29.50 to ₹42 a
litre. The levies have been
increased with immediate effect,
said the finance ministry. →P8

Govt increases duties on exports of diesel and ATF

Rajeev Jayaswal

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NEW DELHI: The government has raised duties on diesel exports from ₹21.50 to ₹55.50 a litre and on aviation turbine fuel (ATF) from ₹29.50 to ₹42 a litre, mainly targeting private refiners who were making windfall gains through exports even as they rationed their sales in the unprofitable domestic market.

The finance ministry on Saturday issued a notification in this regard saying the levies have been increased with immediate effect according to the existing circumstances that "render it necessary to take immediate action".

Amidst the war in West Asia, the government initially levied export duties on diesel and ATF to ensure their availability "in sufficient quantities" domestically on March 27 at the rates of ₹21.50 per litre and ₹29.50 a litre, respectively.

The government decided to raise duties on the two fuels as their international oil prices soared, making exports highly lucrative as against domestic sales. Private fuel retailers preferred selling in overseas market because dominant public sector fuel retailers froze pump prices

GOVT DECIDED TO RAISE DUTIES ON THE 2 FUELS AS OIL PRICES SOARED, MAKING EXPORTS LUCRATIVE AS COMPARED TO DOMESTIC SALES

of automobile fuels in the country despite incurring huge under-recoveries on petrol and diesel.

To be sure, state-run IOC, BPCL and HPCL enjoy near monopoly in domestic fuel retailing with about 90% market-share. As domestic sales is a loss-making business, private fuel retailers adopted two ways to minimize their losses, people aware of the matter said, requesting anonymity.

Some private retailers raised rates of petroleum products marginally by ₹3-5 a litre to dissuade customers from visiting their outlets when cheaper fuels are available at nearby public sector OMCs.

Other private companies started dispensing only limited quantity of fuel (particularly diesel) to every customer in a day, thus minimising their losses,

Mint reported on Saturday. Most of the private refiners, however, raised exports of petroleum products for windfall gain, they added.

According to a petroleum ministry's April 2 statement, state-run oil marketing companies were losing ₹24.40 per litre revenue on the sale of petrol and ₹104.99 a litre on diesel. Per litre under-recoveries on any petroleum product is calculated vis-à-vis its benchmark rate in the international market.

Similarly, state-run OMCs initially raised rates of ATF by over 100% for both domestic and foreign airlines to check their revenue losses. On April 1, they initially raised ATF price for airlines plying on domestic routes by 114.55% from ₹96,638.14 per kilo litre to ₹207,341.22 per KL in Delhi, and for foreign carriers by 107% from \$816.91 per KL in Delhi to \$1,690.81 a KL (1 KL is equal to 1,000 litres).

Later in the day, they moderated ATF prices with a minor 8.6% hike on domestic routes in order to protect consumers from an unprecedented hike in domestic airfares. Thus, ATF price in Delhi for scheduled domestic airlines such as IndiGo, SpiceJet and Air India brought down to ₹1,04,927 per KL.

A month on, no end to fuel worries

Hotels continue to use firewood; auto drivers hit by steep bills



Autorickshaws line up at a gas dispensing station at Errum Manzil in Hyderabad on Saturday. — Photo: Surya Sridhar

ASIF YAR KHAN
HYDERABAD

Shortage of commercial LPG and Auto LPG in the city continues to affect the public transport, such as auto rickshaws and cars and the hotel industry.

The problems for both these sectors started a month ago, following the Iran – Israel, United States conflict, and since then, there has been no respite.

While several short-term eateries and tea kiosks remain closed, some others have partially switched over to firewood for cooking

biryani, mandi, nihari and curries. “We are preparing food on firewood as the commercial LPG supply has been restricted. Don’t know how long we have to deal with the problem. Our business is getting affected, the profit margin has come down,” said an owner of a hotel.

The short supply of commercial LPG has complicated matters for a majority of the hotels. “Only hotel owners who are well connected with LPG distributors are managing to get a few cylinders; others have to struggle with firewood

stoves. The masters (cooks) are complaining of health issues due to constant exposure to smoke,” said Mohd Niaz, manager of a hotel at Bahadurpura.

A roadside tiffin centre owner, Mohd Viqar, said they were forced to increase the price by Rs 10 on all items due to the restricted supply of commercial LPG cylinders. “In the grey market, an LPG cylinder costs Rs 3500 each,” he said.

The auto drivers are in a dilemma over the Auto LPG gas pricing. At government-owned entities such as Bharat Petroleum and In-

dian Oil, the gas is dispensed around Rs 90 a litre, while at private company outlets it is sold for a price between Rs 120 and Rs 130 a litre.

Long queues are witnessed at the gas dispensing stations in different parts of the city where the prices are lower. “Passengers are not willing to pay more fares. So we cannot line up at the gas dispensing stations offering Rs 125 a litre, no matter its time-consuming task, we are waiting at government-owned gas dispensing stations,” said Santosh P, an auto driver from Vanasthalipuram.

SAYS IOCL CHAIRMAN

OMCs supplying 80,000 metric tonnes of LPG daily

CORRESPONDENT
CHENNAI

Arvinder Singh Sahney, Chairman, Indian Oil Corporation Limited on Friday said that oil marketing companies (OMCs) are supplying around 80,000 metric tonnes of LPG daily across the country, while ensuring delivery of nearly 50 lakh cylinders to domestic consumers every day.

In an exclusive interaction with ANI, the Indian Oil Corporation Limited Chairman said that domestic LPG consumers are being fully prioritised amid the ongoing geopolitical situation, with no major disruptions reported.

"We are in a situation wherein we are able to very nicely satisfy the requirements of all our do-



mestic consumers because we have given the topmost priority to the domestic consumers. So they are very nicely being taken care of," Sahney said.

He added that all three OMCs -- Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited, and Hindustan Petroleum Corporation Limited -- are jointly ensuring uninterrupted supply across the country.

"All over India, if you say,

we are supplying as OMCs, around 80,000 metric tons of LPG every day all across the country. And we are very well maintaining around 50 lakh domestic distribution we are doing every day," he said.

Sahney emphasised that this level of supply is sufficient to meet the normal requirements of domestic LPG users, adding that there is "no trouble whatsoever" in meeting household demand.



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**BPCL assures stable LPG supply,
urges no panic booking:**

Bharat Petroleum Corporation Limited (BPCL) has assured uninterrupted LPG supply nationwide despite global disruptions, urging consumers to avoid panic booking. The company is delivering over 13.8 lakh cylinders daily and has sold more than 1.18 crore domestic cylinders in the past 10 days. Enhanced logistics, refinery output, and strict vigilance measures are in place to curb malpractices. BPCL also promotes digital bookings and OTP-based delivery, ensuring transparency while maintaining steady supply and accessibility for households across India.

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Sanjay Khanna named CMD of BPCL:



Bharat Petroleum Corporation Limited (BPCL) has appointed Sanjay Khanna as its Chairman and Managing Director, following approval by the Appointments Committee of the Cabinet. Currently Director (Refineries), Khanna brings over three decades of experience in refinery operations and project execution. He will serve till May 2029. His leadership is expected to strengthen BPCL's focus on petrochemicals, operational efficiency, and sustainable growth in India's evolving energy landscape.

Digital shift for CM's relief fund, to give aid decision in 8 hours

Hosps Will Have To Upload Patient's Paperwork On Portal For Nod

TIMES NEWS NETWORK

Mumbai: The Chief Minister's Relief Fund (CMRF), which provided Rs 333 crore as medical assistance to 40,000 people in 2025, is undergoing a digital makeover. All decisions and paperwork regarding the medical aid process will be done online, and decisions will be conveyed within eight working hours, said CMRF officials.

The main change entails the application process. Previously, patients and their families had to do the application process themselves and visit the CMRF office for updates, but in the online avatar,

hospitals will have to upload the paperwork to the CMRF website for approval.

"Every hospital will be provided a password and login details to submit the patient's paperwork on our portal," said Rameshwar Naik, who heads the chief minister's medical assistance cell. Directives were sent to hospitals as part of the transition, which is likely to be flagged off by CM Devendra Fadnis early next week.

Decisions on the aid and its extent would be conveyed to the hospital and the patient's family within three to eight hours. "However, if a hospital uploads documents

late in the evening, the decision will be conveyed the next day during work hours," said Naik, adding that the decision time would not extend beyond eight working hours. "Our main idea is to make it a paperless experience for people," he said.

The CMRF has decided not to release all the funds in one instalment. "The hospital will first be disbursed 30% of the aid amount and the remaining during discharge," he said.

In 2025, CMRF helped over 40,776 patients with assistance of Rs 333.6 crore. However, there are plans to increase aid by roping in corporate so-

cial responsibility efforts. The CMRF has been providing cover for around 20 specific diseases and provides lakhs of rupees in assistance. For treatment costs exceeding Rs 10 lakh, the cell has worked out various funding mechanisms, including a tripartite agreement between the govt, the hospital and the donor.

This month, CMRF signed a tripartite agreement with Bharat Petroleum Corporation Ltd and Tata Memorial Hospital to provide financial aid for paediatric cancer treatment. BPCL's CSR funds will help provide free treatment to children.

1st India-flagged vessel crosses Strait of Hormuz

About 15 Indian flagged ships still awaiting passage clearance

DC CORRESPONDENT
with agency inputs
NEW DELHI, APRIL 11

An India-flagged liquefied petroleum gas (LPG) tanker, Jag Vikram, has crossed the Strait of Hormuz, marking the first such transit by an Indian vessel since a temporary two-week ceasefire between the United States and Iran was announced, according to ship-tracking data.

The tanker moved through the strategic waterway between Friday night and Saturday morning and was located in the Gulf of Oman, east of the Strait on Saturday afternoon, proceeding eastwards. Jag Vikram is the ninth Indian vessel to exit the Persian Gulf since early March, while about 15 India-flagged ships remain in the region, awaiting passage.

Owned by Mumbai-based Great Eastern Shipping Company, Jag Vikram is a mid-sized gas carrier with a deadweight capacity of over 26,000 tonnes.

Trade sources estimate it could be carrying around 20,000 tonnes of LPG.

At least 28 India-flagged vessels were in the Strait of Hormuz region when the West Asia conflict erupted, including 24 on the western side and four on the eastern side of the waterway.

Prior to Jag Vikram's transit, eight vessels from the western side and two from the eastern side had managed to sail to safety. Several foreign-flagged ships carrying India-bound cargo also remain stranded in the Persian Gulf.

According to Marine Traffic data, hundreds of vessels remain in the region, including 426 tankers, 34 LPG carriers and 19 LNG vessels, many of which had been effectively stranded amid the disruption. India, the world's third-largest energy consumer and fourth-largest gas user, imports about 88 per cent of its crude oil, around half of its natural gas needs and nearly 60 per cent of its



An Indian LPG tanker completes the first transit of the Strait of Hormuz since the announcement of a temporary US-Iran ceasefire.
— BY ARRANGEMENT

liquefied petroleum gas (LPG) requirement, underscoring its dependence on overseas supplies. More than half of crude imports, about

40 per cent of gas and up to 85-90 per cent of LPG shipments come from Gulf countries and pass through the Strait of Hormuz.

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‘Clearing out Hormuz as favour to world’

DONALD TRUMP,
U.S. PRESIDENT

Massive numbers of empty oil tankers heading to US to load up with best and ‘sweetest’ oil

Washington DC: US President Donald Trump announced that the United States is “starting the process” of clearing the Strait of Hormuz, a move aimed at securing one of the most vital maritime oil corridors in the world, amidst escalating regional friction.

In a statement shared on Truth Social,

Trump positioned the initiative as a global service intended to guarantee the safe transit of energy supplies.

He noted, “We’re now starting the process of clearing out the Strait of Hormuz as a favor to countries all over the world, including China, Japan, South Korea, France, Germany, and many others.”

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‘Clearing out Hormuz as favour to the world’

THE STRAIT OF Hormuz facilitates the passage of a major share of the world's crude exports. Trump took the opportunity to lambast other nations for their perceived hesitation in protecting the route, remarking, "Incredibly, they don't have the courage or will to do this work themselves." While the President did not disclose specific operational plans, he further claimed that Iran's military capacity has been decimated.

According to Trump, the country's air defences, radar systems, and manufacturing hubs for missiles and drones have been largely obliterated. He added that prominent leadership figures are "no longer with us".

The US President characterised the remaining regional threats as minimal, suggesting that the primary danger to maritime traffic is the chance of vessels hitting sea mines. He further

claimed that the assets used to deploy such mines had been eliminated.

Additionally, Trump noted that tankers from various nations are currently voyaging to the United States to procure crude oil. He framed this as a shift in global energy dynamics, citing it as proof of international confidence in American resources despite the ongoing volatility in traditional transit routes.

—ANI

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Govt raises ATF, diesel export duty

THE UNION GOVERNMENT on Saturday raised export duties on high speed diesel and aviation turbine fuel (ATF), increasing the levy on diesel from ₹21.5 per litre to ₹55.5 per litre and on ATF from ₹29.5 per litre to ₹42 per litre, reports **FE Bureau**. Export duty on petrol continues to remain nil. The duty hikes would be applicable with immediate effect, the finance ministry said in a notification.

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Govt raises ATF, diesel export duty

AS PER GOVERNMENT officials, the hike is not primarily aimed at boosting revenue but at preventing exporters from taking undue advantage of the large price difference between domestic and international markets. The move seeks to discourage excessive exports and ensure adequate

availability of these fuels for domestic consumption amid volatile global oil prices.

This is the second adjustment in export levies within two weeks. On March 27, the government had reimposed windfall taxes of ₹21.5 per litre on diesel and ₹29.5 per litre on ATF while simultane-

ously cutting domestic excise duties on petrol and diesel to protect consumers from price spikes. Officials said that such export duties (often referred to as windfall taxes) are being reviewed periodically, usually on a fortnightly basis, to align with prevailing international

price differentials.

The latest increase is expected to further disincentivise exports of diesel and ATF, directing more refinery output towards the domestic market where public sector oil marketing companies have been facing under-recoveries.

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Headline: LPG tanker Jag Vikram safely transits Strait of Hormuz

एलपीजी टैंकर जग विक्रम ने सुरक्षित होर्मुज पार किया

नई दिल्ली, एजेंसी। अमेरिका और ईरान के बीच अस्थायी युद्धविराम के बाद भारत का झंडा लगा एलपीजी टैंकर 'जग विक्रम' ने होर्मुज जलडमरूमध्य को सफलतापूर्वक पार कर लिया है। शिप-ट्रैकिंग डाटा के अनुसार यह इस संघर्ष विराम के बाद इस मार्ग से गुजरने वाला पहला भारतीय पोत है।

जग विक्रम शुक्रवार रात से शनिवार सुबह के बीच इस महत्वपूर्ण समुद्री मार्ग से गुजरा। शनिवार दोपहर तक ओमान की खाड़ी में पहुंचकर पूर्व दिशा की ओर बढ़ रहा था। मुंबई स्थित ग्रेट ईस्टर्न शिपिंग कंपनी के स्वामित्व वाला यह मध्यम आकार का गैस टैंकर है,

■ पोत पर 20,000 टन एलपीजी लदा हो सकता है, 15 भारतीय पोत अब भी इस क्षेत्र में फंसे

जिसकी वहन क्षमता 26,000 टन से अधिक है। व्यापारिक सूत्रों के अनुसार इसमें करीब 20,000 टन एलपीजी लदा हो सकता है। बताया जा रहा है कि मार्च की शुरुआत से अब तक यह नौवां भारतीय जहाज है, जो फारस की खाड़ी से बाहर निकलने में सफल रहा है, जबकि करीब 15 भारतीय पोत अब भी इस क्षेत्र में फंसे हुए हैं और सुरक्षित मार्ग की प्रतीक्षा कर रहे हैं।

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Headline: Consensus reached on nuclear energy and LPG issues.

परमाणु ऊर्जा और एलपीजी मुद्दे को लेकर सहमति बनी

वॉशिंगटन, एजेंसी। भारत के विदेश सचिव विष्णु मिसरी ने अमेरिकी ऊर्जा मंत्री क्रिस राइट के साथ बैठक की। इसमें परमाणु ऊर्जा और कोयला गैसीकरण और एलपीजी निर्यात जैसे नए क्षेत्रों में ऊर्जा सहयोग को मजबूत करने पर चर्चा की।

अमेरिका में भारतीय दूतावास ने शुक्रवार को सोशल मीडिया पर एक पोस्ट में कहा कि मिसरी और राइट के बीच हुई चर्चा का मुख्य विषय ऊर्जा सुरक्षा को आगे बढ़ाना, द्विपक्षीय ऊर्जा व्यापार को गहरा करना और भारत-

अमेरिका ऊर्जा साझेदारी को मजबूत करने के नए रास्ते तलाशना था। बैठक में मौजूद भारत में अमेरिका के राजदूत सर्जियो गोर ने कहा कि अमेरिका, असेन्य परमाणु सहयोग के साथ-साथ कोयला गैसीकरण और अमेरिकी एलपीजी निर्यात जैसे क्षेत्रों में भारत के साथ सहयोग के लिए तैयार है। 'सस्टेनेबल हार्नेसिंग एंड एडवांसमेंट ऑफ न्यूक्लियर एनर्जी एक्ट' (शांति अधिनियम) को भारत के असेन्य परमाणु क्षेत्र में सबसे बड़ा सुधार माना जा रहा है।

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Headline: First Indian tanker crosses Hormuz after ceasefire

सीज़फायर के बाद पहला भारतीय टैंकर होर्मुज़ पार

■ NBT रिपोर्ट, नई दिल्ली:

LPG ला रहा एक और भारतीय जहाज शनिवार को होर्मुज़ स्ट्रेट (जलडमरूमध्य) के इस पार आ गया है। सरकार ने कहा कि जहाज 'जग विक्रम' पर करीब 20400 टन LPG है। इसके 15 अप्रैल को मुंबई पहुंचने की संभावना है। सरकार ने यह भी कहा कि देश में घरेलू LPG सिलिंडर की डिमांड सामान्य चल रही है और शुक्रवार को 51 लाख 50 हजार से अधिक सिलिंडर घरों तक पहुंचाए गए। मंत्रालय ने कहा कि 28 फरवरी को युद्ध शुरू होने के बाद से अब तक 26000 से अधिक PNG उपभोक्ताओं ने अपने LPG कनेक्शन सरेंडर कर दिए हैं। मार्च से अब तक करीब 4.15 लाख PNG कनेक्शंस को गैस सप्लाई शुरू की जा चुकी है और लगभग 4.55 लाख उपभोक्ताओं ने नए कनेक्शन के लिए रजिस्ट्रेशन किया है।

'LPG सप्लाई नॉर्मल': तेल एवं गैस मंत्रालय ने कहा, पश्चिम एशिया में हालात को देखते हुए सरकार विभिन्न सेक्टरों में बिना किसी बाधा के कामकाज जारी रखने के लिए

■ सरकार ने कहा, 15 अप्रैल को जहाज के मुंबई पहुंचने की संभावना

■ 20400 टन LPG ला रहा है जहाज जग विक्रम

■ 51 लाख 50 हजार से अधिक सिलिंडर घरों तक पहुंचाए गए शुक्रवार को

■ युद्ध विराम के बाद होर्मुज़ पार करने वाला पहला भारतीय जहाज



सक्रियता से काम कर रही है। मौजूदा भू-राजनीतिक स्थिति के चलते LPG सप्लाई प्रभावित है।' हालांकि मंत्रालय ने घरेलू LPG सिलिंडर की डिमांड सामान्य होने की बात की। साथ ही, लोगों से PNG और इलेक्ट्रिक या इंडक्शन कुकटॉप इस्तेमाल करने की अपील भी की।



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FIRST INDIAN-FLAGGED VESSEL TO CROSS HORMUZ SINCE CEASEFIRE

Another Tanker En Route to India



LPG carrier Jag Vikram has crossed the Strait of Hormuz, becoming the first Indian-flagged vessel to do so since the US-Iran ceasefire took effect, the government said. >> 3

Publication : The Economic Times

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FIRST AFTER CEASEFIRE

Another India-bound LPG Tanker Crosses Hormuz



Our Bureau

New Delhi: LPG carrier Jag Vikram has crossed the Strait of Hormuz, becoming the first India-flagged vessel to do so since the US-Iran ceasefire took effect Wednesday, a government statement said.

Eight India-flagged vessels had transited the strait in the weeks leading up to the ceasefire, while 15 remain stranded in the Persian Gulf. Jag Vikram is carrying 20,400 tonnes of LPG and has 24 seafarers onboard. It is expected to arrive in Mumbai on April 15, the statement added.

Despite the ceasefire, traffic through the strait has yet to pick up meaningfully, with ship operators still required to coordinate with Iranian authorities for safe passage.

"Normalcy in transit cannot be expected until a final US-Iran agreement is reached," an official said.

Senior US and Iranian officials are currently in Pakistan for talks aimed at negotiating a peace deal.

Meanwhile, the oil ministry said LPG supplies to households remain normal across the country.

To encourage a shift away from LPG, Andhra Pradesh has extended subsidy support to domestic piped natural gas users, according to an official statement. Typically, state subsidies are limited to LPG consumption, which has made households reluctant to switch to piped gas.

3 Supertankers Transit Hormuz in Biggest Oil Flow Since War

All three vessels appear to have followed a northerly route via strait as demanded by Tehran

Bloomberg

Washington: Two Chinese supertankers loaded with crude appeared to be transiting the Strait of Hormuz hours after a Greek vessel moved through the waterway, in what would mark a significant uptick in oil shipping traffic days after a fragile ceasefire between the US and Iran was announced.

If all three pass on Saturday — the journey takes about eight hours — it would mark the biggest day of oil exits through Hormuz since the war caused traffic through the waterway to all but halt at the start of March. None are carrying oil from Iran or have obvious, direct links to the country. Since the war began, the vast majority of crude to leave the region has come from the Islamic Republic.

The reopening of Hormuz is critical to the world's oil trade because its closure has resulted in the loss of millions of barrels of supply to global markets. A resumption would alleviate pressure on increasingly tight physical markets everywhere.

The two Chinese supertankers would be the first from the Asian

nation observed taking barrels out of the region, a boon for Beijing but nevertheless underscoring that the country has been squeezed by the conflict too. In oil-flow terms, the exits are significant but still way below peace-time levels. The three tankers between them have a transport capacity of about 6 million barrels of crude. In addition, Iran exported at a rate of about 1.7 million barrels a day last month. That would imply about half the normal rate of shipments through the waterway — and only for a single day.

There's also a third Chinese tanker, which hasn't been signalling on Saturday, that had been waiting close by the first two before they moved to de-

part the Persian Gulf. The Greek tanker was signalling for Malacca in Malaysia, whose media reported on Friday a permission for the country's freighters to depart. Malacca is also a waypoint for ships going elsewhere in Asia. Iran has said that vessels are allowed to sail through the waterway, but that they must get permission to do so.

The two Chinese supertankers are the Cospearl Lake and the He Rong Hai. The Greek one is the Serifos.

The Serifos and the He Rong Hai loaded their cargoes in Saudi Arabia, while the Cospearl Lake did so in Iraq, the tracking data show.

All three appear to have followed a northerly route through the strait that has been demanded by Tehran.



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B'desh Mulls Ways to Refine Russian Crude in India



Seeking ways to address supply disruptions caused by the West Asian conflict, Bangladesh is exploring an arrangement to refine Russian crude oil in India before importing the processed fuels, reports **Dipanjan Roy Chaudhury**. [▶▶ 2](#)

INDIAN REFINERS TO BE APPROACHED TO PROCESS RUSSIAN CRUDE SOURCED BY DHAKA

Bangladesh Explores Ways to Refine Russian Crude in India

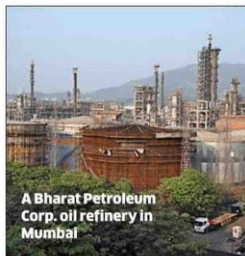
Dipanjan Roy Chaudhury

New Delhi: Bangladesh is exploring an arrangement to refine Russian crude in India before importing the processed fuels, as it seeks to address supply disruptions caused by the West Asia conflict.

Under the plan being considered, Bangladesh will bear the cost of crude import, refining in India and transportation of the processed fuel, people aware of the development told ET.

This week, Bangladesh's Energy and Mineral Resources Division forwarded a request in this regard to Power and Energy Minister Iqbal Hasan Mahmud Tuku, seeking approval to engage with the Ministry of Foreign Affairs for a government-to-government (G2G) agreement, according to Dhaka-based sources.

Bangladesh's only state-owned



A Bharat Petroleum Corp. oil refinery in Mumbai

refinery in Chittagong is less suited for processing Russian crude, which is mostly of the heavier grade, leaving the country heavily dependent on imported refined fuels. The refinery has an annual capacity of 1.5 million tonnes and is primarily configured to process Middle Eastern crude.

Increasing diesel imports from India figured high on the agenda

of Bangladesh Foreign Minister's visit to India this week. Bangladesh already maintains energy cooperation with India through a cross-border diesel pipeline from Siliguri to Parbatipur in Dinajpur.

The pipeline enables imports from Numaligarh Refinery Limited under a 15-year agreement signed in 2023.

A temporary waiver of US sanctions on Russian oil exports has created a limited opportunity for Bangladesh to explore indirect imports.

Bangladesh is also proposing to import up to 600,000 tonnes of Russian diesel, ET had reported earlier this month.

Last month, the Russian Ambassador to Bangladesh, Alexander Khozin, met Power, Energy and Mineral Resources Minister Iqbal Hassan Mahmood Tuku to discuss bilateral energy cooperation.

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Misri Holds Talks on Energy Cooperation with US Energy Secy



Foreign secretary Vikram Misri on Saturday met with US energy secretary Chris Wright and held talks to deepen energy cooperation in areas such as LPG exports, nuclear power, coal gasification. **Dipanjn Roy Chaudhury** reports.



External Affairs Minister S Jaishankar interacts with the Indian diaspora during his two-day visit in Abu Dhabi on Saturday-ANI

AMID SUPPLY CONCERNS

Energy Ties in Focus as Misri Discusses Nuclear, LPG in US

Dipanjan Roy Chaudhury

New Delhi: India is looking to expand energy cooperation with the US, including in nuclear power, coal gasification and LPG exports, as it navigates supply constraints linked to the Iran conflict and seeks to diversify energy sources.

Foreign secretary Vikram Misri discussed these areas during a meeting with US energy secretary Chris Wright, as he wrapped up a three-day visit to Washington.

"Foreign Secretary Vikram Misri called on Energy Secretary Chris Wright @SecretaryWright @ENERGY. Discussions focused on advancing energy security, deepening bilateral energy trade, and identifying new avenues to strengthen the India-US Energy Partnership," the Indian embassy said in a post.

US ambassador to India Sergei Gor, who attended the meeting, said Washington was ready to cooperate with India on civil nuclear energy as well as coal gasification and LPG exports.

"Great to spend this (Friday) morning with @SecretaryWright and FS Vikram Misri to discuss the future of US-India energy cooperation. After India's historic passage of the SHANTI bill, we are ready to cooperate on civil nuclear in addition to other areas such as coal gasification and US LPG exports," Gor said in a post on X.

The SHANTI Act, which came into force in December, opens up the civil nuclear sector to private participation and repeals the Atomic Energy Act, 1962, and the Civil Liability for Nuclear Damage Act, 2010.

In a separate meeting, Gor held talks with US deputy secretary of war Steve Feinberg and secretary of the army Dan Driscoll.

"Defence cooperation between



Misri with US Deputy Secretary of State Christopher Landau in Washington, D.C.-ANI

the U.S. and India is only growing and it's making both our countries safer and stronger. Discussed with Deputy Secretary Feinberg ways that we can deepen ties, including through defense sales of US equipment, the best in the world, and strengthening interoperability," Gor posted on X.

After the US, Misri will travel to Paris and Berlin from April 12 to 14.

In Paris, he will co-chair the India-France foreign office consultations with Martin Briens, secretary general of the French ministry of foreign affairs. Discussions will cover defence, civil nuclear energy, space, cyber and digital, AI, innovation, people-to-people exchanges and global and regional developments, according to a ministry of external affairs statement.

In Berlin, Misri will co-chair the India-Germany foreign office consultations with Géza Andreas von Geyr, state secretary of the German foreign office. Talks will span trade and investment, defence and security, technology, green energy, development cooperation, education, people-to-people ties and global issues of mutual interest.

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12 lakh 5-kg LPG cylinders sold since March 23: Centre

NEW DELHI: More than 51.5 lakh domestic LPG cylinders were delivered on April 10, the government said on Saturday, adding that about 1 lakh 5-kg FTL cylinders were sold across the country on the same day, against a daily average of 77,000 in the month of February 2026.

Since March 23, 2026, more than 12 lakh 5-kg Free Trade LPG cylinders have been sold to students and vulnerable communities including migrant labourers, informed Petroleum Ministry.

'Observed three times rise in demand for domestic PNG'

Saptaparno Ghosh
NEW DELHI

Indraprastha Gas Ltd., which was receiving 600 connection requests a day prior to the West Asia conflict, is now seeing a surge of 2,100-2,200 connections per day, said its managing director Kamal Kishore Chatiwal.

"There has been a massive surge in demand. In the National Capital Region (NCR), especially, we are seeing registrations for new connections and old connections [activating dormant connections] has increased three times," he told *The Hindu* on the sidelines of the Petroleum and Natural Gas Regulatory Board's Energy Security Conference here Friday.

"Earlier, we were doing 600 connections, now we have reached up to about 2,100 to 2,200, and going forward, considering the push, we are expecting it to increase to 3,000 per day."

On the outlook, the MD attributed the spike in activated connections to the government order that specified timelines for permissions, addressed procedural delays and standardised norms.

Mr. Chatiwal underlined that the city-gas distributors' initial focus was on areas that were already feasible. "First, we are focussing on the easier part, especially in IGL's case, there are four-five lakh connections, and with a little push we can convince the customer to transition



Kamal Kishore Chatiwal

to piped natural gas (PNG)," he said.

"These are connections where gas is already there, but there is some minor job to be completed and get a nod from the customer. It is not that I have to create a new network to make the gas available," he said.

Gazette push

Responding to a query about network expansion and the impact from the gazette notification putting forth directions for pushing piped gas infra, Mr. Chatiwal noted that permission had been expedited and in some cases, deemed permission.

However, the MD emphasised that the biggest push came in with the rationalisation of rates. "The best part is the rationalisation of rates.

The rates [that is, rental charges for pipelines] in some States were as high as ₹7 lakh per kilometre, which now have been standardised to ₹1,000 per kilometre," he said, adding, "That was among the factors which was hindering expansion."

Hormuz deal to shape resumption of Qatari LNG/LPG imports

The complex dynamics of who ends up controlling the strait will be key in resuming imports to India, or other countries, for that matter

M. Kalyanaraman

India is looking to turn on the LNG-LPG tap soon from Qatar with Minister of Petroleum and Natural Gas Hardeep Singh Puri completing a two-day visit to the country and meeting with Qatar Energy officials and responsible ministers.

Qatar was contributing some 40% of India's LNG imports that contributed half of India's natural gas consumption. India's first ever LNG imports were intended to come from Ras Laffan, Qatar, some 25 years ago for the troubled Enron power plant in Dabhol. India has since then become a major customer of Qatar, taking in some 15% of its annual LNG production. Citing war, both sides had declared a force majeure termination of contracts.

Qatar produces LPG from its refineries, through a Gas-to-Liquids facility, as well as through natural gas processing, the last being the biggest contributor. Qatar's LPG provides some 30% of India's LPG imports. And the current crisis has impacted India's LPG requirements, much more than even crude oil.

Qatar has reported attacks in its GTL plant and petrochemical units that produce LPG. Fall in natural gas production, too,



During Mr. Puri's recent visit to Qatar, the two sides "emphasized the need for unimpeded freedom of navigation." PTI

will in turn affect LPG output and getting natural gas production to full potential may well address the LPG supply to a large measure.

In the recent war, four LNG production trains, out of a total of 14 in Qatar, were damaged, reportedly reducing production capacity by 17%.

"Repairs are a matter of months, probably years, while ramp up of production from the undamaged 10 trains could be a matter of weeks," says Jean-Christian Heintz, founder at Wideangle LNG consulting.

But the bottleneck may well be shipping, i.e., exporting to India, not ramping up of production at Ras Laffan. Three of the five loading berths are operational, which implies an impairment of 40%.

"Further, the LNG voyage must be 100% safe. Qatar Energy cares a lot about reputation, safety

and security," says Mr. Heintz. The complex dynamics of who ends up controlling the strait will be key in resuming LNG imports to India, or other countries, for that matter.

During Mr. Puri's visit, the two sides "emphasized the need for unimpeded freedom of navigation and the global flow of commerce to maintain global supply chains."

But tolls are on the negotiating table.

Qatar's North Field and Iran's South Pars are two halves of the same gas field, which may well mean the two countries need to have a working relationship into the future.

Stakeholders such as Adnoc have come out against any tolls, for Qatar, as this would mean paying for the repairs to get production up, on top of paying the toll, says Mr. Heintz.

Nuclear paradox

Prototype fast breeder reactor

A milestone in India's nuclear ambitions, but one shadowed by limited oversight and persistent concerns over transparency and accountability

Vasudevan Mukunth

A fast breeder reactor (FBR) gets its name from two features. First, it 'breeds' more nuclear fuel than it consumes. Second, it uses fast neutrons – ones that haven't been slowed – to initiate nuclear fission.

France began building an FBR called Superphénix in 1976. After spending around \$10 billion, the reactor became critical in 1985 and commercial in 1986. It operated for 11 years. However, it produced less than 20% of the energy it was capable of producing and, in all, met under 1% of France's electricity demand. Superphénix also spent 25 months on technical fixes and didn't run for 66 months for political reasons. In this time, the spot price of uranium also dropped from \$40 a pound to \$15, wiping out its rationale of saving uranium.

Similarly, Germany built an FBR called SNR-300 from 1972, completed it in 1985, but it never came online, due to political opposition and the Chernobyl disaster. The government cancelled the project in 1991. France and Germany have always been more technologically advanced and have had more mature manufacturing bases than India, and their

These failed experiments with FBRs outline



R. RAGU

obvious cautionary tales. India's first FBR with commercial potential, the prototype fast breeder reactor (PFBR) in Kalpakkam, Tamil Nadu, became critical on April 6. Prime Minister Narendra Modi was present at its fuel-loading event in 2024 and hailed the moment when it went critical. The PFBR is politically and energy-wise important for India – the latter because of its rationale that it will be more fuel-efficient than the fleet of pressurised heavy-water reactors (PHWRs) India currently operates and because it promises energy security in the long run. Yet this picture would be incomplete without accounting for the weight of past experience.

The success of India's nuclear energy programme is owed in considerable, but oft-unacknowledged, part to political insulation. The Department of Atomic Energy (DAE) has minimal parliamentary or judicial oversight and resists substan-

tive disclosures under the Right to Information Act. It has also not been above securitising dissent and keeping clearance and operational details out of public view. The PFBR itself has survived multiple governments, delays, and cost overruns *en route* to criticality.

But its barely mitigated authority also risks conditions in which the DAE can pursue the PFBR without public accountability. FBR technology is also nasty. The PFBR uses liquid sodium as a coolant. Sodium is very eager to react with almost anything, even air. So if the coolant leaks, it could take several power plant components down with it. Such a leak at the Monju reactor in Japan in 1995, followed by its operator's attempts to cover up the disaster, doomed the facility after the country had spent three decades and \$15 billion developing it.

Unlike PHWRs, FBRs also respond more quickly to changes in the nuclear chain reaction, leaving

their control systems with less room for error. FBRs produce more plutonium than they consume, using uranium as the primary fuel plus a small plutonium input – a reaction India needs for the third stage of its nuclear power programme, which will burn plutonium and thorium – raising concerns about whether the plutonium will be used for weapons.

A PHWR also produces small amounts of plutonium, but it is not easily accessible because it lies inside spent fuel, which is highly radioactive. An FBR, however, requires plutonium as part of its fuel mix, which means India needs plutonium-handling facilities, and at these facilities it will have access to streams of at least reactor-grade plutonium. The U.S. revealed in 1977 that reactor-grade plutonium can be used in a nuclear weapon. For added measure, the PFBR also falls outside the purview of the International Atomic Energy Agency.

While the reactor represents a great technological feat, albeit one that took too long to fructify, it exists now in a political context that resists assiduous public accounting precisely when the nuclear power programme needs to be all the more accountable – while promising more energy in a world where energy has become its own battleground.

Markets' dilemma: Trust the bark or wag of oil prices

SPLIT SIGNALS. Surge in physical oil prices alongside a steep fall in futures underscores a stark divergence, with the gap between the two widening to historic highs

Akhil Nallamuthu
bl, research bureau

The spot oil market is barking loudly. Last week it rallied to an all-time high of \$144.46/barrel — levels not seen even during the frenzied rally of 2007-08 or the spike during the Russia-Ukraine war. Ideally that should scare stock market investors as too high an oil price, even if only over medium-term durations, can eventually lead to demand destruction and slow economic growth.

However, at the same time, the tail in the form of the oil futures market is wagging strong, signalling an optimistic picture. Decoding this tale of contrasts holds the key to the direction of stock markets from hereon.

Last week, the market sentiment improved after the announcement of a ceasefire in the US-Israel and Iran conflict. Benchmark Nifty 50 rallied 6 per cent — its biggest weekly gain since February 2021. In the US, the S&P 500 and Dow Jones rose over 3 per cent each, marking their strongest weekly performance since November last

year. This was in direct response to oil futures correcting sharply through the course of last week. The front-month Brent crude futures (\$95.20/barrel) fell nearly 13 per cent last week and is now down about 20 per cent from the March 9 peak of \$119.50. The decline reflects hopes of easing supply disruptions, particularly around the Strait of Hormuz.

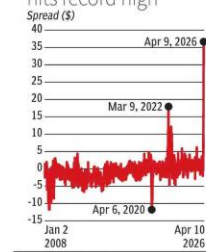
For now, the markets seem to be trusting the wag. But are they making the risk of ignoring the ground realities?

OPTIMISM VS

OPERATIONAL REALITY
Dated Brent, the primary benchmark for physical crude, surged to a lifetime high of \$144.46/barrel on April 7 before moderating to around \$125.88 (compared with \$137.67 during the onset of the Russia-Ukraine war in March 2022).

The divergence between Dated Brent and Brent futures has widened significantly since March 20, when futures began to soften. The spread (Dated Brent minus June Brent futures) hit a record high of \$35.87 on April 9, signalling a disconnect

Physical oil premium hits record high



Source: Bloomberg, TradingView

between expectations and current conditions

At the core of this divergence is a classic mismatch — futures price expectations and hope, while Dated Brent reflects immediate supply realities.

The disruption around the Strait of Hormuz has created severe tightness in prompt supply. Buyers are scrambling for immediately deliverable cargoes, "prompt barrels", keeping Dated Brent elevated.

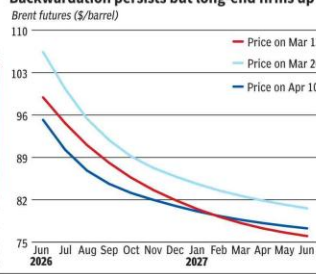
On the other hand, cease-

fire-related optimism has compressed the geopolitical risk premium in futures. The reality, however, is far more complex, which the Dated Brent seems to be reflecting.

About 20 million barrels per day (bpd), which is nearly 20 per cent of global crude supply, passes through the Strait of Hormuz. Even with alternate routes such as Saudi Arabia's East-West pipeline, a shortfall of over 10 million bpd could persist, leaving a significant supply gap.

Adding to this, Middle East

Backwardation persists but long-end firms up



shut-ins, further tightening prompt supply.

Crucially, even if Hormuz reopens fully, supply cannot normalise instantly. Damage to infrastructure, elevated insurance costs and logistical bottlenecks could delay stabilisation by 2-4 weeks. Bringing idled oil production facilities back on stream can take anywhere from four weeks or longer depending on how modernised the facility is.

Even where flows resume, execution remains difficult. War-risk insurance premiums have reportedly surged up to 1,000 per cent, while tanker freight rates have spiked.

All these factors ensure that immediate supply remains scarce, keeping Dated Brent at a premium. This also suggests that spot prices could remain higher for longer, than what the futures markets are expecting right now.

The key reason futures are not fully reflecting this stress is timing. Dated Brent reflects cargoes deliverable within 10 days to a month, whereas the front-month Brent futures contract represents June delivery — further out on the fu-

tures curve.

That said, both markets agree on one thing — the structure remains in backwardation, where near-term prices are higher than longer-dated contracts — a classic signal of tight supply. However, small shift in the futures curve (refer chart) suggest markets may be beginning to price in a more prolonged disruption.

Broadly, while futures are pricing a potential easing of disruptions, Dated Brent captures the reality of current constraints.

STOCK VS FLOW

This dynamic can be understood through what Steve Liesman of CNBC terms the "stock versus flow" problem. The "flow" issue refers to residual supplies still arriving from shipments that crossed before disruptions. The "stock" issue emerges if Hormuz remains shut for longer, causing flows to decline and inventories to deplete.

This transition from flow to stock stress will be critical over the next few weeks. And that is when investors may begin to fear the bark more than take comfort in the wagging tail.

Jag Vikram is the 1st Indian vessel to transit Strait of Hormuz post-ceasefire

Sukalp Sharma
New Delhi, April 11

LIQUEFIED PETROLEUM gas (LPG) tanker Jag Vikram crossed the Strait of Hormuz between Friday night and Saturday morning, becoming the first India-flagged vessel to cross the maritime chokepoint since the announcement of the temporary two-week ceasefire between the US and Iran, according to ship tracking data.

Jag Vikram is the ninth Indian ship to exit the Persian Gulf since early March. Another 15 India-flagged vessels are in the Persian Gulf with its exit. As of 8 pm (India time) on Saturday, the tanker was in the Gulf of Oman, well beyond the strait, and was sailing eastwards towards India's west coast.

According to the government, Jag Vikram is carrying around 20,400 tonnes of LPG with 24 seafarers on board.

It is expected to arrive at Mumbai on April 15. The tanker is a mid-sized gas carrier (MGC) owned by Mumbai-based Great Eastern Shipping Company, as per shipping databases.

It has a deadweight capacity of over 26,000 tonnes. Deadweight tonnage is the total weight a vessel can carry, including cargo, fuel, fresh water, ballast water, provisions, and crew.

According to trade sources, Jag Vikram had been waiting to cross the Strait of Hormuz for over a week now.

On April 3, *The Indian Express* had reported that LPG tankers Green Asha and Jag

Vikram were expected to cross the crucial waterway in a few days' time. Green Asha transited the Strait on April 5. Scores of vessels have been stranded in the Persian Gulf since the war began, with only a few being able to safely transit the Strait, and that, too, in coordination with Iran.

Seven of the eight other Indian LPG tankers that crossed the Strait of Hormuz over the past few weeks were very large gas carriers (VLGCs), with more than double the LPG carrying capacity than an MGC.

One was an MGC. The remaining 15 Indian vessels in the Persian Gulf include at least one more LPG tanker, four crude oil tankers, one liquefied natural gas (LNG) tanker, one chemical products tanker, three container ships, two bulk carriers, and a few vessels undergoing routine maintenance. While transiting the Strait of Hormuz, Jag Vikram was signalling that it was an Indian ship with Indian crew on board. Such identity broadcasts have become a standard of sorts among vessels crossing the Strait in coordination with Iranian authorities, which are regulating vessel movements.

The Strait of Hormuz is a narrow waterway between Iran and Oman that connects the Persian Gulf with the Arabian Sea; it is a critical maritime chokepoint for global energy flows. Around one-fifth of global oil and gas flows transited the Strait before the war began.

India is among the countries that have been engaged with Iran at the diplomatic level



Around one-fifth of global oil and gas flows transited the Strait of Hormuz before the war erupted. FILE PHOTO

for safe passage of their ships through the strait. With the ceasefire announcement on Wednesday, there were hopes that vessel movements through the strait would progressively increase. While some movement in traffic has reportedly picked up a bit, flows remain highly constricted.

Amid reports that Iran wants to impose a toll or a transit fee on merchant vessels crossing the strait, India continues to press for free and safe navigation through the waterway. In response to reports regarding the potential formalisation of a toll by Iran for passage through the strait, a senior Foreign Ministry official recently said that there has been "absolutely no discussion" on the issue between India and Iran, adding that

India maintains its long-held stance on the matter and will evaluate future scenarios if and when they arise.

There had been reports that Iran was already charging a "toll" from some vessels before allowing them to cross the Strait of Hormuz.

The Indian government has been categorically denying the payment of any toll or charge to the Iranians for the passage of India-flagged ships through the waterway. Since the war began, eight India-flagged vessels—all LPG tankers—have returned from the Persian Gulf.

Like most other natural waterways that are shipping chokepoints, the Strait of Hormuz is an international strait, and no tolls are charged just for crossing them, as per the United Nations Convention on

• HOMEBOUND

• **JAG VIKRAM** is the ninth Indian ship to exit the Persian Gulf since early March. There are 15 other India-flagged vessels in the region.

• **THE REMAINING** 15 Indian vessels in the Persian Gulf include at least one more LPG tanker, four crude oil tankers, one LNG tanker, one chemical products tanker, three container ships, two bulk carriers, and a few vessels undergoing routine maintenance.

• **SEVEN OF** the eight other Indian LPG tankers that crossed the Strait of Hormuz over the past few weeks were very large gas carriers (VLGCs).

the Law of the Sea (UNCLOS). Although neither Iran nor the US have ratified the convention, it is widely accepted as international law, and Washington and Tehran have mostly abided by it.

Sources indicated that changing the status of the Strait of Hormuz is a question of international law and would be required to be done through the United Nations.

With the ceasefire announcement on Wednesday, Iran's Foreign Minister Seyed Abbas Araghchi said that safe passage through the Strait of Hormuz will be possible for two weeks but "via coordination with Iran's Armed Forces and with due consideration of technical limitations".

FULL REPORT ON
WWW.INDIANEXPRESS.COM

Amid fuel crisis triggered by Iran war, talks in Washington centre on expanding energy ties, including on nuclear power

India, US shift focus on coal gasification

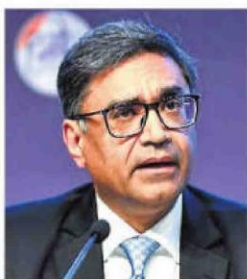
JAYANTH JACOB @ New Delhi

AMID geopolitical uncertainty triggered by the West Asia crisis, India is sharpening its energy strategy by accelerating cooperation with the US in coal gasification, a technology seen as key to reducing import dependence and strengthening economic resilience.

The focus emerged during talks between Foreign Secretary Vikram Misri and US Energy Secretary Chris Wright, where both sides agreed to expand collaboration in emerging areas of the energy sector, including coal gasification and liquefied petroleum gas exports. Coal gasification is being positioned as a transformative pathway that converts coal into syngas, which can then be used to produce cleaner fuels, fertilizers, chemicals, and hydrogen. Officials see this as a strategic lever for India.

Misri's discussion with Wright focused on "advancing energy security, deepening bilateral energy trade, and identifying new avenues to strengthen the India-US Energy Partnership," the Indian Embassy in Washington said.

US Ambassador to India, Sergei Gor, who was also present during the meeting, said America was ready to cooperate with India on civil nuclear cooperation in addition to other areas, such as coal gasification and US LPG exports. "Great to spend this (Friday) morning with @SecretaryWright and FS



Vikram Misri to discuss the future of US-India energy cooperation. After India's historic passage of the SHANTI bill, we are ready to cooperate on civil nuclear in addition to other areas such as coal gasification and US LPG exports," Gor said in a social media post.

India imports 83% of its crude oil, 50% of its natural gas, and over 90% of methanol and fertilizers. "Energy security remains a critical priority, and coal gasification offers a way to utilise domestic resources more efficiently while reducing external vulnerabilities," a senior official familiar with the discussions said.

India's vast coal reserves strengthen the case for this shift. With nearly 400 billion tonnes of reserves among the largest globally, coal continues to dominate the country's energy mix, accounting for around 55 percent of total energy consumption and nearly 74 percent of electricity genera-

₹8.5K cr incentive rolled out to boost projects

In India, the government is pushing adoption through the National Coal Gasification Mission, which targets 100 million tonnes of coal gasification by 2030. An incentive scheme worth ₹8,500 crore has been rolled out to support both public and private sector projects, with investments exceeding ₹64,000 crore already in the pipeline. China currently leads in coal gasification.

tion. Annual coal demand is already close to one billion tonnes and is expected to rise sharply by 2047. The United States brings considerable technical expertise in coal gasification, which can make the partnership mutually beneficial. "The US has substantive experience in coal gasification technologies, which can support India's efforts to scale up cleaner coal utilisation," an official said.

Coal gasification is not new. It was widely used by Germany during World War II to produce synthetic fuels such as petrol and diesel through the Fischer Tropsch process. The technology later gained traction in the United States after the oil shocks of the 1980s, with projects producing power, ammonia, and chemicals.

China currently leads in coal gasification globally and converts an estimated 340 to 350 million tonnes of coal annually into methanol, ammonia, hydrogen, and petrochemicals

India, US and the limits of the Iran isolation strategy

BY INVITATION

SANDEEP BHARDWAJ



India's silence on the Iran war has sparked an intense debate between those who accuse New Delhi of shirking its moral obligations and those who argue that condemning US-Israeli aggression would be an empty gesture. Missing from this debate is a more important question: What role did India play in the long-term isolation of Iran?

Under pressure from Washington, New Delhi has gradually disentangled itself from Tehran over the past decade and a half, especially in the last six years. Today, it has practically no economic or strategic interests left in the Persian state. This shift contributed to Iran's growing international isolation, forming part of the broader conditions that set the stage for the current conflict.

Isolating its adversaries has always been one of Washington's preferred strategies. The US uses economic sanctions not only to punish its rivals but also to sequester them from the rest of the world. Historically, India opposed this strategy. It maintained the policy of abiding by only UN sanctions, and not those imposed unilaterally by the US, as articulated by former foreign minister Sushma Swaraj.

Isolation makes states vulnerable and provokes them into risky, desperate actions. Even after the 1962 Sino-Indian War,

New Delhi continued to support Beijing's entry into the United Nations because it believed that keeping China cut off from the world would make it more bellicose.

This belief shaped India's broader approach. As the largest country outside rival blocs, it has often acted as a safety valve, maintaining ties with isolated states, easing polarisation, and preventing them from drifting entirely into the orbit of America's principal adversaries, once the USSR and now China. Most recently, India's insistence on continuing its ties with Russia was important in ensuring that Moscow wasn't shut out of the world and wholly dependent on Beijing.

India constructed its friendship with Iran in the 1990s, at a time when the US was encircling the West Asian state with new sanctions. In the early 2000s, as Washington ratcheted up the sanctions pressure on Tehran and dubbed it part of the Axis of Evil, New Delhi moved to deepen its relationship. Under Prime Minister A B Vajpayee, India committed to a cluster of interlocking projects to bring the two countries closer, including development of

Isolating its adversaries has always been a preferred US tactic. But historically, India opposed this strategy. Most recently, it ensured that Moscow wasn't shut out of the world



MIND THE GAP: Under US pressure, India has gradually distanced itself from Iran. But it should go back to its traditional role as a bridge between rival blocs

Chabahar port, Zahedan rail line, Farzad-B gas field, and the India-Pakistan-Iran pipeline. Iran also became one of its biggest petroleum suppliers.

The tightrope walk began after New Delhi forged a strategic partnership with Washington in the mid-2000s. It made concessions to placate the US, such as voting against Iran in the International Atomic Energy Agency and shelving the proposed India-Pakistan-Iran pipeline. However, it refused to accede to American sanctions or provide diplomatic support to Washington. During a tense moment in 2008, when the US and Israel threatened to attack Iran, India issued a

pre-emptive statement that such a military strike would be "unacceptable international behaviour" that would destabilise the entire region.

American officials believed that Indian defiance stemmed from the allure of cheap oil or adherence to strategic autonomy. However, the Indian policy of resisting what it called "counterproductive" sanctions also served the larger, geostrategic goal of maintaining stability in the region.

In 2012, US pressure finally succeeded in forcing India to reduce its crude oil imports from Iran after much bickering, though it remained one of the

largest purchasers of Iranian oil. In 2019, when President Trump launched the "maximum pressure" campaign after withdrawing from the Iran nuclear deal, India stopped imports of crude oil from Iran to preserve its strategic relationship with the US. American pressure also unravelled its major investments. The Chabahar port, the last surviving major project conceived in the Vajpayee era, is now teetering under the threat of US sanctions, though New Delhi is in talks with Washington for a waiver to safeguard its interests. Of course, India was not the only nation to sever ties with Iran under American pressure, but it was one of the most significant ones. China, willing to withstand US coercion, remained Iran's only major economic partner.

Iran's isolation in the last six years has predictably destabilised the entire region. The US and Israel correctly assumed that no one would object to the current war except China and Russia because no one had economic stakes in Iran. The same isolation also led Tehran to take desperate measures such as attacking its neighbours and closing the Strait of Hormuz.

If India wishes to play a role in stabilising West Asia in the future, its path lies not just in making principled statements or offering to mediate, but in a long-term strategy of deliberate economic integration with all major actors in the region. ■

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Date : 12 April 2026	Page : 24

Armed men blow up gas line in Baloch

Islamabad: Gas supply to Sibi district and its surrounding areas in Pakistan's Balochistan province was disrupted after unidentified armed men blew up a pipeline, according to officials, local media reported.

Citing sources, Pakistani daily Dawn reported that a four-inch-diameter gas pipeline exploded late Thursday night on the outskirts of Sibi town, which caught fire following the blast.

The engineers from Sui Southern Gas Company (SSGC) suspended the gas supply through the affected pipeline. Police and security forces, along with other law enforcement agencies, reportedly rushed to the site after receiving the information about the incident.

According to the authorities, an inspection is underway to ascertain the nature and cause of the explosion, with the area cordoned off and evidence being collected. IANS

Online

Headline	ONGC Chief: India Must Reduce Dependence on West Asia for Oil		
Publication	Bharat Horizon	Edition	Online Coverage
Published Date	11 Apr 2026		

ONGC Chief: India Must Reduce Dependence on West Asia for Oil

<https://bharathorizon.com/business/economy/ongc-chief-india-must-reduce-dependence-on-west-asia-for-oil.html>

ONGC Chairman Urges Strategic Reset in India's Energy Security Approach

In a stark warning to policymakers, ONGC Chairman and CEO Arun Kumar Singh emphasized on Friday that India must exercise caution regarding its traditional reliance on West Asia for sourcing critical energy resources. Speaking at the Energy Security conclave organized by oil regulator PNGRB, Singh highlighted the urgent need for a strategic overhaul in the nation's energy procurement framework.

Rethinking Proximity-Based Supply Assumptions

Arun Kumar Singh pointed out that the global energy landscape has been severely disrupted by the ongoing West Asia conflict, which has triggered the most significant energy shock witnessed in decades. He specifically cautioned against the long-held assumption that geographical proximity to West Asia guarantees stable and accessible oil and gas supplies.

"Thinking that the West Asia is nearest to us and therefore all their resources can be accessed easily, we should take it with a pinch of salt," Singh stated, underscoring the volatility introduced by shifting geopolitical dynamics and rising international tensions.

India's Current Dependence on West Asian Imports

The ONGC chief provided detailed statistics illustrating India's substantial dependence on West Asia for its energy requirements:

Nearly 50% of India's crude oil imports originate from the West Asia region.

Approximately 30% of the nation's natural gas supplies are sourced from West Asian countries.

A staggering 85-90% of India's LPG (liquefied petroleum gas) needs are met through imports from this volatile region.

Building Strategic Resilience Through Storage and Exploration

Singh advocated for immediate and substantial investments in building comprehensive strategic petroleum and gas storages across the country. He described these reserves as essential insurance mechanisms against both price fluctuations and potential supply disruptions that could cripple India's economy. The ONGC chairman called for an aggressive push toward domestic exploration activities to reduce external dependence. He emphasized that enhancing India's own hydrocarbon production capabilities would create a more resilient and self-sufficient energy ecosystem, better positioned to withstand global market shocks.

Geopolitical Realities Undermining Traditional Security Models

Singh warned that the evolving global order, marked by increasing geopolitical friction and regional conflicts, is systematically undermining conventional energy security models. The recent West Asia crisis has exposed the fragility of supply chains that many nations, including India, have long taken for granted. The conclave served as a platform for industry leaders and regulators to discuss comprehensive strategies for navigating these challenges. Singh's remarks highlighted the critical intersection of energy policy, national security, and economic stability, urging stakeholders to prioritize long-term planning over short-term convenience.

As India continues to expand its energy consumption to fuel economic growth, the insights from ONGC's leadership underscore the pressing need for diversified sourcing, enhanced storage infrastructure, and robust domestic production capabilities to ensure sustainable energy security in an increasingly unpredictable world.

Headline	It's time to rethink Gulf dependence: ONGC Chief		
Publication	Bizz Buzz	Edition	Online Coverage
Published Date	11 Apr 2026		

It's time to rethink Gulf dependence: ONGC Chief

<https://www.bizzbuzz.news/national/its-time-to-rethink-gulf-dependence-ongc-chief-1388757>

New Delhi: India must reassess its heavy reliance on the Middle East for energy after the biggest global shock in decades, Arun Kumar Singh, Chairman of Oil and Natural Gas Corporation, said on Friday.

Speaking at an energy security conclave organised by Petroleum and Natural Gas Regulatory Board, Singh warned that long-held assumptions about easy access to Gulf energy due to geographic proximity no longer hold.

India currently depends on the region for nearly half its crude imports, 30% of gas, and 8590% of LPG. A recent six-week disruption that shut a key Gulf shipping route triggered an energy crisis across importing nations, forcing India to prioritise gas supplies.

Thinking that the Middle East is nearest to us should be taken with a pinch of salt, Singh said, cautioning against overdependence in an increasingly fragmented global order. He flagged rising geopolitical tensions and de-globalisation as structural risks. A paradigm shift has happened we will see more conflicts and supply disruptions, he said, adding that India's import dependence makes it especially vulnerable.

Singh stressed that boosting domestic oil and gas output is now an existential necessity, calling for aggressive exploration, including deepwater reserves.

He also underlined the urgent need to expand strategic storage to cushion price and supply shocks. We must address storage whatever it takes, he said. Highlighting volatility in global refining markets, Singh noted unprecedented scenarios where product margins exceeded crude costs. He warned of growing resource nationalism among producer countries and urged diversification across energy sources, supply chains and storage. On LPG, Singh said domestic supply has risen from 30% to 60%, aided by refinery adjustments.

Headline	Iranian Oil India 2026: Tanker 'Jaya' Docks as Energy Crisis Deepens		
Publication	Business League	Edition	Online Coverage
Published Date	11 Apr 2026		

Iranian Oil India 2026: Tanker 'Jaya' Docks as Energy Crisis Deepens

<https://www.businessleague.in/iranian-oil-india-2026-tanker-jaya-docks-as-energy-crisis-deepens/>

Now the Indian energy landscape is witnessing a historic pivot necessitated by a global conflict. After a seven-year hiatus, Iranian oil India 2026 flows have officially resumed as the very large crude carrier (VLCC) Jaya' heads for Paradip. First, the vessel is carrying two million barrels of crude originally intended for Southeast Asia. Therefore, this mid-journey redirection marks a significant victory for New Delhi's energy diplomacy. Meanwhile, the ongoing war in the Middle East has forced Washington to briefly ease sanctions, allowing India to tap into Tehran's massive floating reserves.

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Second Time Lucky: The Jaya vs. Ping Shun Trajectory

Now we must examine the specific movements that brought this oil to Indian shores. First, the tanker Ping Shun' was originally scheduled to deliver Iranian crude to Vadinar earlier this week. Therefore, it was expected to be the ice-breaker for Indo-Iranian trade.

Next, the Ping Shun steered away at the last minute and headed for China. Thus, the arrival of the Jaya' is being hailed as second time lucky.

Meanwhile, analysts at Kpler have confirmed that the Jaya's trajectory shifted mid-journey from Southeast Asia to India. Therefore, the Iranian oil India 2026 arrival at Paradip is a result of aggressive spot-market maneuvering. So the government is successfully capturing cargoes that were previously bound for other Asian hubs.

Why Now? The 2026 Middle East War and Sanction Easing

So why has the US suddenly allowed India to buy from Tehran again? The answer lies in the extreme tightness of the global market. First, the war in the Middle East has pushed oil prices to record levels. Therefore, Washington has been forced to offer a brief breathing room for major importers.

Next, the current sanctions waiver is specifically for Iranian oil already at sea and is valid until April 19. Thus, India has a very narrow window to secure as many millions of barrels as possible.

Meanwhile, the Strait of Hormuz remains a dangerous zone for traditional tanker traffic. Therefore, tapping into Iran's offshore storage is the most logical way to stabilize domestic prices. So the Iranian oil India 2026 move is a pragmatic response to an existential energy threat.

The Role of IOCL: Securing the Nation's Largest Refineries

Now the primary actor in this purchase is the Indian Oil Corporation (IOCL). First, as the country's largest refiner, IOCL is tasked with maintaining the national fuel supply during the crisis. Therefore, they were the ones who moved quickly to purchase the Jaya's two-million-barrel cargo.

Next, docking at Paradip allows the oil to be fed directly into the massive refinery networks of the East Coast. Thus, it provides an immediate buffer against the shortages seen in March.

Meanwhile, other tankers like the Jordan' are already signaling India as their next destination. Therefore, IOCL is leading a broader effort to diversify the nation's crude basket. So the Iranian oil India 2026 strategy is firmly centered on state-run refining capacity.

Shadow Fleet Dilemma: Managing Insurance and Safety Risks

So what makes these ships different from standard tankers? Most of Iran's oil moves on what is known as the shadow fleet. First, these are older vessels that often lack standard international insurance and safety clearances. Therefore, letting them dock at Indian ports is usually forbidden under normal rules.

Next, the shipping ministry has had to issue unique one-time clearances for these ships. Thus, they are citing the emergency situation created by the Hormuz shutdown.

Meanwhile, this move has raised some eyebrows in the international maritime community. Therefore, the government is walking a tightrope between environmental safety and energy security. So the Iranian oil India 2026 arrivals are being handled with extreme technical caution at every port.

Reliance at Sikka: The Conflict Between Rules and Reality

Now the private sector is also getting involved, but with more hesitation. First, the government has given special permission for four vessels to dock at Reliance Industries' Sikka terminal. Therefore, the world's largest refining complex has a legal path to process Iranian crude.

Next, Reliance is reportedly still weighing whether to proceed with the refining. Thus, they are wary of future international sanctions or long-term regulatory blowback.

Meanwhile, the cargo may be allowed into the port for storage, but that does not guarantee it will be turned into petrol or diesel. Therefore, the Iranian oil India 2026 story has a layer of corporate caution that the state-run firms do not share. So Sikka remains a potential but unconfirmed destination for these emergency barrels.

Energy Self-Reliance: The ONGC Wake-Up Call

So what does this mean for India's long-term energy policy? ONGC Chairman Arun Kumar Singh has been very vocal about the situation. First, he described the current war as a wake-up call for the nation. Therefore, he believes energy self-reliance is now an existential necessity.

Next, he has urged the country to chase every drop of oil and gas it can find domestically. Thus, the reliance on Iranian imports is seen as a short-term fix for a long-term problem.

Meanwhile, domestic production is currently struggling to keep pace with the massive 2026 demand. Therefore, the Iranian oil India 2026 influx is a temporary bridge while ONGC ramps up its deep-water exploration. So the goal remains to never be this vulnerable to a Middle Eastern conflict again.

Hormuz Chokepoint: Impact on South Asian Energy Supplies

Now we must understand why South Asia is hurting more than most regions. First, India, Pakistan, and Bangladesh have long depended on Gulf producers. Therefore, the closure of the Strait of Hormuz has essentially cut off their primary energy artery.

Next, these producers were just a few days away by sea, making the logistics cheap and fast. Thus, switching to Atlantic or Russian oil involves much longer routes and higher costs.

Meanwhile, the shadow fleet from Iran offers a closer, albeit riskier, alternative. Therefore, the Iranian oil India 2026 arrival at Paradip is a relief for the entire region's supply chain. So the geography of the war has made Iran a necessary partner despite the political complications.

Future Cargoes: The Jordan' and Sea Bird' Signals

So is the Jaya just a one-off event? First, ship-tracking data suggests a larger trend is forming. Therefore, the tanker Jordan' is already indicating an Indian port as its destination.

Next, a vessel carrying Iranian LPG, the Sea Bird', successfully docked in Mangalore just a few days ago. Thus, the energy flow is expanding from crude oil to cooking gas as well.

Meanwhile, analysts note that Iran still has over 180 million barrels floating at sea. Therefore, the potential for more Iranian oil India 2026 arrivals is massive if the US window remains open. So Paradip is likely just the first of many ports to see the Iranian flag this month.

Common Questions Answered

Is India buying Iranian oil again in 2026? Now yes. After a seven-year gap, the tanker Jaya is delivering 2 million barrels to Paradip. Therefore, trade has resumed under a temporary sanctions waiver.

Why did the US ease sanctions on Iran? First, because the 2026 Middle East war has choked global supplies. Thus, Washington is allowing sea-based purchases until April 19 to stabilize prices.

What is the Shadow Fleet' mentioned in the reports? Next, it refers to older tankers used by Iran that lack standard insurance. Therefore, the Indian government had to grant special one-time safety exemptions for them to dock.

Which Indian companies are buying the oil? So Indian Oil Corporation (IOCL) is the primary buyer. Reliance Industries has permission to dock ships at Sikka but is still weighing the risks.

Will this solve the fuel shortage in India? Finally, it is a significant help. However, analysts note that the overall flow is still more limited than expected. So it is a temporary bridge for energy security.

How much oil does Iran have floating at sea? Actually, near record highs of well over 180 million barrels. Therefore, there is plenty of supply available if India can secure the logistics.

Headline	LPG, CNG, PNG rates on April 11, 2026: Check latest prices in Delhi, Mumbai, Chennai, Kolkata		
Publication	Business Today	Edition	Online Coverage
Published Date	11 Apr 2026		

LPG, CNG, PNG rates on April 11, 2026: Check latest prices in Delhi, Mumbai, Chennai, Kolkata

<https://www.businesstoday.in/india/story/lpg-cng-png-rates-on-april-11-2026-check-latest-prices-in-delhi-mumbai-chennai-kolkata-525195-2026-04-11>

Gas price India: As the West Asia conflict continues to rage on, fuel prices remain a key concern for households and transport users across India, with

LPG, CNG and PNG rates seeing revisions at regular intervals amid global energy supply woes.

LPG supplies are under close monitoring amid prevailing geopolitical tensions, even though no dry-outs have been reported at distributorships. This is because India meets more than 40 per cent of its crude imports and 90 per cent of its LPG imports from West Asian countries , including Saudi Arabia and Qatar.

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The government, however, continues to offer subsidies under schemes such as Pradhan Mantri Ujjwala Yojana (PMUY), helping reduce the effective cost for eligible households. Under the scheme, over 10 crore low-income families have received gas connections.

DON'T MISS | LPG distribution: Govt caps LPG supply to industries, allocates 70% to states amid supply tightness

Meanwhile, ONGC chairman and CEO Arun Kumar Singh indicated that the company is planning something big with regard to strategic petroleum reserves (SPR) to bolster India's energy security.

"ONGC is doing something big in SPR," he said at the Energy Security Conclave organised by the Petroleum and Natural Gas Regulatory Board (PNGRB). He said that India needs to reassess its traditional reliance on West Asia for oil and gas supplies amid growing global volatility.

While LPG remains the primary cooking fuel for many households, CNG and PNG are emerging as more stable and economic alternatives. Consumers are advised to track city-wise price updates and policy updates to manage their fuel expenses effectively.

Headline	'Chase every drop of oil, gas because...': ONGC chief's warning as Hormuz closure continues		
Publication	Business Today	Edition	Online Coverage
Published Date	11 Apr 2026		

'Chase every drop of oil, gas because...': ONGC chief's warning as Hormuz closure continues

<https://www.besinesstoday.in/india/story/chase-every-drop-of-oil-gas-because-ongc-chiefs-warning-as-hormuz-closure-continues-525205-2026-04-11>

The Strait of Hormuz has been effectively closed by Iran for two months, causing the worst energy supply crisis in decades.

ONGC Chairman and CEO Arun Kumar Singh said on Friday that the notion of easy access to Gulf energy is under threat due to the West Asia war and the halt in vessel movements through the Strait of Hormuz. He urged India to diversify its energy sources quickly, expand strategic oil and gas reserves, as well as increase the domestic production of oil, gas, and coal amid global volatility.

Speaking at an industry event in Delhi, Singh said, "I now firmly believe that thinking that the Middle East is nearest to us, and therefore we have access to all their resources that assumption should be taken with a pinch of salt." He warned that the conflict may not be temporary but a recurring issue because of deep ideological and internal divisions in the region.

The Strait of Hormuz has been effectively closed by Iran for two months, causing the worst energy supply crisis in decades. Approximately one-fifth of global oil and gas transit through this critical maritime passage connecting the Persian Gulf to the Arabian Sea, with much of these supplies destined for Asian countries including India.

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India depends on imports for over 88% of its crude oil, with 40% of these supplies passing through the Strait of Hormuz. For natural gas, India's import dependency is around 50%, and 5560% of liquefied natural gas (LNG) imports come via this route. India's liquefied petroleum gas (LPG) imports stand at 60%, with 90% of those shipments passing through the waterway.

Singh expressed concerns about the physical vulnerability of energy infrastructure in West Asia, noting that modern precision weapons can disable refineries by targeting key units such as crude distillation units. The recent conflict has seen multiple such precision attacks using drones and missiles.

He added, "We should chase wherever oil or gas is in our country at any cost, because in a crisis nobody will help." While India is intensifying oil and gas exploration, especially in deep-water areas, Singh emphasised the need to do more to secure energy supplies amid evolving global challenges.

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He said, "As the world gets more and more deglobalised", there are bound to be more problems at hand for energy importers like India." Singh also remarked that no one expected the Strait of Hormuz to close, saying, "Had that been the case, nobody would have invested so much in countries like Qatar." He described a fundamental paradigm shift where the globalised order of the past 30 years is ending, potentially leading to a war of supremacy among competing powers.

Due to the supply disruption, India had to reduce natural gas and LPG supplies to some industries while prioritising households and critical sectors. Singh highlighted the need for contingency planning, noting that the global energy sector had assumed increasing globalisation, a hypothesis now challenged by recent events

Headline	India must be cautious about West Asia energy reliance: ONGC		
Publication	EBM News	Edition	Online Coverage
Published Date	11 Apr 2026		

India must be cautious about West Asia energy reliance: ONGC

<https://www.ebmnews.com/2026/04/11/india-must-be-cautious-about-west-asia-energy-reliance-ongc/>

NEW DELHI: As the world scrambles to recover from the biggest energy shock in decades triggered by the West Asia conflict, India should be cautious about relying on traditional supply assumptions, particularly its proximity to the West Asia for sourcing oil and gas, ONGC chairman and CEO Arun Kumar Singh said on Friday. India, which relied on the West Asia to meet nearly half of its crude oil imports, 30% of its gas and 85-90% of LPG, must invest in building strategic storages as an insurance against price and supply disruptions, he said. Thinking that the West Asia is nearest to us and therefore all their resources (can be accessed easily), we should take it with a pinch of salt, Singh said at the Energy Security conclave organised by oil regulator PNGRB. Singh warned that a shifting global order and rising geopolitical tensions are undermining long-held assumptions about energy security. Calling for a strategic reset, he urged India to aggressively pursue domestic exploration and build resilience. agencies

Headline	'A paradigm shift has happened': ONGC chief urges India to rethink Middle East energy dependence		
Publication	MSN India	Edition	Online Coverage
Published Date	11 Apr 2026		

'A paradigm shift has happened': ONGC chief urges India to rethink Middle East energy dependence

<https://www.msn.com/en-in/news/world/a-paradigm-shift-has-happened-ongc-chief-urges-india-to-rethink-middle-east-energy-dependence/ar-AA20Avoi>

Author: Press Trust of India As the world scrambles to recover from the biggest energy shock in decades triggered by the West Asia conflict, India should be cautious about relying on traditional supply assumptions, particularly its proximity to the Middle East for sourcing oil and gas, ONGC Chairman and CEO Arun Kumar Singh said on Friday. India, which relied on the Middle East to meet nearly half of its crude oil imports, 30 per cent of its gas and 85-90 per cent of LPG, must invest in building strategic storages as an insurance against price and supply disruptions, he said. The six-week long war shut the only shipping lane that was used by the Gulf countries to export crude oil (raw material for making petrol and diesel), natural gas (used to make fertilizer, generate electricity, turn into CNG to power automobiles and piped to household kitchens for cooking) and cooking gas LPG. This led to an energy crisis in several importing countries, including India which had to prioritise supply of gas. "Thinking that the Middle East is nearest to us and therefore all their resources (can be accessed easily), we should take it with a pinch of salt," Singh said at the Energy Security conclave organised by oil regulator PNGRB. He warned that a shifting global order and rising geopolitical tensions are undermining long-held assumptions about energy security. "A paradigm shift has happened," he said. "If the world gets more and more de-globalised, we will have more and more problems." Singh said India's high energy import dependence makes it especially vulnerable in an increasingly fragmented world. "For the next 30-40 years if you have multiple (powers), then you have everyday war of supremacy," he said. He stressed that boosting domestic production is now critical. "We have been doing it very intensely except for deep water," he said, adding that increasing output is an "existential necessity". Calling for a strategic reset, Singh urged India to aggressively pursue domestic exploration and build resilience. "We should chase wherever oil or gas is in our country at any cost, because in a crisis nobody (will help)," he said. He also emphasised the need to expand storage capacity. "We must now address this storage whatever it takes," Singh said. Highlighting growing volatility in global markets, he said refining economics have become increasingly unpredictable. "We should be prepared to see more and more of this," he said, citing unprecedented instances where product margins exceeded crude costs. "Nobody had ever imagined at least I, in this industry for last 40 years." Singh also pointed to rising resource nationalism among producer nations. "No country wants you to take away his oil. He wants you to take away his money, not the oil," he said. He called for diversification across fuels and supply chains. "We must diversify energy types we must diversify our energy storage," he said. On liquefied petroleum gas (LPG), Singh said India has boosted domestic supply significantly. "Earlier 30 per cent, now 60 per cent," he said, adding that refiners reconfigured operations to support the shift, though "it has come at a cost." He also suggested prioritising piped natural gas for households. "Instead of CNG directive should be towards piped natural gas (PNG)," he said. "At least kitchens will not stop." Despite global disruptions, Singh said India had managed the situation effectively. "You should be very proud of what country has done," he said.

Headline	ONGC warns against overreliance on Middle East energy supplies		
Publication	Millennium Post	Edition	Online Coverage
Published Date	11 Apr 2026		

ONGC warns against overreliance on Middle East energy supplies

<https://www.millenniumpost.in/business/ongc-warns-against-overreliance-on-middle-east-energy-supplies-655540>

New Delhi: As the world scrambles to recover from the biggest energy shock in decades triggered by the West Asia conflict, India should be cautious about relying on traditional supply assumptions, particularly its proximity to the Middle East for sourcing oil and gas, ONGC Chairman and CEO Arun Kumar Singh said on Friday.

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The six-week long conflict shut the only shipping lane that was used by the Gulf countries to export crude oil (raw material for making petrol and diesel), natural gas (used to make fertilizer, generate electricity, turn into CNG to power automobiles and piped to household kitchens for cooking) and cooking gas LPG.

This led to an energy crisis in several importing countries, including India which had to prioritise supply of gas.

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He warned that a shifting global order and rising geopolitical tensions are undermining long-held assumptions about energy security.

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For the next 30-40 years if you have multiple (powers), then you have everyday war of supremacy, he said.

He stressed that boosting domestic production is now critical. We have been doing it very intensely except for deep water, he said, adding that increasing output is an existential necessity.

Calling for a strategic reset, Singh urged India to aggressively pursue domestic exploration and build resilience.

We should chase wherever oil or gas is in our country at any cost, because in a crisis nobody (will help), he said. He also emphasised the need to expand storage capacity. We must now address this storage whatever it takes, Singh said.

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Headline	India must be cautious about West Asia energy reliance: ONGC		
Publication	News Point	Edition	Online Coverage
Published Date	11 Apr 2026		

India must be cautious about West Asia energy reliance: ONGC

<https://www.newspointapp.com/english/business/india-must-be-cautious-about-west-asia-energy-reliance-ongc-toi/articleshow/14504820f4d5a8ca560499d06e4aecb249bf1714>

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Headline	Government Scraps Windfall Tax On Petrol, Diesel, Crude And ATF Exports		
Publication	Ritam digital	Edition	Online Coverage
Published Date	11 Apr 2026		

Government Scraps Windfall Tax On Petrol, Diesel, Crude And ATF Exports

<https://ritamdigital.com/articles/nation/government-scraps-windfall-tax-on-petrol-diesel-crude-and-atf-exports>

The Finance Ministry announced on Monday that the windfall tax on aviation turbine fuel (ATF), crude products, diesel and petrol products has been scrapped, according to the papers set to be laid in Parliament on December 2.

The move will bring relief to the tightening margins of Indian oil majors including Reliance Industries, ONGC, Bharat Petroleum, GAIL, and others. Notification No. 29/2024-Central Excise to be published in Gazette of India dated 2nd December, 2024, together with an explanatory memorandum seeking to rescind Notification No. 03/2022-Central Excise to 07/2022- Central Excise and No. 9/2022-Central Excise all dated 30th June 2022 removing Special Additional Excise Duty (SAED) on production of petroleum crude and on export of Aviation Turbine Fuel (ATF), motor spirit, commonly known as petrol and high speed diesel oil. the notification stated.

Headline	SEAMEC Diamond Vessel Returns to Field Operations with ONGC After Drydocking		
Publication	Scanx	Edition	Online Coverage
Published Date	11 Apr 2026		

SEAMEC Diamond Vessel Returns to Field Operations with ONGC After Drydocking

<https://scanx.trade/stock-market-news/companies/seamec-diamond-vessel-returns-to-field-operations-with-ongc-after-drydocking/37413820>

SEAMEC Limited announced that its vessel SEAMEC DIAMOND has returned to field operations with ONGC after completing statutory drydocking. The vessel was on-hired on April 10, 2026, at 21:36 hours, resuming its contract operations. This follows the company's February 18, 2026 communication about the vessel's off-hire status for maintenance, marking a positive operational milestone.

SEAMEC Limited has announced the successful return of its vessel SEAMEC DIAMOND to active field operations with Oil and Natural Gas Corporation (ONGC). The vessel resumed its contract operations after completing mandatory statutory drydocking maintenance, marking a significant operational milestone for the marine services company.

Vessel Deployment Details

The SEAMEC DIAMOND was officially on-hired with ONGC on April 10, 2026, at 21:36 hours, signaling the resumption of its contractual obligations. The company received confirmation of this development on April 10, 2026, at 22:20 hours, as disclosed in their regulatory filing.

This announcement follows the company's earlier communication dated February 18, 2026, which had informed stakeholders about the vessel's off-hire status for statutory drydocking purposes. The completion of this mandatory maintenance ensures the vessel meets all regulatory and safety requirements for offshore operations.

Regulatory Compliance

The disclosure was made under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, demonstrating the company's commitment to transparent communication with stakeholders regarding material developments affecting its operations.

Operational Significance

The return of SEAMEC DIAMOND to active operations represents the restoration of revenue-generating capacity for this asset. The vessel's resumption of contract work with ONGC, a major client in India's oil and gas sector, reinforces SEAMEC's position in the offshore marine services market and its ongoing business relationship with the state-owned energy company.

Headline	ONGC Announces Six Month Paid Internship, 4,000+ Opportunities		
Publication	SightsIn Plus	Edition	Online Coverage
Published Date	11 Apr 2026		

ONGC Announces Six Month Paid Internship, 4,000+ Opportunities

<https://www.sightsinplus.com/news/internship/ongc-announces-six-month-paid-internship-4000-opportunities>

In a significant move to boost youth employability, Oil and Natural Gas Corporation (ONGC) has unveiled 4,000+ paid internship opportunities under the Prime Minister Internship Scheme (PMIS) for the 202627 cycle.

The six-month programme is designed to provide structured industry exposure to young aspirants, enabling them to gain practical insights into the dynamic oil and gas sector while earning a stipend.

Eligibility and Hands-on Industry Exposure

The ONGC Internship programme is open to 12th pass students, ITI trainees, and diploma engineers , making it accessible to a wide pool of candidates seeking technical and vocational experience.

Selected interns will gain hands-on exposure to oil and gas operations, working closely with experienced professionals across ONGC's facilities.

ONGC Internship also includes mentorship from industry experts, helping participants understand operational processes, safety standards, and technical workflows in real-world environments.

Building Future-Ready Skills

Aligned with the government's vision of creating a skilled workforce, the initiative focuses on bridging the gap between academic learning and industry requirements.

Interns will develop critical technical and professional skills that enhance their employability and prepare them for long-term careers in the energy sector.

Through this ONGC Internship, the company continues to reinforce its commitment to nurturing young talent and contributing to India's energy future by empowering the next generation of skilled professionals.

Headline	India must be cautious about West Asia energy reliance: ONGC		
Publication	Stock Updates Now	Edition	Online Coverage
Published Date	11 Apr 2026		

India must be cautious about West Asia energy reliance: ONGC

<https://stockupdatesnow.com/india-must-be-cautious-about-west-asia-energy-reliance-ongc/>

As the world scrambles to recover from the biggest energy shock in decades triggered by the West Asia conflict, India should be cautious about relying on traditional supply assumptions, particularly its proximity to the West Asia for sourcing oil and gas, ONGC chairman and CEO Arun Kumar Singh said on Friday. India, which relied on the West Asia to meet nearly half of its crude oil imports, 30% of its gas and 85-90% of LPG, must invest in building strategic storages as an insurance against price and supply disruptions, he said. Thinking that the West Asia is nearest to us and therefore all their resources (can be accessed easily), we should take it with a pinch of salt, Singh said at the Energy Security conclave organised by oil regulator PNGRB. Singh warned that a shifting global order and rising geopolitical tensions are undermining long-held assumptions about energy security. Calling for a strategic reset, he urged India to aggressively pursue domestic exploration and build resilience.

Headline	India must be cautious about West Asia energy reliance: ONGC		
Publication	The Times of India	Edition	Online Coverage
Published Date	11 Apr 2026		

India must be cautious about West Asia energy reliance: ONGC

<https://timesofindia.indiatimes.com/business/india-business/india-must-be-cautious-about-west-asia-energy-reliance-ongc/articleshow/130182317.cms>

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Headline	ONGC Dividend Under Pressure From Green Spending and Oil Swings		
Publication	Whalesbook	Edition	Online Coverage
Published Date	11 Apr 2026		

ONGC Dividend Under Pressure From Green Spending and Oil Swings

<https://www.whalesbook.com/news/English/energy/ONGC-Dividend-Under-Pressure-From-Green-Spending-and-Oil-Swings/69d9b1f6e0ea10058dbaedf2>

ONGC faces scrutiny over its dividend sustainability. The company plans to invest 2 lakh crore (about \$27 billion) in green energy by 2038, a move

that clashes with volatile oil prices and potential government intervention. While ONGC claims to be debt-free, its leverage metrics suggest a more complex financial picture, and competitor Oil India offers a lower dividend yield.

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Balancing Dividends and Green Spending

ONGC is investing heavily in decarbonization, which creates a challenge for its established dividend strategy. The company's ability to maintain its current dividend yield of about 4.7-4.8% depends on managing major capital expenses alongside unpredictable global crude oil prices, which directly affect its revenue and profits.

The Dividend vs. Green Investment Trade-off

ONGC has historically rewarded shareholders well, including recent dividend payments. The company has kept its dividend payout ratio around 43.27%, returning roughly 15,411 crore in FY25 and the same amount in the first nine months of FY26. This payout, yielding about 4.7-4.8%, appeals to investors seeking income. However, the 2 lakh crore dedicated to reaching Net Zero Scope-1 and Scope-2 emissions by 2038 will significantly reduce future cash flows. ONGC reported strong standalone net operating cash flow of 73,010 crore in FY25, but the scale of the green investment requires careful financial planning. Its return on capital employed (ROCE) is healthy at 26.5%, but the effectiveness and timeline of these green projects in generating returns compared to traditional oil and gas operations are still uncertain.

Analysis: Peers, Market Trends, and History

Comparing ONGC with Peers

ONGC's current Price-to-Earnings (P/E) ratio is around 9.5x, suggesting it's a value stock. This is lower than its competitor Oil India, which trades at a P/E of about 13.45x and offers a lower dividend yield of around 2.4%. While ONGC's valuation looks attractive, its P/E is slightly above its 10-year average. Companies like PetroChina and GAIL operate with different debt levels. ONGC's reported debt-to-equity ratio varies from 0.23 to 0.55, indicating some leverage despite its 'debt-free' claims.

Energy Market and Trends

India's energy demand is expected to grow substantially, making up a third of global energy demand growth by 2050. At the same time, the country is pushing hard for clean energy, aiming for a high share of non-fossil fuel power generation ahead of schedule. This dual trend presents both opportunities and challenges for ONGC as it balances its main oil and gas business with significant investments in renewables and green hydrogen. Global crude oil price volatility, influenced by geopolitical events, remains an ongoing factor. A \$1 per barrel change in oil prices can shift ONGC's revenue by approximately 5,643 crore.

Past Performance

ONGC's stock has performed well recently, with year-to-date gains around 21% as of March 2026. This performance reflects investor optimism, possibly due to recovering oil prices and production growth. The company has a history of strong dividend payments over the past five years, with payouts increasing from FY22 to FY24.

Key Risks for ONGC

Government Intervention Risk

Although the windfall tax was removed effective December 2, 2024, it could be reimposed if crude oil prices rise significantly, for example, above \$100 per barrel. The government has a history of reclaiming 'windfall' profits to manage inflation or boost state revenue, which remains a major concern. The Special Additional Excise Duty (SAED), a form of windfall tax, previously cost ONGC considerable amounts.

Debt Profile Concerns

Despite claims of being debt-free, reported debt-to-equity ratios vary widely (from 0.23 to 0.55). This suggests the company uses significant debt financing for its assets, which contrasts with the 'debt-free' statement and could mean more financial risk than presented, especially with substantial new capital spending planned.

Execution and Price Sensitivity

The ambitious 2 lakh crore green investment plan carries risks in its execution. Furthermore, ONGC's profits are closely linked to volatile global oil and gas prices. A long period of low commodity prices, combined with rising operational costs and taxes (like royalties and cess, which increase with revenue), could greatly strain earnings and the ability to pay dividends. Reports suggest that if Brent crude prices stay high, the government's tendency to reclaim profits, rather than the removal of SAED, might limit ONGC's gains. ONGC's own analysis shows a direct link between oil price changes and revenue shifts, highlighting this vulnerability.

Analyst Views and Future Outlook

Analysts are mostly positive about ONGC, with most rating it a 'Buy'. The average 12-month price target suggests an upside of about 5-6% from recent levels. However, price targets range widely, from a low of 205 to over 400, showing different views on its future. While the company plans continued capital spending of around 33,000 crore for FY27 to support growth, including deepwater expansion, the success of these projects and the broader energy transition will be crucial. Operating income is projected to grow about 6% annually over the next three years, but this forecast must overcome the risks mentioned. The shift toward renewables and new well gas premiums are positive signs, but their impact must be balanced against the costs and timeline of the green transition and the constant cycle of commodity prices.

Headline	Uttar Pradesh: LPG Distributors Association introduces 5 kg small LPG cylinders for labourers
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Publication	ANI News	Edition	Online Coverage
Published Date	11 Apr 2026		

Uttar Pradesh: LPG Distributors Association introduces 5 kg small LPG cylinders for labourers

<https://www.aninews.in/news/national/general-news/uttar-pradesh-lpg-distributors-association-introduces-5-kg-small-lpg-cylinders-for-labourers20260411070814>

A special programme regarding new 5 kg FTL (Free Trade LPG) connections was organised by the Ghaziabad LPG Distributors Association in the Kavi Nagar Industrial Area of Ghaziabad on Friday. The primary objective of the programme was to provide information, particularly to economically weaker sections and the working class, regarding the usage and connection process for the newly introduced small LPG cylinders. District Supply Officer of Ghaziabad Amit Tiwari said that 85 gas agencies across the district have been provided with these 5 kg LPG cylinders for distribution under the initiative. "Each agency has been allocated a quota of 50 cylinders, and their distribution has already commenced. This initiative will directly benefit those who are economically vulnerable and currently do not possess a connection for a standard-sized gas cylinder," he said. He further stated that the 5 kg LPG cylinders are intended for daily wage labourers, small families, and temporary residents. "These small 5 kg cylinders are intended specifically for use by daily wage labourers, small families, and temporary residents. Such individuals can easily get these cylinders refilled; they are eligible to have their cylinders refilled every 15 days. To avail of this facility, individuals must visit a gas agency carrying their Aadhaar card and deposit a total of Rs 1,500, of which Rs 900 serves as a security deposit, while the remaining amount covers the cost of the gas," he added. Earlier, the Ministry of Petroleum and Natural Gas (MoPNG) had issued directions to ensure the continued and stable availability of Liquefied Petroleum Gas (LPG) for industrial consumption amid evolving supply conditions. In a letter to all Secretaries to the Government of India and All State and UT Chief Secretaries, Dr. Neeraj Mittal, Secretary, MoPNG, said that industrial units in pharma, food processing, polymer, agriculture, packaging, paint, steel, metal, ceramic, glass, aerosol, foundry, forging, heavy water, uranium, and seed sectors will receive 70% of their pre-March 2026 Bulk LPG consumption, subject to an overall sectoral ceiling of 0.2 TMT per day. This builds on communications between March 16 and 27 with an additional 10% tied to Piped Natural Gas (PNG) reform milestones. The approach ensures a calibrated distribution of LPG while promoting a gradual transition towards alternative fuel infrastructure. The MoPNG has further said that industries where LPG serves as a critical and non-substitutable input in the manufacturing process will be accorded inter-se priority in allocation. For such sectors, the requirement to apply for PNG connectivity has been waived, ensuring that industrial operations remain unaffected while maintaining compliance with stipulated conditions. The Ministry has also drawn a clear distinction between industries that use LPG as a fuel, which can transition to PNG over time, and those for which LPG is an irreplaceable manufacturing input. Prime Minister Narendra Modi and Union Petroleum and Natural Gas Minister Hardeep Singh Puri have both emphasised the need for stable domestic LPG despite the significant volatility in global prices due to the conflict in West Asia. To this extent, the government has chosen to absorb the rising prices by absorbing costs through Oil Marketing Companies (OMCs), and rising domestic production, and not pass the full cost burden to the consumer.

Headline	EAM Jaishankar lands in UAE to review Comprehensive Strategic Partnership between both countries		
Publication	ANI News	Edition	Online Coverage
Published Date	11 Apr 2026		

EAM Jaishankar lands in UAE to review Comprehensive Strategic Partnership between both countries

<https://www.aninews.in/news/world/middle-east/eam-jaishankar-lands-in-uae-to-review-comprehensive-strategic-partnership-between-both-countries20260411105436>

External Affairs Minister S Jaishankar on Saturday landed at Abu Dhabi in the United Arab Emirates.

Jaishankar will be in the UAE from April 11-12 as a part of an official visit and will be meeting the leadership of the UAE to review close cooperation and deepen the Comprehensive Strategic Partnership between the two countries. The Ministry of External Affairs (MEA) on Friday said that the visits by Jaishankar and Union Petroleum and Natural Gas Minister Hardeep Singh Puri to Gulf nations are aimed at strengthening India's energy security amid evolving regional dynamics in West Asia.

Speaking during an inter-ministerial briefing on recent developments in West Asia, MEA spokesperson Randhir Jaiswal highlighted that the visits are being undertaken under the direction of Prime Minister Narendra Modi to bolster India's energy partnerships and ensure stable supplies. "Under the directions of the Prime Minister, our Ministers are visiting Gulf countries to strengthen energy security. As you know, the External Affairs Minister is presently visiting Mauritius, from where he will be travelling to the UAE on April 11 and 12, 2026. He will hold discussions with leaders in the UAE to foster stronger India-UAE ties," Jaiswal said. He further noted that India continues to extend support to neighbouring countries in meeting their energy requirements, stating that 38 metric tonnes of petroleum products were delivered to Sri Lanka two weeks ago. "Even as we work to strengthen our own energy security, we are also providing support to neighbouring countries, at their request, to meet their energy needs. We supplied 38 metric tonnes of petroleum products to Sri Lanka two weeks ago," he added. Jaiswal also informed that India is in the process of finalising a government-to-government agreement with Mauritius for the supply of oil and gas, which is expected to play a key role in reinforcing the island nation's energy security.

Headline	Petroleum Minister Hardeep Puri hails HPCL's Rajasthan Refinery's refining and processing capabilities		
Publication	ANI News	Edition	Online Coverage
Published Date	11 Apr 2026		

Petroleum Minister Hardeep Puri hails HPCL's Rajasthan Refinery's refining and processing capabilities

<https://www.aninews.in/news/business/petroleum-minister-hardeep-puri-hails-hpcls-rajasthan-refinerys-refining-and-processing-capabilities20260411144937>

The Minister of Petroleum and Natural Gas of India, Hardeep Singh Puri, on Saturday praised Hindustan Petroleum Corporation Limited's Rajasthan Refinery Limited and said it is a testament to India's unwavering commitment to achieving energy self-sufficiency, led by the leadership of Prime Minister Narendra Modi. "HPCL Rajasthan Refinery Limited is a towering example of India's undaunted efforts towards achieving Energy Aatmanirbharta under the decisive leadership of PM Sh @narendramodi Ji," said Hardeep Singh Puri on X. Located in Balotra Rajasthan , this greenfield refinery-cum-petrochemical complex is a behemoth of modern engineering, with a capacity to process 9 million metric tonnes of crude oil per annum, Puri said. The sheer scale of this project is staggering - over 15 million cubic meters of earth excavated, equivalent to six times the volume required to build the Pyramids of Giza. As Hardeep Singh Puri highlighted, "These figures define the scale and magnitude of this iconic Jewel of the Desert."

The refinery's infrastructure is equally impressive, with 1.6 million cubic meters of concrete used, which is five times more than what was used in the Burj Khalifa. Additionally, 300,000 metric tonnes of steel were deployed, equivalent to forty times the weight of the Eiffel Tower. The 28,000 kilometres of cable laid is enough to wrap around the Earth twice, while the 125-meter-high Coke Dome installed is three times bigger than the iconic Gol Gumbaz. Prime Minister Modi is set to inaugurate the refinery on April 21, marking a significant milestone in India's pursuit of energy self-sufficiency. With its state-of-the-art technology and energy-efficient systems, the refinery is poised to become a game-changer in India's energy landscape. This comes amid the escalation of tensions in West Asia since late February that has disrupted trade channels globally, affected by the closure of the Strait of Hormuz, a critical maritime chokepoint that handles around one-fifth of global seaborne oil trade, along with significant volumes of Liquefied Petroleum Gas. (ANI)

Headline	After 7-yr delay, Odisha hands over land for Chandikhol oil reserve project		
Publication	Business Standard	Edition	Online Coverage
Published Date	11 Apr 2026		

After 7-yr delay, Odisha hands over land for Chandikhol oil reserve project

https://www.business-standard.com/industry/news/after-7-yr-delay-odisha-hands-over-land-for-chandikhol-oil-reserve-project-126041100011_1.html

Listen to This Article After an administrative delay of more than seven years, the Odisha government has finally handed over land for the underground strategic crude oil storage project at Chandikhol in Jajpur district.

Official sources said the Jajpur district administration has executed the lease deed for around 400 acres of land in the Dankari hill region earmarked for the strategic petroleum reserve (SPR) being set up by Indian Strategic Petroleum Reserves Limited (ISPRL) at an estimated cost of 8,743 crore.

Sanctioned in December 2018, the proposed 4 million tonne (mt) underground rock cavern crude oil storage facility faced delays due to issues with land handover and illegal stone quarrying in the hill region that threatened its sustainability. After remaining under the carpet for over six years, the proposed project received approval from the state's High-Level Clearance Authority (HLCA) in January last year, followed by MoUs with Industrial Promotion and Investment Corporation Ltd (Ipicol) and the state government. However, land continued to be a hurdle for the crucial project until the West Asia conflict triggered energy security concerns.

In a detailed report titled 7 years on, 8,700 crore Odisha strategic oil reserve project awaits land, published on March 10, Business Standard had highlighted the issues faced by ISPRL, the wholly owned subsidiary of the Oil Industry Development Board, which functions under the Ministry of Petroleum and Natural Gas, in getting possession of the land parcel identified since early 2019.

The significance of the proposed oil reserve was felt during the crisis arising from the US-Iran conflict, and the ministry reviewed such critical proposed projects, asking states concerned to take steps to resolve the issues. Union Education Minister Dharmendra Pradhan had also urged Union Petroleum Minister Hardeep Singh Puri and Odisha Chief Minister Mohan Charan Majhi to expedite the project's implementation.

Official sources said Chief Minister Mohan Charan Majhi personally reviewed the progress of the project to ensure that each milestone moved ahead without delay. At least 13 illegal quarries were closed following his direction, enabling the site to be secured for the project.

Last month, Chief Secretary Anu Garg and other senior government officials had assured the ISPRL officials that the land would be handed over soon. The construction activities will commence after the bidding process is over, sources told Business Standard.

The Chandikhol SPR has been envisioned as the world's largest underground crude oil storage facility. It is being set up along with a similar facility of 2.5 mt at Padur in Karnataka. The current storage capacity for crude oil and petroleum products is 74 days, which includes storage of the oil marketing companies of 64.5 days and SPRs of around 9.5 days. Once operational, the upcoming SPRs will add crude oil storage capacity for 11 more days.

The Chandikhol project also includes critical infrastructure components such as an onshore pipeline linking the facility to Paradip and a proposed offshore oil terminal via a Single Point Mooring (SPM) system to facilitate crude transshipment.

Once operational, the reserve will be integrated with the pipeline network of Indian Oil Corporation, connecting key refineries at Haldia, Paradip, and Barauni. This integration is expected to enhance logistical efficiency and ensure quicker mobilisation of crude during supply disruptions.

Headline	India And Qatar Review Energy Ties During Doha Meeting		
Publication	Business World	Edition	Online Coverage
Published Date	11 Apr 2026		

India And Qatar Review Energy Ties During Doha Meeting

<https://www.businessworld.in/article/india-and-qatar-review-energy-ties-during-doha-meeting-601787>

India and Qatar have reaffirmed their energy partnership during a ministerial meeting in Doha, as both sides reviewed ongoing cooperation and explored ways to strengthen ties amid evolving regional dynamics.

Union Minister of Petroleum and Natural Gas Hardeep Singh Puri met Qatar's Minister of State for Energy Affairs and President and CEO of QatarEnergy, Saad Sherida Al Kaabi, during a two day visit beginning April 9. The discussions covered key aspects of bilateral relations, including energy, trade, investment, and broader strategic engagement.

Very happy to meet Qatar Minister of State for Energy Affairs, and President and CEO of QatarEnergy, H.E. Mr. Saad Sherida Al-Kaabi in Doha during my two day visit to Qatar.

Conveyed the greetings and message of solidarity and support on behalf of PM Sh @narendramodi Ji to His pic.twitter.com/OeeUygTbIn Hardeep Singh Puri (@HardeepSPuri) April 10, 2026

Both sides reiterated the importance of maintaining stable global energy supplies and ensuring continuity in trade flows, particularly in the context of recent geopolitical tensions in West Asia. They also underlined the need for uninterrupted maritime navigation and smooth functioning of global supply chains.

Focus on energy security and regional stability

The meeting comes at a time when India is seeking to secure energy supplies amid disruptions linked to regional conflict. Qatar remains a key energy partner, particularly in liquefied natural gas, and has reaffirmed its commitment to remain a reliable supplier to India. The two leaders also discussed the broader geopolitical situation and expressed hope for an early return to stability through dialogue and diplomatic engagement. The discussions referenced recent high level interactions between leadership in both countries, highlighting continued coordination during the ongoing crisis.

Both sides welcomed the recent ceasefire developments and emphasised the importance of restoring normalcy in energy markets. The meeting also reflected efforts by India to strengthen ties with key energy suppliers as part of a wider strategy to ensure supply security and manage volatility in global markets. The engagement underscores the continued importance of India Qatar relations in the energy sector, particularly as global supply chains face pressure from geopolitical uncertainty.

Headline	India's LPG domestic production rises to nearly 60% from 40% in under a month		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	11 Apr 2026		

India's LPG domestic production rises to nearly 60% from 40% in under a month

<http://m.dailyhunt.in/news/india/english/hindustan+times-epaper-httmes/indias+lpg+domestic+production+rises+to+nearly+60+from+40+in+under+a+month-newsid-n708031897>

India's domestic production of liquefied petroleum gas is "close to 60%" of its needs, the petroleum ministry said on Friday; the number is significantly up from 40% on March 18.

Providing an update of the energy supply situation in the country, petroleum ministry's joint secretary Sujata Sharma said: "We have sufficient inventory of crude; our refineries are operating at optimum capacity. Domestic LPG production has increased and it is close to 60% of our need right now."

According to the latest government data, India's annual consumption of LPG in 2025-26 was 33.21 million tonnes (MT). Monthly data show that LPG consumption dropped sharply in March because of supply disruption from West Asia due to the war that broke out on February 28. Before the war, India met 60% of its LPG needs through imports, and much of the supply came from West Asia, particularly Qatar.

LPG consumption fell from 3.012 MT in January and 2.822 MT in February to 2.379 MT in March, a 26.6% dip from January. India also imports LPG from Australia and the US.

Once LPG imports fell sharply after Iran choked the transit route through Strait of Hormuz and bombed Qatar's Ras Laffan's gas facility, the government cut supplies to commercial consumers while ensuring 100% supply to over 332 million households. Meanwhile, Indian refineries have been directed to ramp up LPG output at the cost of petrochemicals.

LPG imports to rise amid pause in war

Prospects of LPG imports have also brightened with a two-week pause on the war in West Asia and a reiteration by Qatar that it will fulfil its supply commitment in a meeting with petroleum minister Hardeep Singh Puri on Friday. He is on a two-day visit to India's biggest gas supplier in the region.

A petroleum ministry statement on Friday said that in a meeting with Puri, Qatar minister of state for energy and president and CEO of QatarEnergy Saad Sherida Al-Kaabi "reaffirmed the State of Qatar's commitment to remain a reliable energy supplier and looked forward to continuing and strengthening energy relations and cooperation" with India.

Puri arrived in Doha on April 9. On Thursday evening, he met with Al-Kaabi and conveyed greetings and a message of solidarity and support on behalf of Prime Minister Narendra Modi to the Amir of Qatar Sheikh Tamim bin Hamad Al Thani as well as Prime Minister and Foreign Minister of Qatar Sheikh Mohammed bin Abdulrahman Al Thani, the statement said.

He recalled the two telephone conversations between Modi and the Amir in March following the start of the conflict, during which both leaders had emphasized the urgent need to restore peace and stability in the region through dialogue and diplomacy, it said. "PM Modi had conveyed gratitude to His Highness for the care and support given by Qatar to the Indian community," it added.

The ministers discussed all aspects of the strategic relations between the two countries including high level engagements, trade, investment, energy, culture and people-to-people relations. They hoped for early return of peace and stability in the region and further strengthening of the bilateral relationship between India and Qatar.

Both also welcomed the two-week ceasefire agreed on April 8, and stressed the importance of an early end to disruption in global energy supplies and restoration of normalcy.

Headline	UP LPG Distributors Association introduces 5 kg small LPG cylinders for labourers		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	11 Apr 2026		

UP LPG Distributors Association introduces 5 kg small LPG cylinders for labourers

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/up-introduces-5kg-lpg-cylinders-for-daily-wage-labourers/130187510>

Ghaziabad is distributing new 5 kg LPG cylinders. This initiative targets daily wage labourers, small families, and temporary residents.

Eighty-five gas agencies have received quotas for these cylinders. The aim is to ensure stable LPG availability for industrial consumption amid global price volatility. The government is absorbing rising costs to shield consumers.

A special programme regarding new 5 kg FTL (Free Trade LPG) connections was organised by the Ghaziabad LPG Distributors Association in the Kavi Nagar Industrial Area of Ghaziabad on Friday.

The primary objective of the programme was to provide information, particularly to economically weaker sections and the working class, regarding the usage and connection process for the newly introduced small LPG cylinders.

District Supply Officer of Ghaziabad Amit Tiwari said that 85 gas agencies across the district have been provided with these 5 kg LPG cylinders for distribution under the initiative.

"Each agency has been allocated a quota of 50 cylinders, and their distribution has already commenced. This initiative will directly benefit those who are economically vulnerable and currently do not possess a connection for a standard-sized gas cylinder," he said.

He further stated that the 5 kg LPG cylinders are intended for daily wage labourers , small families, and temporary residents

"These small 5 kg cylinders are intended specifically for use by daily wage labourers , small families, and temporary residents . Such individuals can easily gthese cylinders refilled; they are eligible to have their cylinders refilled every 15 days. To avail of this facility, individuals must visit a gas agency carrying their Aadhaar card and deposit a total of Rs 1,500, of which Rs 900 serves as a security deposit, while the remaining amount covers the cost of the gas," he added.

Earlier, the Ministry of Petroleum and Natural Gas (MoPNG) had issued directions to ensure the continued and stable availability of Liquefied Petroleum Gas (LPG) for industrial consumption amid evolving supply conditions.

In a letter to all Secretaries to the Government of India and All State and UT Chief Secretaries, Dr. Neeraj Mittal, Secretary, MoPNG, said that industrial units in pharma, food processing, polymer, agriculture, packaging, paint, steel, metal, ceramic, glass, aerosol, foundry, forging, heavy water, uranium, and seed sectors will receive 70% of their pre-March 2026 Bulk LPG consumption, subject to an overall sectoral ceiling of 0.2 TMT per day.

This builds on communications between March 16 and 27 with an additional 10% tied to Piped Natural Gas (PNG) reform milestones. The approach ensures a calibrated distribution of LPG while promoting a gradual transition towards alternative fuel infrastructure. The MoPNG has further said that industries where LPG serves as a critical and non-substitutable input in the manufacturing process will be accorded inter-se priority in allocation. For such sectors, the requirement to apply for PNG connectivity has been waived, ensuring that industrial operations remain unaffected while maintaining compliance with stipulated conditions. The Ministry has also drawn a clear distinction between industries that use LPG as a fuel, which can transition to PNG over time, and those for which LPG is an irreplaceable manufacturing input. Prime Minister Narendra Modi and Union Petroleum and Natural Gas Minister Hardeep Singh Puri have both emphasised the need for stable domestic LPG despite the significant volatility in global prices due to the conflict in West Asia. To this extent, the government has chosen to absorb the rising prices by absorbing costs through Oil Marketing Companies (OMCs), and rising domestic production, and not pass the full cost burden to the consumer.

Headline	India's LPG domestic production rises to nearly 60% from 40% in under a month		
Publication	Hindustan Times	Edition	Online Coverage
Published Date	11 Apr 2026		

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<https://www.hindustantimes.com/india-news/indias-lpg-domestic-production-rises-to-nearly-60-from-40-in-under-a-month-101775874488276-amp.html>

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Domestic LPG cylinders at a gas agency, in Rajghat, in Delhi(Sanjeev Verma/Hindustan Times)

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Publication	Lokmat Times	Edition	Online Coverage
Published Date	11 Apr 2026		

Uttar Pradesh: LPG Distributors Association introduces 5 kg small LPG cylinders for labourers

<https://www.lokmatimes.com/national/uttar-pradesh-lpg-distributors-association-introduces-5-kg-small-lpg-cylinders-for-labourers/>

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Headline	Petroleum Minister Hardeep Puri hails HPCL's Rajasthan Refinery's refining and processing capabilities		
Publication	Lokmat Times	Edition	Online Coverage
Published Date	11 Apr 2026		

Petroleum Minister Hardeep Puri hails HPCL's Rajasthan Refinery's refining and processing capabilities

<https://www.lokmatimes.com/business/petroleum-minister-hardeep-puri-hails-hpcls-rajasthan-refinerys-refining-and-processing-capabilities/>

New Delhi [India, April 11 : The Minister of Petroleum and Natural Gas of India, Hardeep Singh Puri, on Saturday praised Hindustan Petroleum

Corporation Limited's Rajasthan Refinery Limited and said it is a testament to India's unwavering commitment to achieving energy self-sufficiency, led by the leadership of Prime Minister Narendra Modi.

"HPCL Rajasthan Refinery Limited is a towering example of India's undaunted efforts towards achieving Energy Aatmanirbharta under the decisive leadership of PM Sh @narendramodi Ji," said Hardeep Singh Puri on X.

Located in Balotra, Rajasthan, this greenfield refinery-cum-petrochemical complex is a behemoth of modern engineering, with a capacity to process 9 million metric tonnes of crude oil per annum, Puri said. The sheer scale of this project is staggering - over 15 million cubic meters of earth excavated, equivalent to six times the volume required to build the Pyramids of Giza. As Hardeep Singh Puri highlighted, "These figures define the scale and magnitude of this iconic Jewel of the Desert."

The refinery's infrastructure is equally impressive, with 1.6 million cubic meters of concrete used, which is five times more than what was used in the Burj Khalifa. Additionally, 300,000 metric tonnes of steel were deployed, equivalent to forty times the weight of the Eiffel Tower. The 28,000 kilometres of cable laid is enough to wrap around the Earth twice, while the 125-meter-high Coke Dome installed is three times bigger than the iconic Gol Gumbaz.

Prime Minister Modi is set to inaugurate the refinery on April 21, marking a significant milestone in India's pursuit of energy self-sufficiency. With its state-of-the-art technology and energy-efficient systems, the refinery is poised to become a game-changer in India's energy landscape.

This comes amid the escalation of tensions in West Asia since late February that has disrupted trade channels globally, affected by the closure of the Strait of Hormuz, a critical maritime chokepoint that handles around one-fifth of global seaborne oil trade, along with significant volumes of Liquefied Petroleum Gas.

Headline	Andhra Pradesh sets target of 10 lakh PNG connections in six months		
Publication	The Hans India	Edition	Online Coverage
Published Date	11 Apr 2026		

Andhra Pradesh sets target of 10 lakh PNG connections in six months

<https://www.thehansindia.com/andhra-pradesh/andhra-pradesh-sets-target-of-10-lakh-png-connections-in-six-months-1064467>

Amaravati: Andhra Pradesh has set a target of 10 lakh Piped Natural Gas (PNG) connections within the next six months. Chief Minister N.

Chandrababu Naidu on Friday emphasised the need to promote the use of PNG as a preferred alternative.

Reviewing the domestic gas supply with officials at the secretariat on Friday, the Chief Minister directed officials and oil companies to address domestic gas supply challenges arising due to global conflicts.

Chandrababu Naidu instructed officials to create awareness among beneficiaries of the Deepam scheme about the advantages of switching to PNG. He noted that beneficiaries who opt for PNG will continue to receive the subsidy provided under the Deepam scheme, and orders to this effect should be issued immediately.

He also stressed the importance of clearly informing beneficiaries that they can retain their scheme benefits even after migrating to PNG connections.

Under the Deepam 2.0 scheme, launched on October 31, 2024, three free LPG cylinders per year are given to every eligible household.

Part of the "Super Six" promises, the scheme aims to reduce financial burdens on families, improve women's health, and promote cleaner cooking, covering over 58 lakh beneficiaries

The Chief Minister assessed measures being taken by oil companies to expand PNG connections and overcome supply constraints. He set a target of providing 10 lakh PNG connections within the next six months, directing officials to ensure there is no delay in achieving this goal.

Officials informed the Chief Minister that the domestic gas situation is expected to normalise soon.

Reviewing the delay in the SrikakulamKakinada natural gas pipeline project, the Chief Minister sought explanations from officials.

Upon being informed that certain decisions are pending at the Central level, he directly spoke to Union Minister for Petroleum and Natural Gas Hardeep Singh Puri and urged him to expedite completion of the project, noting that the tendering process has already been completed.

The Union Minister responded positively and assured that the matter would be reviewed soon and that necessary action would be taken to accelerate the project.